

**Hymers College Trustee Limited**  
**Annual report**  
**for the year ended 31 August 2007**

**Charity Registered Number 529820**

**Company Registered Number 05193649**

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# **Hymers College Trustee Limited**

## **Annual report for the year ended 31 August 2007**

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# **Hymers College Trustee Limited**

## **Governors, Officers and Advisers for the year ended 31 August 2007**

### **Governors**

Mr M de-V Roberts (Chairman from 29 June 2007)

Mr S Martin (Chairman to 29 June 2007)

Mr R P Ashton (Vice Chairman)

Mr M Day

Mrs B E Elliott

Mrs D R Fisher

Professor L E Frostick

Mrs G A Greendale

Mr R I Laucht

Captain S M Ledger

Mrs P M Locker

Councillor Dr E A McCobb

Mr A Milner

Cllr J Robinson (appointed 1 September 2006)

Mr J H Robinson

Mr D J Stone

Mr J E Townend

Mr J Wheldon (appointed 1 September 2006)

Mr S G West (appointed 1 September 2006)

Mr D Westwood

Mr P J E Wildsmith

Mrs P M Wilkinson

Mr A E Wood

### **Headmaster**

Mr D C Elstone

### **Bursar and Clerk to the Governors**

Mr G D Noble

### **Governing Documents**

Charity Commission Scheme dated 31 August 2004

### **Principal and Registered Office**

Hymers College Trustee Ltd

83 Hymers Avenue

Hull

HU3 1LW

### **Auditors**

PricewaterhouseCoopers LLP

Queen Victoria House

Guildhall Road

Hull

HU1 1HH

# Hymers College Trustee Limited

## **Bankers**

National Westminster Bank plc  
PO Box 944  
34 King Edward Street  
Hull  
HU1 3YN

## **Solicitors**

Rollits	Andrew M Jackson
Wilberforce Court	Essex House
High Street	Manor Street
Hull	Hull
HU1 1YJ	HU1 1XH

## **Insurance Brokers**

Aon Risk Services Ltd  
PO Box 35  
9 South Parade  
Leeds  
LS1 1JW

## **Memberships and Affiliations**

The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The school is a member of the Association of Governing Bodies of Independent School (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools Council (ISC).

# **Hymers College Trustee Limited**

## **Governors' Report for the year ended 31 August 2007**

The Governors present their report and financial statements for the year ended 31 August 2007

### **Governance and Management**

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an Educational Charity. The Governors are also Directors of Hymers College Trustee Ltd for purposes of the Companies Act 1985. Day to day management of the school is delegated to the Headmaster and Bursar, supported by the Senior Management Team. A number of teaching staff are invited to attend Governors' Committees and Working Parties to represent their areas of interest and expertise. Governors also meet staff representatives at least annually under the terms of a Voluntary Information and Consultation Agreement.

Below the Board of Governors there are the following standing Committees

- a Academic Committee
- b Property and Management Committee
- c Finance and General Purposes Committee
- d Hymers Fee Remission Committee
- e Marketing Committee
- f Way Ahead Committee
- g Health and Safety Committee
- h Complaints and Appeals Committee

The Academic Committee, the Property Committee and the Finance Committee and the Board of Governors meet once every term in this order. The Academic Committee advises and supports the Headmaster and Senior Management Team as appropriate. The Property Committee takes responsibility for the maintenance and development of school land and buildings, whilst the Finance Committee is responsible for the financial and administrative wellbeing of the school. The Bursar has day to day responsibility for all property and financial matters.

In addition, there are a number of subsidiary Committees and Working Parties at any one time, reporting on specific issues through the standing Committees to the Board.

- i The Hymers Fee Remission Committee manages and reviews the school's bursary scheme. This Committee meets annually in the Autumn Term prior to that term's Finance Committee meeting. The Chairman of the Hymers Fee Remission Committee also reports to the Finance Committee in the Lent Term.
- ii The Marketing Committee meets at least annually to give strategic direction to the school's marketing initiatives to make its ethos and pupils' achievements known to a wider public, and to enhance links with former pupils and the community at large.
- iii The Way Ahead Committee monitors and develops the capital and business plan of the school. It meets annually in the Autumn Term, and at other times as required.

## Hymers College Trustee Limited

- iv The Health and Safety Committee addresses the Governors' strategic responsibility for Health and Safety issues over and above day to day matters of safety management dealt with by the School Safety Committee, which meets once per term with a Governor in attendance. The Health and Safety Committee meets annually in the Summer Term to review the reports and recommendations made by professional Health and Safety advisers, Safeguard, who make inspection and audit visits to the school during the Autumn and Lent Terms. It also reviews the recommendations of the School Safety Committee which includes the recently appointed Health and Safety Officer amongst its members.
- v The Complaints and Appeals Committee will meet as required in accordance with the Education (Independent School Standards) Regulations 2003 to consider complaints and appeals on behalf of parents and prospective parents. It will also meet as required in accordance with the Employment Act 2002 and the school's own Disciplinary and Dismissal Procedure and Grievance Procedure if required to do so as the outcome of staff issues within the school. There are 2 members of the Complaints and Appeals Committee independent of the Board of Governors.

The Finance Committee receives the Minutes of the Academic Committee and the Property Committee, and The Board of Governors reviews the Minutes of all standing Committees and of the School Safety Committee. All these Committees have written Terms of Reference.

There have been and are a number of Governors' Working Parties, which are set up with temporary remits to address particular issues. They are as follows:

- a ICT Working Party. This Working Party addressed the staffing and strategic development of the school's administrative and curriculum ICT networks, reporting in turn to the Property Committee and the Finance Committee. This group is presently in abeyance, but will meet again when needed to address further strategic development of the school's ICT systems.
- b Website Working Party. This Working Party developed a modern and updateable website for the school at [www.hymerscollege.co.uk](http://www.hymerscollege.co.uk). It will continue to meet as required to monitor the management and use of the site and to address further improvements.
- c Pedestrian and Vehicle Management Working Party. This Working Party continued to meet to address the safe management of pedestrians and vehicles on the school site, particularly at the beginning and end of the school day, and during construction of the new Kitchen.
- d Storage Facilities Working Party. This Working Party has been set up to address arrangements throughout the school for the safe transport and secure storage of pupils' bags.

The Board of Governors is listed in full below, and the standing Committees on which Governors serve are shown in brackets with the following abbreviations:

A – Academic Committee  
P – Property and Management Committee  
F – Finance and General Purposes Committee  
HFR – Hymers Fee Remission Committee  
W – Way Ahead Committee  
HS – Health and Safety Committee  
C – Complaints and Appeals Committee

# Hymers College Trustee Limited

## Hymers Life Governors

Mr R P Ashton	(A, P, F, W, HS)
Mr S Martin	(A, P, F, HFR, W, HS)
Mr M de-V Roberts	(P, F, HFR, W)
Mr J H Robinson	(A)
Mr J E Townsend	(F, W)
Mr A E Wood	(F, HFR, W, C)

Hymers Life Governors are appointed by resolution of the Governors. Governors retire at the end of the academic year following their 75th birthday.

## Co-optative Governors

Mr M Day	(F, W)
Mrs D R Fisher	(P, W, HS, C)
Mr R I Laucht	(P, F, W, C)
Mrs P M Locker	(A)
Mr J Wheldon	(P)
Mrs P M Wilkinson	(A, W, C)
Professor L E Frostick	(A)

Co-optative Governors are appointed by resolution of the Governors and hold office for 5 years. They may be re-appointed after each term of office up to 75 years of age.

## Nominative Governors

Mrs B E Elliott	(A, W)
Mrs G A Greendale	(A)
Captain S M Ledger	(P)
Cllr Dr E A McCobb	(A, W)
Mr A Milner	(P)
Cllr J G Robinson	(P)
Mr D J Stone	(P, F, C)
Mr S G West	
Mr D Westwood	(A)
Mr P J E Wildsmith	(A, F, HFR, W, HS, C)

Nominative Governors are appointed by a number of bodies engaged in commerce, education and local government, namely:

East Riding of Yorkshire Council  
Hull Chamber of Commerce  
Hull Trinity House  
Kingston upon Hull City Council  
Hymers College Association  
Old Hymerians Association  
University of Cambridge  
University of Hull  
University of Oxford

Each nominative Governor holds office for 3 years and may thereafter be re-appointed by the Board, unless removed earlier by his/her Nominator.

# Hymers College Trustee Limited

Mr Stephen Martin stood down as Chairman of Governors after 17 greatly valued years in this role, and was replaced by Mr Michael Roberts. The Board of Governors remains keen to recruit new members who ensure a wide range of ages and professional skills on the Board. Recently appointed Nominative and Co-optative Governors have been recruited very much with these aims in mind. Induction training and continuation training is made available to all appointees through the Association of Governing Bodies of Independent Schools (AGBIS), notwithstanding the fact that most Governors are highly experienced administrators in their own right. New Governors are invited to attend standing committees to acquaint themselves with the workings of the governance system. All Governors are subject to Enhanced Disclosure from the Criminal Records Bureau, as required in order to have unsupervised access to children.

## Principal Activity and Objects

In furtherance of the intentions of the founder of the school, the Reverend John Hymers, the principal object of the Charity is to advance the education of boys and girls by the provision of a day school in or near the City of Kingston upon Hull, which area of benefit now extends to East Yorkshire and North Lincolnshire. The founder's intention was that the school should be "for the training of intelligence in whatever social rank of life it may be found", and the Governors remain mindful of this in the management of the Hymers Fee Remission Scheme. They gratefully acknowledge the continuing support of The Ogden Trust and The Sir James Reckitt Charity in their respective contributions to the Scheme, which during the year provided financial support to 91 pupils from lower income families at a cost of 7.94% of notional income. These means-tested awards continue to ensure public access to the school and a wide social and ethnic mix within it. Support for Hymers Fee Remission Scheme is also provided from The Eric Gordon Mallalieu Bursary Fund, and notification has been received that another fund is to be endowed in memory of Peter Lovell, another former pupil.

Several long-serving members of staff retired at the end of the school year 2006/2007, including Mr John Tinnion as Deputy Headmaster and Mr Paul Bryan as Head of the Junior School, but the school has been successful in recruiting high quality staff to replace them. The Governors thank all the school's staff, whose support both in and beyond the classroom contributes to the ethos of the school and the achievements of its pupils.

## Future Plans

The school's Development Plan for the period 2006-2011 is based on the following strategic intents:

- 1 To raise the profile of Hymers College
- 2 To enhance the school's learning environment
- 3 To develop the efficient use of new technologies
- 4 To enhance the school's pastoral systems
- 5 To maximise learning opportunities for the whole school community
- 6 To enhance systems of management and leadership within the school

These intents will also inform the longer term development of the school and its programme of capital improvements. The Board of Governors will shortly address an order of priority for funding new buildings and any major renovation of existing spaces. It will take into account a demand for more classrooms, for a library and resource facilities, and for specialist facilities for subjects such as Music and Science.

The construction of a new Kitchen and Food Court in the year under report has been a major improvement in the school's catering facilities, which will be further enhanced by the planned refurbishment of the Dining Hall in 2007/08. At the same time, dedicated offices have been provided for pastoral staff. Over and above academic issues, these improvements all give a correct emphasis to the social and pastoral needs of the school's pupils.



# Hymers College Trustee Limited

## Achievements and Review of the Year

Pupils of Hymers College again achieved excellent results in national public examinations in 2007. There was a 96% pass rate at Advanced Level, with a 100% pass rate in 15 subjects, and Grade A was achieved in 46% of all subject results. Grades A to B were achieved by 70% of pupils, and Grades A to C by 85%. One pupil achieved 6 Grade A's, plus a Distinction at Advanced Extension level. Five pupils obtained 5 Grade A's, and 5 pupils will take up places at the Universities of Cambridge and Oxford.

At GCSE Level, 27% of all Grades were A\*. Grades A - C were achieved by 95.7% of pupils. One pupil obtained 10 Grades A\* and 6 pupils obtained 9 Grades A\*.

Pupils regularly participate in events such as the UK Intermediate Mathematical Challenge, in which one pupil came 21<sup>st</sup> out of over 200,000 entries nationally. A mixed year-group team of 4 pupils reached the national final of the Top of the Bench chemistry competition. Another group of 3 Year 10 pupils was voted Best Fieldwork Team at a national competition run by The Geographical Association. The Head Girl was selected as one of five pupils to represent the UK at the 34<sup>th</sup> International Science School, held in Sydney, Australia.

Pupils also achieved continued success in extracurricular activities. In particular, a Young Enterprise Company from Hymers College, Force-7, won the United Kingdom Finals of this business competition in July 2007. It was the second Company from the school to achieve such success within 3 years, an unprecedented achievement by any school in the country. Force-7 went on to compete in the European Finals in Berlin. Mr John Gravelle, the teacher who oversees the Young Enterprise groups in the school, received a national award in recognition of his support of the scheme over a period of 20 years.

The centrepiece of the Force-7's achievements was the production of educational packs on the bicentenary of the abolition of the slave trade, and the role played by Hull MP William Wilberforce in achieving this. Twelve thousand packs were purchased by Kingston upon Hull City Council and distributed to primary children across the City. A cricket tour of St Lucia was among many local, national and international trips that took place during the year, details of which were reported on the Hymers College website at the time.

The Under 15 Girls Tennis squad won the Nestle Team Tennis Tournament, a competition entered by over 3,000 schools. Two pupils won international recognition at rugby, representing England at Under 18 and Under 19 level. One 15 year old female fencer won a Gold Medal with England in the Sabre competition of the UK Schools Games. The 1<sup>st</sup> XV Rugby team reached the quarter-finals of the Rosslyn Park Sevens Tournament. The school also achieved regional success in athletics, cricket, hockey and swimming.

The Duke of Edinburgh Award Scheme and the Army Cadet Force remained well supported throughout the school. Mr David Thompson stood down as mentor of the Duke of Edinburgh scheme after 20 years' service. The high level of awards achieved by pupils during this time owes much to his dedication and commitment in this role.

The musicians of the school performed at over 30 public concerts, including the Lord Mayor's Christmas Concert. Music continues to be an important part of the life of the school, as we enter over 200 pupils for Associated Board Music Examinations. A Year 9 pupil scored the top mark nationally in his Grade 7 Cello examination, and another was selected to sing in the Rodolphus Choir.

# **Hymers College Trustee Limited**

## **Public Benefit**

Hymers College has long provided an educational benefit to a wide social community, not only by the awards of Hymers Fee Remissions (as detailed under Principal Activity and Objects) to enable academically able children from low income families to attend the school, but through a number of programmes and events giving practical support or raising funds for local Charities and good causes

Over 50 6<sup>th</sup> Form pupils mentored younger children in Hull's inner city schools to improve standards of literacy, self-confidence and awareness of educational opportunities, or were actively involved in teaching local primary school children about William Wilberforce and slavery. The school was pleased also to have children from maintained schools on site, who used its facilities for drama, ICT, music and sport, to which elsewhere they would have had little access. In addition, the school made a major financial contribution through fundraising to a children's hospice in Grimsby

It will remain the policy of Hymers College to benefit its wider community in such ways. The school welcomes the responsibility to demonstrate the Public Benefit it provides to justify its continuing Charitable status, as guided by the Charities Act 2006

## **Statement on Risk**

During the year the Board of Governors again examined the principal areas of the school's operations and considered the major risks faced in each of these areas. The appointment of a part-time Marketing Manager was made to raise the profile of the school in the local area and consolidate its relationship with former pupils

The Headmaster and Bursar have both undertaken Child Protection Training recommended by the Richard Enquiry for members of staff appointing panels and provided by the National College for School Leadership

In the opinion of the Governors, Hymers College has established resources and review systems which, under normal conditions, will allow general and specific risks to be mitigated to an acceptable level in day to day operations. In particular, the incorporation of the Charity Trustee reduced certain statutory risks to a minimum level

## **Financial Review**

The Governors take the view that, in order to support the Headmaster in his task of providing an outstanding academic, cultural, pastoral and sporting education for its pupils, Hymers College must be run as a well ordered and organised business, giving the best possible value for money. Annual budgets are delegated to Heads of Departments and are monitored by the Headmaster and Bursar. Plans for major expenditure are tabled at Committee for the approval of Governors. Budget reports are presented to Governors on a termly basis for all major expenditure headings

Hymers College has no plans for future expansion in terms of numbers of pupils, except that increased numbers in the 6<sup>th</sup> Form could still be accommodated. At existing intake levels, the Governors are confident that projected levels of Income and Reserves will support continuing capital development

In addition to the construction of the new Kitchen and Food Court reported above, building developments envisaged in the medium to longer term include more classrooms, and the provision of a Library, a Music Centre, and improvements to Science Laboratories

The Governors would be prepared to consider financing to hasten the acquisition of these assets if they are deemed educationally essential

# **Hymers College Trustee Limited**

The net outgoing resources for the year, as set out in the Statement of Financial Activities on Page 12, amounted to £5,677

The Hymers College Group subsidiaries, Botanic Sidings Ltd and Sports Centre (Hull) Ltd, continue to provide excellent facilities for sport and are well utilised by the school and by local community groups. The College Enterprises (Hull) Ltd continues to operate the Dame Judi Dench Theatre.

The School Shop (Hull) Ltd, also a subsidiary Company, provided an excellent service to parents for the purchase of school uniform and sports clothing, even though the sudden liquidation of its main contractor caused some delays to normal supplies.

## **Voluntary Support**

The Governors acknowledge the many hours of voluntary work undertaken by parents and friends in support of Hymers College, particularly the Friends of Hymers Music Society, the Hymers College Association, the Supporters of Hymers College of Sport, the Old Hymersians Association, and the volunteer staff of The School Shop (Hull) Ltd. A number of other parents likewise assisted with school activities, and the school is most grateful for their involvement.

## **Charitable Status**

Hymers College was until 31 August 2004 a registered Charity, constituted as an unincorporated Trustee body. The Charity Trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Ltd.

## **Statement of Governors' Responsibilities**

The Governors are required by company law and by charity law to prepare financial statements for every financial year, which give a true and fair view of the state of affairs of Hymers College and of its Group of Companies, and of the surplus or deficit of the Group as at the end of the financial year.

The Governors confirm that suitable accounting policies have been used and applied consistently. They also confirm reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 August 2007. The Governors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Hymers College and enable them to ensure that the financial statements comply with the Company's Act 1985. They are also responsible for safeguarding the assets of Hymers College, and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## **Reserves Policy**

It is the policy of the Governors to accumulate reserves in order to meet their current and future plans for development, both in terms of the education provided to current and future pupils, and of the provision of new and improved facilities.

The Governors ordinarily expect to hold revenue reserves of 10% of annual fee income. A greater value than this is not required due to the stability of receipts and the close monitoring of capital expenditure and cash levels. Fee income can be plotted on an even termly basis and annual Initial and Revised Estimates take into account expenditure patterns. Free reserves at 31 August 2007 amounted to £327,368.

# Hymers College Trustee Limited

## Investment Policy

### ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. Apart from a long-standing parcel of income units held in an exempt unit trust and a larger sum invested in accumulation units, all free monies are deposited at the best appropriate rate of return available whilst still providing a prudent spread of risk. The returns on both cash deposits and on the investments are satisfactory for the year past. The performance of the latter is recorded in Note 8.

### ***Restricted Funds***

Restricted funds include funds donated by benefactors. Cash funds are deposited largely with the College's unrestricted funds. The Eric Gordon Mallalieu and Howard Mallalieu Bursary Funds have been established to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school and to take up places at university.



M de-V Roberts

Chairman of Governors

13 November 2007

# **Hymers College Trustee Limited**

## **Independent auditors' report to the Members of Hymers College Trustee Limited**

We have audited the group and parent charity financial statements ("the financial statements") of Hymers College Trustee Limited for the year ended 31 August 2007 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### **Respective responsibilities of trustees and auditors**

The responsibilities of the trustees (who are also the directors of Hymers College Trustee Limited for the purposes of company law) for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Governors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the charitable company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group and charitable company's circumstances, consistently applied and adequately disclosed.

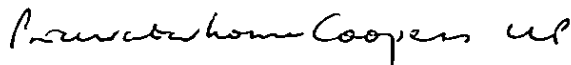
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# Hymers College Trustee Limited

## Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group's and the parent charitable company's affairs as at 31 August 2007 and of the group's incoming resources and application of resources, including the group's income and expenditure, and cash flows for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements



**PricewaterhouseCoopers LLP**

Chartered Accountants and Registered Auditors

Hull

13 November 2007

# Hymers College Trustee Limited

## Consolidated statement of financial activities (incorporating an income & expenditure account) for the year ended 31 August 2007

Incoming resources from generated funds	Notes	Unrestricted funds £	Restricted funds £	2007 £	2006 £
Voluntary income, donations and legacies	1	21,156	5,141	26,297	35,557
Trading income	9	163,012	-	163,012	122,571
Investment income	8	9,493	-	9,493	22,272
Interest receivable		69,052	6,359	75,411	56,471
<b>Incoming resources from charitable activities</b>				-	-
Gross Fee income	3	6,206,392	-	6,206,392	5,935,170
Catering income		315,370	-	315,370	317,261
Other incoming resources		6,209	-	6,209	7,712
<b>Total incoming resources</b>		<b>6,790,684</b>	<b>11,500</b>	<b>6,802,184</b>	<b>6,497,014</b>
<b>Resources expended</b>					
Costs of generating funds					
Fundraising and trading costs		168,533	-	168,533	164,399
Financing costs		82,754	-	82,754	363
	4	251,287	-	251,287	164,762
<b>Charitable activities:</b>					
Costs of activities in furtherance of the charity's objects					
Tuition and associated costs	4	6,373,214	148,450	6,521,664	6,188,597
Governance costs	4/5	34,910	-	34,910	33,501
		6,408,124	148,450	6,556,574	6,222,098
<b>Total resources expended</b>	4	<b>6,659,411</b>	<b>148,450</b>	<b>6,807,861</b>	<b>6,386,860</b>
<b>Net income/(expenditure) before revaluations and investment asset disposals</b>	1	<b>131,273</b>	<b>(136,950)</b>	<b>(5,677)</b>	<b>110,154</b>
Gains on the revaluation and disposal of investment assets	8	83,616	-	83,616	103,429
<b>Net movement in funds</b>		<b>214,889</b>	<b>(136,950)</b>	<b>77,939</b>	<b>213,583</b>
Fund balances brought forward at 31 August 2006		8,178,701	1,943,447	10,122,148	9,908,565
<b>Fund balances carried forward at 31 August 2007</b>	15	<b>8,393,590</b>	<b>1,806,497</b>	<b>10,200,087</b>	<b>10,122,148</b>

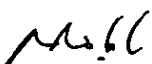
All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.

# Hymers College Trustee Limited

## Balance sheets as at 31 August 2007

	Note	Group 2007 £	Group 2006 £	College 2007 £	College 2006 £
<b>Fixed assets</b>					
Tangible fixed assets	7	9,769,262	8,817,256	5,413,993	4,615,983
Investments	8	929,192	857,573	929,192	857,573
Investments in subsidiaries	9	-	-	3,375,853	3,686,034
		<b>10,698,454</b>	<b>9,674,829</b>	<b>9,719,038</b>	<b>9,159,590</b>
<b>Current assets</b>					
Stocks - goods for resale		39,778	52,334	-	-
Debtors – due within one year	10	147,758	128,859	214,540	160,851
Debtors – due after one year	10	-	-	991,050	601,050
Cash at bank	11	246,409	902,821	183,168	771,031
		<b>433,945</b>	<b>1,084,014</b>	<b>1,388,758</b>	<b>1,532,932</b>
<b>Creditors – amounts falling due within one year</b>	13	<b>(932,312)</b>	<b>(636,695)</b>	<b>(776,724)</b>	<b>(459,895)</b>
<b>Net current assets/(liabilities)</b>		<b>(498,367)</b>	<b>447,319</b>	<b>612,034</b>	<b>1,073,037</b>
<b>Total assets less current liabilities</b>		<b>10,200,087</b>	<b>10,122,148</b>	<b>10,331,072</b>	<b>10,232,627</b>
<b>Provision</b>	14	<b>-</b>	<b>-</b>	<b>(174,057)</b>	<b>(159,047)</b>
<b>Net assets</b>		<b>10,200,087</b>	<b>10,122,148</b>	<b>10,157,015</b>	<b>10,073,580</b>
<b>Unrestricted funds</b>	15	<b>8,393,590</b>	<b>8,178,701</b>	<b>8,383,518</b>	<b>8,168,633</b>
<b>Restricted funds</b>					
Restricted property funds	17	1,703,040	1,844,105	1,670,040	1,805,605
Centenary Bursary Fund	18	68,650	72,137	68,650	72,137
Mallalieu Funds	19	34,807	27,205	34,807	27,205
<b>Total Funds</b>	15	<b>10,200,087</b>	<b>10,122,148</b>	<b>10,157,015</b>	<b>10,073,580</b>

The financial statements on pages 13 to 33 were approved by the Governors on 13 November 2007 and were signed on their behalf by

  
M de-V Roberts  
Chairman



# Hymers College Trustee Limited

## Consolidated cash flow statement for the year ended 31 August 2007

	Note	2007 £	2007 £	2006 £	2006 £
<b>Net cash inflow from operating activities</b>	<b>A</b>		<b>889,884</b>		<b>546,117</b>
<b>Returns on investments</b>					
Investment income received		9,493		22,272	
Interest received		75,411		56,471	
Interest paid		(82,754)		(363)	
<b>Total returns on investments</b>			<b>2,150</b>		<b>78,380</b>
<b>Capital expenditure and financial investment</b>					
Sale of investments		11,997		626,414	
Purchase of investments		-		(626,414)	
Purchase of tangible fixed assets		(1,543,147)		(174,301)	
<b>Capital expenditure and financial investment</b>			<b>(1,531,150)</b>		<b>(174,301)</b>
<b>Cash (outflow)/inflow</b>			<b>(639,116)</b>		<b>450,196</b>
Net funds at 31 August 2006			<b>885,097</b>		<b>434,901</b>
<b>Net funds at 31 August 2007</b>	<b>B</b>		<b>245,981</b>		<b>885,097</b>

# Hymers College Trustee Limited

## Notes to the cash flow statement

### A Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities

	2007 £	2006 £
Net (outgoing)/incoming resources before revaluations	(5,677)	110,154
Depreciation	591,137	552,393
Loss on sale	4	-
	<b>585,464</b>	<b>662,547</b>
Investment income	(9,493)	(22,272)
Interest receivable	(75,411)	(56,471)
Interest payable	82,754	363
Decrease in stocks	12,556	447
(Increase)/decrease in debtors	(18,899)	28,836
Increase/(decrease) in creditors	312,913	(67,333)
Net cash inflow from operating activities	<b>889,884</b>	<b>546,117</b>

### B Analysis of changes in net funds

	At 31 August 2006 £	Cash flows £	At 31 August 2007 £
Cash – final term deposits	98,650	(1,100)	<b>97,550</b>
Cash - general accounts	704,829	(659,427)	<b>45,402</b>
Bank overdraft	(17,724)	17,296	<b>(428)</b>
Centenary Bursary Fund cash	72,137	(3,487)	<b>68,650</b>
Mallalieu Funds	27,205	7,602	<b>34,807</b>
	<b>885,097</b>	<b>(639,116)</b>	<b>245,981</b>

# Hymers College Trustee Limited

## Principal accounting policies

### Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments and in accordance with applicable accounting standards in the United Kingdom, the Statement of Recommended Practice (SORP 2006), "Accounting and Reporting by Charities" and the Charities Act 1993 and the Companies Act 1985. A summary of the principal accounting policies, which have been applied consistently, is set out below.

### Basis of Consolidation

The Group accounts consolidate the accounts of Hymers College Trustee Limited and of its subsidiary undertakings as listed in Note 9, excluding all inter-company transactions and balances, from the date of acquisition or formation, on a line by line basis.

### Depreciation

The cost of tangible fixed assets is written off over their expected useful lives. Rates used for this year's provision are:

Freehold land	Nil
Freehold property	2.5% (Brick Built)
Freehold property	6.5% (Other)
Sports facilities	10%
Musical Instruments	10%
Furnishings and equipment	10%
Vehicles	20%
Computer equipment	33.3%

Assets with a cost below £500 are not capitalised.

### Stocks

Stocks are valued at the lower of cost and net realisable value.

### Operating Leases

All operating leases are charged to the profit and loss account in the financial year to which the payments relate.

### Pensions

Teaching staff belong to the Teachers' Superannuation Scheme, which is a defined benefit scheme. Contributions are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives. The effects of Financial Reporting Statement 17 (FRS 17) "Retirement Benefits" are disclosed in Note 20.

Hymers College operates a defined contribution scheme for support staff. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

### Investments

Investments in subsidiary undertakings are stated at cost, but are written down to their realisable value if it is considered that there has been a permanent diminution in their value. Investments are valued at the market value at the balance sheet date, based on the mid-point of the quotation in the Stock Exchange Daily Official list or similar recognised market value.

### Investment income

Income is included in the Statement of Financial Activities on the following bases: UK Dividends and Fixed Interest Stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

# Hymers College Trustee Limited

## **Gifted Assets, Donations and Legacies**

Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the Governors may be reasonably certain that the funds will be received.

## **Grants Receivable**

Major grants received towards the cost of acquiring fixed assets are included in restricted income.

## **Fees and Similar Income**

Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the School from its unrestricted funds. Fees received in advance are shown as deferred income.

## **Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

## **Governance costs**

Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

## **Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, as appropriate.

## **Final Term Deposits**

Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income and classified as creditors.

## **Recognition of Liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

## **Fund Accounting**

Unrestricted Funds are those funds available for use at the discretion of the Governors in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated Funds comprise Unrestricted Funds that have been set aside by the Governors for particular purposes. Restricted Funds are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate Fund.

# Hymers College Trustee Limited

## Notes to the financial statements for the year ended 31 August 2007

### 1 Net income/(expenditure)

	2007	2006
	£	£
Net income/(expenditure) is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of		
<b>Group</b>		
Audit services	18,667	16,725
Other services	1,527	3,107
<b>College</b>		
Audit services	14,805	13,404
Other services	1,527	3,107
<b>Group</b>		
Loss on disposal of fixed asset	4	-
Depreciation	591,137	552,393
<b>Donations and legacies</b>		
Donations	22,297	35,557
Legacies	4,000	-
	26,297	35,557

# Hymers College Trustee Limited

## 2 Employees

Group and College	2007 £	2006 £
Wages and salaries	3,765,647	3,570,235
Social security costs	313,774	300,871
Other pension costs	438,182	412,527
	4,517,603	4,283,633

	Number	Number
<b>Average number of personnel</b>		
Teaching staff	74	72
Administration	9	9
Technicians	8	7
Grounds and maintenance	8	8
Cleaning and catering	11	11
Sports Centre	2	2
	112	109

No Governor received emoluments in the year or in the preceding year. Trustee indemnity insurance is included in a blanket liability policy.

	2007 £	2006 £
<b>The number of employees who received emoluments in excess of £60,000 were:</b>		
£60,001 - £70,000	2	2
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1

Aggregate pension costs for these staff amounted to £26,469 (2006 £26,609)

# Hymers College Trustee Limited

## 3 School fees

	2007 £	2006 £
The school's fees comprised		
Gross fees from parents or guardians	6,710,405	6,413,058
Less total bursaries, grants and allowances	(522,278)	(496,196)
	6,188,127	5,916,862
Grants received	18,265	18,308
<b>Net fees</b>	<b>6,206,392</b>	<b>5,935,170</b>

The school is pleased to record its appreciation of the support given by the Ogden Trust and James Reckitt trust towards the fees of remission holders

There was a total of 91 students (2006 89) who received remission of fees in full or in part

## 4 Resources expended

	Staff costs	Other costs	Depreciation	2007	2006
	£	£	£	£	£
Trading costs	54,046	114,487	-	168,533	164,399
Interest payable	-	82,754	-	82,754	363
<b>Costs of generating funds</b>				<b>251,287</b>	<b>164,762</b>
Tuition	3,873,444	364,971	-	4,238,415	4,059,444
Welfare including catering	3,600	402,743	-	406,343	405,891
Premises	316,678	591,241	591,137	1,499,056	1,396,605
Remission, scholarships and costs	-	7,385	-	7,385	5,912
Support costs	269,835	100,630	-	370,465	320,745
<b>Tuition and associated costs</b>				<b>6,521,664</b>	<b>6,188,597</b>
<b>Governance</b>	-	34,910	-	<b>34,910</b>	<b>33,501</b>
	4,517,603	1,699,121	591,137	6,807,861	6,386,860

Support costs, primarily representing the costs of the Bursar's department, relate to the principal charitable activity

# Hymers College Trustee Limited

	2007	2006
	£	£
<b>Other costs comprise:</b>		
Subsidiary company's cost of sales	114,487	119,319
Interest payable	82,754	363
Educational costs	336,474	328,384
IT costs	35,880	34,901
Catering – food and running costs	399,569	399,949
Cleaning	61,285	56,709
Rates, water	47,354	43,190
Insurance	58,823	58,460
Heating and lighting	174,610	143,621
Repairs and maintenance	262,260	250,983
Security	18,468	18,838
Remission scheme, examination fees	7,385	5,912
Marketing, prospectus	13,801	14,119
Bad debts	1,700	-
Office expenses, including communication costs	49,361	42,586
Governance costs (note 5)	34,910	33,501
	<b>1,699,121</b>	<b>1,550,835</b>

## 5 Governance costs

	2007	2006
	£	£
Audit services	18,667	16,725
Financial advice and accountancy	1,527	3,107
Legal fees	14,274	13,669
Other expenses	442	-
	<b>34,910</b>	<b>33,501</b>

## 6 Taxation

The Charity is a registered charity and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes



# Hymers College Trustee Limited

## 7 Tangible fixed assets

Group	College site and buildings £	Furnishings and equipment £	Total £
<b>Cost</b>			
31 August 2006	10,398,577	1,600,716	11,999,293
Additions	1,390,653	152,494	1,543,147
Disposals	-	(92,199)	(92,199)
<b>31 August 2007</b>	<b>11,789,230</b>	<b>1,661,011</b>	<b>13,450,241</b>
<b>Depreciation</b>			
31 August 2006	1,907,018	1,275,019	3,182,037
Charge in year	430,308	160,829	591,137
Disposals	-	(92,195)	(92,195)
<b>31 August 2007</b>	<b>2,337,326</b>	<b>1,343,653</b>	<b>3,680,979</b>
<b>Net book amount</b>			
<b>31 August 2007</b>	<b>9,451,904</b>	<b>317,358</b>	<b>9,769,262</b>
31 August 2006	8,491,559	325,697	8,817,256

College	College site and buildings £	Furnishings and equipment £	Total £
<b>Cost</b>			
31 August 2006	5,531,738	1,562,277	7,094,015
Additions	968,239	152,089	1,120,328
Disposals	-	(92,199)	(92,199)
<b>31 August 2007</b>	<b>6,499,977</b>	<b>1,622,167</b>	<b>8,122,144</b>
<b>Depreciation</b>			
31 August 2006	1,217,123	1,260,909	2,478,032
Charge in year	164,662	157,652	322,314
Disposals	-	(92,195)	(92,195)
<b>31 August 2007</b>	<b>1,381,785</b>	<b>1,326,366</b>	<b>2,708,151</b>
<b>Net book amount</b>			
<b>31 August 2007</b>	<b>5,118,192</b>	<b>295,801</b>	<b>5,413,993</b>
<b>31 August 2006</b>	<b>4,314,615</b>	<b>301,368</b>	<b>4,615,983</b>

# Hymers College Trustee Limited

Group and College additions are analysed below

	Group £	College £
<b>Additions to fixed assets</b>		
<b>Buildings</b>		
Gas meter installation	33,086	33,086
Kitchen	874,317	874,317
Offices conversion	63,836	63,836
Junior School/Botanic – fees	(3,500)	(3,000)
Sports Centre	422,914	-
	<b>1,390,653</b>	<b>968,239</b>
<b>Equipment</b>		
Vehicles	6,637	6,637
Shop ICT	405	-
IT equipment and software	135,829	135,829
Music instruments	9,623	9,623
	<b>152,494</b>	<b>152,089</b>

Capital commitments at the year end amounted to £78,000 (2006 £43,000)

## 8 Investments

Group and College	£
31 August 2006	857,573
Disposals	(11,997)
Revaluation gain	83,616
<b>31 August 2007</b>	<b>929,192</b>

## Hymers College Trustee Limited

	Cost	Market	Income received	
	£	£	2007 £	2006 £
CCLA COIF	7,759	7,759	394	332
Tilney Investment Management Portfolio	-	-	12	13,095
£11,998 7 ¾% Treasury Stock 2007 (redeemed)	-	-	465	930
M & G Equities Investment Fund for Charities - 12,815 Charfund units	113,685	199,972	8,622	7,915
5,207 Charfund Accumulation units	626,414	721,461	-	-
<b>31 August 2007</b>	<b>747,858</b>	<b>929,192</b>	<b>9,493</b>	<b>22,272</b>
Revaluation gain		83,616		
Disposal		(11,997)		
<b>31 August 2006</b>	<b>759,358</b>	<b>857,573</b>		

## 9 Subsidiary undertakings

	Investments in subsidiary undertakings £
<b>Cost</b>	
31 August 2006	4,318,001
Investment during the year	-
<b>31 August 2007</b>	<b>4,318,001</b>
<b>Provision</b>	
31 August 2006	631,967
Provision during the year	310,181
<b>31 August 2007</b>	<b>942,148</b>
<b>Net book amount 31 August 2007</b>	<b>3,375,853</b>

# Hymers College Trustee Limited

The subsidiary undertakings of the College are

	Country of registration	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	100%	Property development
The School Shop (Hull) Limited	England	100%	Supply of school uniforms
Botanic Sidings Limited	England	100%	Sports facilities
Sports Centre (Hull) Limited	England	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the College's activities

The trading results and net assets, as extracted from the audited financial statements, are summarised below

	Turnover	Expenditure	Profit/ (loss)	Aggregate assets	Aggregate liabilities	2007 Net assets
	£	£	£	£	£	£
Botanic Sidings Limited	52,414	(100,052)	(47,638)	1,566,912	(54,651)	1,512,261
The College Enterprises (Hull) Limited	41,000	(56,010)	(15,010)	440,384	(614,441)	(174,057)
The School Shop (Hull) Limited	214,262	(214,258)	4	44,261	(34,181)	10,080
Sports Centre (Hull) Limited	132,672	(395,222)	(262,550)	2,417,583	(551,948)	1,865,635
	<b>440,348</b>	<b>(765,542)</b>	<b>(325,194)</b>	<b>4,469,140</b>	<b>(1,255,221)</b>	<b>3,213,919</b>
2006	306,404	(562,648)	(256,244)	4,398,893	(859,781)	3,539,112

The School Shop (Hull) Limited made a gift aid donation to the College of £27,450 (2006 £13,932)

Botanic Sidings Limited made a gift aid donation to the College of £19,032 (2006 £12,295)

# Hymers College Trustee Limited

## 10 Debtors

	Group 2007 £	Group 2006 £	College 2007 £	College 2006 £
<b>Due within one year</b>				
Trade debtors	59,210	59,473	57,530	50,175
VAT	12	4,528	-	-
Amounts due from subsidiary undertakings	-	-	68,826	41,849
Prepayments and accrued income	88,536	64,858	88,184	68,827
	<b>147,758</b>	<b>128,859</b>	<b>214,540</b>	<b>160,851</b>
<b>Due after one year</b>				
Loans to subsidiary undertakings (note 12)	-	-	991,050	601,050
	<b>147,758</b>	<b>128,859</b>	<b>1,205,590</b>	<b>761,901</b>

## 11 Cash at bank and in hand

	Group 2007 £	Group 2006 £	College 2007 £	College 2006 £
Cash - Final term deposits	97,550	98,650	97,550	98,650
Cash - Centenary Bursary Fund	68,650	72,137	68,650	72,137
Cash - Mallalieu fund	34,807	27,205	34,807	27,205
Cash - Unrestricted funds	45,402	704,829	(17,839)	573,039
	<b>246,409</b>	<b>902,821</b>	<b>183,168</b>	<b>771,031</b>

## 12 Loans to subsidiary undertakings

A loan of £601,050 to College Enterprises (Hull) Limited bears interest at 6.5% per annum, is repayable on 31 July 2009 or earlier and is secured on the assets of the subsidiary undertaking. A loan of £390,000 to Sports Centre (Hull) Limited will be repaid after 31 August 2008 or converted to share capital.

# Hymers College Trustee Limited

## 13 Creditors – amounts falling due within one year

	Group	Group	College	College
	2007	2006	2007	2006
	£	£	£	£
Bank overdraft – secured	428	17,724	-	-
Trade creditors	402	17,728	-	-
Taxes and social security	2,963	93,587	-	93,587
Other creditors	5,750	12,486	5,750	15,170
Accruals	718,788	311,135	572,493	172,603
Deferred income	106,431	85,385	100,931	79,885
Final term deposits	97,550	98,650	97,550	98,650
	<b>932,312</b>	<b>636,695</b>	<b>776,724</b>	<b>459,895</b>

## 14 Provision

	£
<b>Provision in respect of subsidiary undertakings:</b>	
31 August 2006	159,047
Increase in year	15,010
<b>31 August 2007</b>	<b>174,057</b>

The provision is in respect of The College Enterprises (Hull) Limited

## 15 Group Funds

	Unrestricted funds
	£
31 August 2006	8,178,701
Incoming resources	6,790,684
Expenditure, gains, losses and transfers	(6,575,795)
<b>31 August 2007</b>	<b>8,393,590</b>

# Hymers College Trustee Limited

	Restricted funds			
	Mallalieu funds	Property funds	Centenary Bursary Fund	Total
	£	£	£	£
31 August 2006	27,205	1,844,105	72,137	1,943,447
Incoming resources	7,884	-	3,616	11,500
Expenditure, gains, losses and transfers	(282)	(141,065)	(7,103)	(148,450)
<b>31 August 2007</b>	<b>34,807</b>	<b>1,703,040</b>	<b>68,650</b>	<b>1,806,497</b>
<b>Unrestricted funds</b>				<b>8,393,590</b>
<b>Restricted funds</b>				<b>1,806,497</b>
<b>Total funds</b>				<b>10,200,087</b>

## College Funds

	Unrestricted fund
	£
31 August 2006	8,168,633
Incoming resources	6,776,636
Expenditure, gains, losses and transfers	(6,561,751)
<b>31 August 2007</b>	<b>8,383,518</b>

	Restricted funds			
	Mallalieu funds	Property funds	Centenary Bursary Fund	Total
	£	£	£	£
31 August 2006	27,205	1,805,605	72,137	1,904,947
Incoming resources	7,884	-	3,616	11,500
Expenditure, gains, losses and transfers	(282)	(135,565)	(7,103)	(142,950)
<b>31 August 2007</b>	<b>34,807</b>	<b>1,670,040</b>	<b>68,650</b>	<b>1,773,497</b>
<b>Unrestricted funds</b>				<b>8,383,518</b>
<b>Restricted funds</b>				<b>1,773,497</b>
<b>Total funds</b>				<b>10,157,015</b>

# Hymers College Trustee Limited

As permitted by section 230 of the Companies Act 1985, and by paragraph 397 of the Statement of Recommended Practice 2006, the College's Statement of Financial Activities has not been included within these financial statements. The College's gross income for the year was £6,872,830 (2006 £6,542,412) net (outgoing)/incoming resources for the year were £(181) (2006 £113,990)

The College's net increase in funds was £83,435 (2006 £217,419)

## 16 Restricted property funds

	2007 £	2006 £
<b>Group</b>		
31 August 2006	1,844,105	1,985,170
Allocation of net incoming resources	(141,065)	(141,065)
<b>31 August 2007</b>	<b>1,703,040</b>	<b>1,844,105</b>
<b>College</b>		
31 August 2006	1,805,605	1,941,170
Allocation of net incoming resources	(135,565)	(135,565)
<b>31 August 2007</b>	<b>1,670,040</b>	<b>1,805,605</b>

The property funds relate to donations received specifically for the acquisition of certain tangible fixed assets and are charged with the depreciation of the assets over their estimated useful lives

## 17 Centenary Bursary Fund

Group and College	2007 £	2006 £
31 August 2006	72,137	74,615
Bequests, donations and accrued interest	3,616	3,284
Bursaries given during year	(7,103)	(5,762)
<b>31 August 2007</b>	<b>68,650</b>	<b>72,137</b>
<b>Represented by:</b>		
Cash	68,650	72,137

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster and the Bursar. It consists of restricted funds donated for the purpose



# Hymers College Trustee Limited

## 18 Mallalieu Funds

Group and College	2007 £	2006 £
31 August 2006	27,205	20,513
Donation and interest	7,884	6,692
Bursaries given during year	(282)	-
<b>31 August 2007</b>	<b>34,807</b>	<b>27,205</b>
<b>Represented by:</b>		
Cash	34,807	27,205

The EG Mallalieu Fund has been established to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship was established to assist such pupils moving to university education.

## 19 Analysis of net assets between funds

The net assets are held for the various funds as follows

Group	Fixed assets investments £	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds	-	1,703,040	103,457	-	1,806,497
Unrestricted funds	929,192	8,066,222	(601,824)	-	8,393,590
	<b>929,192</b>	<b>9,769,262</b>	<b>(498,367)</b>	<b>-</b>	<b>10,200,087</b>

College	Fixed assets investments £	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds	-	1,670,040	103,457		1,773,497
Unrestricted funds	4,305,045	3,743,953	508,577	(174,057)	8,383,518
	<b>4,305,045</b>	<b>5,413,993</b>	<b>612,034</b>	<b>(174,057)</b>	<b>10,157,015</b>

# Hymers College Trustee Limited

## 20 Pensions

There are two pension schemes in operation for employees of the College. These are a defined contribution scheme for support staff and the Teachers' Superannuation Scheme ('TSS'), an unfunded defined benefit pension scheme.

The assets of the defined contribution scheme are held separately from those of the College in an independently administered fund. The pension cost charge represents contributions payable by the College to the fund.

The TSS is an unfunded scheme. Contributions on a 'pay-as-you-go' basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. A notional asset value is ascribed to the Scheme for the purposes of determining contribution rates.

Under definitions set out in Financial Reporting Standard No. 17 - Retirement Benefits ("FRS 17"), the TSS is a multi-employer pension scheme. The College is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, the College has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The College has set out below information available on the deficit in the scheme and the implications for the College in terms of the anticipated contribution rates.

The pensions cost is assessed in accordance with the advice of the Government Actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Latest actuarial valuation	31 March 2004
Actuarial method	Prospective benefits
Investment returns per annum	6.5% per annum
Salary scale increases per annum	5.0% per annum
Market value of assets at date of last valuation	£162,650 million
Proportion of members' accrued benefits covered by the actuarial value of the assets	98.88%

Following the implementation of Teachers' Pensions (Employers' Supplementary Contributions) regulations 2000 the government actuary carried out a further review of the level of employers' contributions. For the period from 1 August 2005 to 31 December 2006 the standard contribution rate was 19.5%. From 1 January 2007 the standard contribution rate was raised to 20.5%, 6.4% is to be paid by the teachers and the remaining 14.1% borne by the College.

The total pension cost to the College for the year was £438,182 (2006 £412,527) and amounts paid to the TSS have been in accordance with the rates recommended by the actuary.

# **Hymers College Trustee Limited**

## **21 Related parties**

Six Governors of the College (2006 five) have children enrolled at the College. The fees charged in respect of their education are at the normal, arm's length rates. No Governors received payment from the College and no expenses were reimbursed. (2006 Governor retirement gift £31 other expenses £294)

Due to the nature of the College's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the College's financial regulations and normal procurement procedures. No transactions or balances were identified which should be disclosed under Financial Reporting Standard No. 8 - Related Party Disclosures.

## **23 Share capital**

Hymers College Trustee Limited has no share capital. The liability of the members, who are also the company's directors, is limited by guarantee. The members have undertaken to contribute such amount not exceeding one pound as may be required in the event of Hymers College Trustee Limited being wound up.

# Hymers College Trustee Limited

## College income and expenditure account for the year ended 31 August 2007

	Note	Actual £	2007 Estimate £	2006 Actual £
<b>Income</b>	<b>a</b>	<b>6,872,830</b>	<b>6,855,800</b>	<b>6,542,412</b>
<b>Expenditure</b>				
Tuition expenditure	b	4,269,799	4,287,600	4,080,031
Other educational expenditure	c	556,659	578,900	526,780
Administration and support	d	385,105	420,100	326,687
Maintenance	e	947,018	986,000	868,455
Other expenditure	f	-	-	14,413
Depreciation	f	565,765	563,200	558,648
Interest HMRC		81,752	-	-
College catering (contract caterers)	g	84,199	82,200	82,688
		<b>6,890,297</b>	<b>6,918,000</b>	<b>6,457,702</b>
<b>Net (deficit)/surplus</b>		<b>(17,467)</b>	<b>(62,200)</b>	<b>84,710</b>
Minor donations		6,419	5,000	5,399
Botanic appeal, legacy		6,752	5,000	19,665
<b>(Deficit)/surplus of income over expenditure</b>		<b>(4,296)</b>	<b>(52,200)</b>	<b>109,774</b>
Other major donations		-	-	-
ETF transfer		-	-	117,907
Profit on sale of investments		-	-	59,707
<b>College (deficit)/surplus for the year</b>		<b>(4,296)</b>	<b>(52,200)</b>	<b>287,388</b>
Revaluation surplus – unrestricted		83,616	-	43,722
Add depreciation allocated to restricted funds		135,565	-	135,565
<b>College unrestricted surplus for the year after revaluation</b>		<b>214,885</b>	<b>(52,200)</b>	<b>466,675</b>
The School Shop (Hull) Limited profit, after gift aid		4	-	1,666
<b>Group unrestricted surplus for the year after revaluation</b>	<b>15</b>	<b>214,889</b>	<b>(52,200)</b>	<b>468,341</b>

The income and expenditure account is derived solely from continuing operations of the Group

# Hymers College Trustee Limited

## Notes to the income and expenditure account for the year ended 31 August 2007

a) Income	2007		2006
	Actual £	Estimate £	Actual £
Tuition fees (below)	6,581,796	6,593,100	6,289,251
Music tuition fees	129,745	130,500	120,377
Registration fees	3,810	4,100	3,430
Income from investments	9,493	9,600	22,272
Interest on deposit accounts	66,739	71,000	51,035
Interest on debtors	-	-	-
James Reckitt Fund/Ogden Fund	18,265	13,200	18,308
Sundry receipts less payments	8,515	8,300	7,712
FOHMS/HCA	7,985		3,800
Gift aid	46,482	26,000	26,227
	<b>6,872,830</b>	<b>6,855,800</b>	<b>6,542,412</b>
<b>Tuition fees</b>	-		
From parents or guardians	6,050,368	6,047,200	5,801,495
In respect of fees remitted for remission pupils	522,278	548,600	491,556
In respect of scholarships	300	300	150
	<b>6,572,946</b>	<b>6,596,100</b>	<b>6,293,201</b>
Provision for doubtful debts	8,850	(3,000)	(3,950)
	<b>6,581,796</b>	<b>6,593,100</b>	<b>6,289,251</b>
	<b>Number</b>	<b>Number</b>	<b>Number</b>
<b>Average number of pupils</b>			
Junior school	224	224	224
Senior school	753	754	755
	<b>977</b>	<b>978</b>	<b>979</b>

# Hymers College Trustee Limited

	2007		2006
	Actual	Estimate	Actual
	£	£	£
<b>b) Tuition expenditure</b>			
Salaries, national insurance and superannuation of teachers	3,569,822	3,599,200	3,435,041
Visiting music teachers' fees	109,926	106,500	88,774
Wages, national insurance and pension contributions of technical assistants	193,698	180,700	178,285
Sports Centre Staff	54,046	54,800	45,080
Educational departments	200,749	220,600	199,269
Travel expenses	53,053	50,000	48,834
Recruitment	13,415	7,000	17,088
Teachers and technicians' courses and conference expenses	25,832	21,000	20,898
Welfare Medical expenses	6,775	6,700	5,942
Subscriptions and publications	6,603	6,100	5,919
School network system	35,880	35,000	34,901
	<b>4,269,799</b>	<b>4,287,600</b>	<b>4,080,031</b>

	2007		2006
	Actual	Estimate	Actual
	£	£	£
<b>c) Other educational expenditure</b>			
Scholarships (independent)	300	300	150
Remission scheme (including non-fee costs)	526,924	548,600	496,196
Examination fees	29,435	30,000	30,434
	<b>556,659</b>	<b>578,900</b>	<b>526,780</b>

# Hymers College Trustee Limited

	2007		2006
d) Administration and support	Actual	Estimate	Actual
	£	£	£
Salaries, national insurance and superannuation of Bursarial and secretarial	269,835	273,900	227,438
Employers liability and other insurance	35,625	36,300	36,099
Printing and stationery	5,780	7,500	7,255
Marketing, Prospectus and sundry	13,801	23,000	14,119
Telephone and postage	21,918	21,600	19,737
Subscriptions, courses and travel	12,389	16,100	5,528
Bank charges	2,048	2,200	-
OHA support	3,280	5,000	-
Audit and accountancy	16,332	17,500	16,511
Legal fees	3,655	15,000	-
Governance	442	2,000	-
	385,105	420,100	326,687

	2007		2006
e) Maintenance	Actual	Estimate	Actual
	£	£	£
Wages, national insurance and superannuation of maintenance engineers, groundsmen and porter	197,333	194,900	187,423
Cleaning wages/management	157,222	163,000	150,503
Cleaning other	17,209	18,200	20,597
Rent and rates	32,504	32,900	30,826
Botanic Sidings pitch hire	38,358	9,500	6,796
Sports Centre Charges	29,515	23,900	10,265
Water	14,850	14,000	12,364
Insurance fire, theft, accident and terrorism	23,198	23,000	22,631
Swimming pool	12,692	13,000	6,250
Fuel oil and gas	78,052	89,300	80,542
Electricity	96,558	95,800	63,079
Repairs, renewals and equipment	102,552	93,900	109,869

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	2007		2006
e) Maintenance	Actual	Estimate	Actual
	£	£	£
Special replacements (note i)	120,099	160,000	115,673
Security	18,468	24,600	18,838
Architects' fees	8,408	30,000	32,799
	947,018	986,000	868,455

	2007		2006
f) Depreciation	Actual	Estimate	Actual
	£	£	£
Buildings	164,663	164,700	163,902
Furnishings, equipment, mini-bus, etc	157,653	158,500	147,285
Provision for subsidiary companies	243,449	240,000	247,461
	565,765	563,200	558,648

	2007		2006
g) College catering (contract caterers)	Actual	Estimate	Actual
	£	£	£
Receipts	315,370	315,100	317,261
Cost of food	174,974	170,400	177,912
Wages and national insurance of contractors staff	141,759	143,400	146,396
Management fee	27,504	26,300	27,504
Temporary arrangements – additional costs	7,057	23,600	-
Heat, light and water	6,000	6,000	6,000
Cleaning, equipment, repairs and sundries	19,834	16,700	18,101
VAT	22,441	10,900	24,036
	399,569	397,300	399,949
Net cost	84,199	82,200	82,688

## Note

### Free issues (staff meetings, sports teas):

Cost of food includes £20,240 (2006 £17,878) for Caterer's free issues



# Hymers College Trustee Limited

<b>h) Special replacements, maintenance and redecoration of premises</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>3</b>
Airconditioning ICT, JCR, SCR	4,547	8,340
Artificial wicket	5,758	-
Blinds	10,242	-
Canteen cashless card system	3,437	3,437
Classroom Refurbishment , racking	2,338	9,825
Clocktower rail	1,253	-
Design Centre Refurbishment inc glazing	-	3,714
Disability Discrimination Act Access works	-	(1,644)
Electrical Remediation	15,561	7,593
Electrical works (re ICT)	5,000	-
Examination Office conversion	-	2,834
Gym Boiler	-	19,340
JCR ICT, VI Head of Year office	-	4,990
JCR canteen furniture	557	-
Junior School Acoustic door	3,704	-
Junior School Modular buildings planning application	530	-
Lighting Conductors refurbishment	12,444	-
Lodge – Windows replacement	8,804	-
Netball courts remarking (Botanic Sidings £4442)	-	-
Offices Health & Safety Officer	3,640	-
Offices. Marketing officer	495	-
Physics lecture theatre seating	1,420	-
Rainwater goods	-	3,788
Redecoration	11,344	9,295
Replacement locks	2,305	4,787
Senior Common Room kitchen and lockers	2,755	-
Spalling brickwork (excess Creditor 2006)	(6,350)	13,513
Sports Hall lighting, heating	20,305	-
Theatre Lighting extension	-	166
Theatre stage floor	5,654	-
Waste Management recycling bins	-	1,326
Woodland Management (inc trackside felling)	4,356	24,369
	<b>120,099</b>	<b>115,673</b>