

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

Registered Company No: 5872694

Charity No: 1115638

THURSDAY



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**DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

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**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2008**

REFERENCE AND ADMINISTRATIVE DETAILS

OFFICERS & SENIOR STAFF

Head Master	Mr S B Roberts, MA (Oxon)
Bursar	Air Commodore S P J Lilley, MA, RAF (Ret'd)
Further Members of the Senior Management Team	Mr M C B McFarland (Second Master) Mrs J F E Upton (Deputy Head) Mr M A C Neve (Director of Studies) Mrs S J Corke (Head of Lower School) Mr P Hagelthorn (Human Resources Director - retired February 2008)
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA MPhil
Address	Dauntsey's School West Lavington Devizes Wiltshire SN10 4HE
Website	www.dauntseys.wilts.sch.uk
E-mail contact	lilleysp@dauntseys.wilts.sch.uk

PROFESSIONAL ADVISERS

Bankers	Lloyds TSB Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	Veale Wasbrough Orchard Court Orchard Lane Bristol BS1 5WS
Auditors	haysmacintyre 15 Fulwood Place London WC1V 6AY

DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

REFERENCE AND ADMINISTRATIVE DETAILS

GOVERNORS

Dauntsey's School ("the School") is a company registered under the Companies Act 1985 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and also the directors and members of the company. During the year 1 September 2007 to 31 August 2008 those so serving were as follows:

Nominated by The Mercers' Company

Lady Benson, OBE, JP, DL	(Vice-Chairman)
G D Sutton Esq	(retired 31 March 2008)
The Hon Mrs H W Palmer	
J D Hedges Esq	
Mrs P L P Floyer –Acland	
Mrs L F Walsh Waring	
T C Sheldon Esq, FRICS	(appointed 29 November 2007)

Nominated by West Lavington Parish Council

Major R P Matters

Nominated by The Old Dauntseians' Association

J A Rendell Esq, BSc, FCA
A S Macpherson Esq, BA, ACA, JP

Co-opted by the Governing Body

R G Handover Esq, CBE	(Chairman)
Professor L M Harwood, MA, BSc, PhD, C Chem, FRSC	
M J H Liversidge Esq, BA, FSA, FRSA	
Mrs S H Courth	
Brigadier M S Rutter-Jerome, FCMI	
R M Bernard Esq, CBE	
The Rt Revd S D Conway	
Brigadier P P Rawlins, MBE	(appointed 29 November 2007)

COMMITTEES

Under the terms of the 2006 Scheme of Management and Delegation there are four committees of the governing body, as follows:

- The Finance and General Purposes Committee (Chairman Mr R G Handover)
- The Estates, Infrastructure and Assets Committee (Chairman Mr A S Macpherson)
- The Human Resources Committee (Chairman Mr G D Sutton to 31 March 2008; Mrs S Courth from 01 April 2008)
- The Audit and Risk Committee (Chairman Mr J A Rendell)

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term, the other three committees once a term. Meetings take place at the School, apart from the autumn term meeting of the governing body, which is held at Mercers' Hall, London, by courtesy of the Mercers' Company.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction

The Governors present their annual report and audited accounts for the year 01 September 2007 to 31 August 2008 in compliance with the current statutory requirements for companies and charities and the School's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and Administrative Information

Dauntsey's School was originally founded in 1543 under the Will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2007 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. Further information regarding the transfer is given in note 18 to these accounts. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding page 1.

Governing Document

The School is governed by its 2006 Memorandum and Articles of Association.

Governing Body

The Governors of Dauntsey's School are the trustees of the charity and also the directors and members of the company. They are listed above on page 1. There are ten nominated governors: seven by the Mercers' Company, two by the Old Dauntseians' Association, and one by West Lavington Parish Council. Additionally there are at least five and not more than eleven governors co-opted by the governing body itself.

Recruitment and training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated by the three nominating bodies appointments are made on the basis of those nominations. Appointments are made in the light of the existing body's known skills and needs. New governors meet with the Chairman, Head Master and Bursar, visit the School and are provided with relevant documentation. Subsequently they are encouraged to attend appropriate seminars and training events.

Organisation and management

The Governors are legally responsible for the overall administration, management and control of the School. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the four committees identified on the preceding pages. The day to day management of the School is delegated to the Head Master and Bursar, supported by the Senior Management Team. The Head Master and the Bursar attend meetings of the governing body and also many of the committee meetings.

Group structure and relationships

The School has three wholly owned non-charitable subsidiary companies: Dauntsey School Enterprises Limited (Co. No. 02956098), Dauntsey School Library Services Limited (Co.No. 3960151) and Jolie Brise Limited (Co.No.3234906). The activities and trading performance of these companies are reflected in these accounts.

Risk Management

The Governors are responsible for the management of the risks faced by the School. Detailed considerations of risk are delegated to the Audit and Risk Committee, which is assisted by the Senior Management Team. Risks are identified and assessed, and controls are established throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. The key controls used by the charity include:

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008**

- a. Detailed terms of reference for all Committees
- b. Formal agendas for all Committee and Board activity
- c. Comprehensive strategic planning, budgeting and management accounting
- d. Established organisational structures and lines of reporting
- e. Formal written policies
- f. Clear authorisation and approval levels
- g. Vetting procedures as required by law for the protection of pupils in the School's care
- h. Development of an ongoing auditing process

Through the risk management process established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary or there is an agreed plan in place to do so. It is recognised that systems can provide only reasonable but not absolute assurance that major risks are being adequately managed.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The School's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2007 the School also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prize and other funds. Dauntsey School Foundation is the "old" pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the School site acquired in 1893-95, the present site of Dauntsey's Aided Primary School, and a rent charge over certain properties in the City of London.

Aims

Dauntsey's School aims to provide a first class independent education, both through strong academic tuition, and through developing wider sporting, artistic and social skills in all its pupils. This education is intended to provide an environment where each pupil can develop and fulfil his or her potential, thus to help build self-confidence and inculcate a desire to contribute to the wider community.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a Main Site at West Lavington and the nearby Manor House at Littleton Panell.

Objectives for the year

The focus remains continued academic achievement and the promotion of independent learning, further widening of access to the amenities provided by the School, and increasing the involvement of pupils in extra-curricular activities.

Strategies used to achieve the year's objectives

These include continuing to review the School's academic syllabus in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on sporting and social skills; developing a School policy on independent learning; maintaining the expertise of teaching staff and ensuring succession planning and staff development; the further development of links with local junior schools in both the state and independent sectors; and facilitating wider community access to School facilities consistent with the Charity's objectives.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008**

Principal activities of the year

In School year 2007/08 the School roll numbered 766 (2006/2007: 755) of whom 473 were day pupils and 293 were boarders. The Head Master is confident about recruitment and interest in the School remains very strong, with the September 2008 School roll increasing to 785 (488 day pupils and 297 boarders). The School will operate at full capacity for the foreseeable future.

Grant making policy

The Governors' policy, in line with that of other Independent Schools, is to make Scholarship awards on the basis of the individual's educational potential. The policy for the award of Bursaries is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. It is the School's intention to continue to attract pupils from lower income families by selective use of Scholarship and Bursary funds.

Volunteers

Old Dauntseians and the Dauntsey School Parents' Association helped the School with fundraising and other activities by many hours of voluntary service during the year, which the Governors have greatly valued.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the School

This has been another highly successful period for Dauntsey's School, characterised by continued academic excellence, and complemented by the consolidation of existing protocols to develop and enhance an Outreach programme in the local community. The academic results yet again indicate all-round depth in the excellence of the education provided. At A level, 109 candidates sat a total of 352 examinations. Of these, 81.5% of the results were at A or B Grade. The GCSE results were equally impressive with 127 candidates sitting a total of 1188 examinations. Of these, 39.1% were awarded a grade A* (the highest recorded by the School) and 72.9% achieved either A or A* grades. This high level of success once again underscores Dauntsey's as one of the country's leading co-educational schools.

The School has continued to open its doors to the wider community by providing Outreach initiatives to a total of 10 local primary schools. The programme offers Sport, Music, Spanish, French, German, Design Technology and Drama tuition and is highly regarded by the many younger children who benefit from the scheme. The School has also introduced sailing on Jolie Brise (the School's Pilot Cutter) into the Outreach programme. The various programmes aim to develop pupils' confidence, communication skills, team working and individual abilities through specialised teaching, coaching and organised tournaments. These are all provided from within the School's resources at no charge to the participating State schools. In addition, subsidised arrangements remain in place for the use of the Swimming Pool, the Sports Hall and other School facilities at rates below commercial levels. The Summer Programme, making the School available for English language tuition for a range of different nationalities, continues to be a worthwhile educational use of the site.

In broadening our own pupils, the School continues to offer a wide range of sports, challenging activities and good citizenship opportunities. These include such activities as the Duke of Edinburgh Award Scheme, the Voluntary Service Scheme, an active mountaineering club and much more. In common with other years, there has been notable pupil participation in all sports' teams, with continuing successes against other schools. In addition, the School has supported a wide variety of sporting and educational trips. These have included a mountaineering expedition to climb GR20 in Corsica, a Rugby tour to Australia, language tours to France, Spain and Germany and a Classics field trip to Greece. This represents only a snapshot of the wide, varied and extensive opportunities open to our pupils. The Jolie Brise has yet again been exceptionally busy providing adventurous training at sea for an increasing numbers of pupils.

Development of the campus continues apace. A major re-development of the Mercers field, a 25 acre agricultural site at the rear of the School, was begun. This will provide car parking, and dedicated parents' pick up and drop off points together with 3 further rugby pitches, a cricket square and a space for an athletics track. The campus was enhanced with extra planting areas and outside table tennis equipment installed. The final phase of the refurbishment of the Manor House accommodation for the Lower School pupils was completed, representing not only a major enhancement to the quality of accommodation, but also the effective maintenance in heritage terms of a Grade II listed building. A second all-weather Astro playing surface was also completed during the summer, together with an all-weather training area for hockey.

Fundraising Performance

Discreet fundraising continues, as no major appeal has occurred in recent years and £17,550 has been spent in respect of funds received this year on an electronic cricket scoreboard.

**DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008**

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net Incoming Resources

The School's net incoming resources of £805,184 (2006/07: £637,290) reflects an excellent performance compared to last year. This surplus has been achieved with an increase in fee income as a result of increased pupil numbers but despite increased costs in order to improve facilities. The School facilities continue to be significantly enhanced:

- the major groundworks required to convert the Mercers Field to a car park and sports fields began and will total £1.3m by completion.
- the internal refurbishment plan of the Manor House was completed at a cost of £300,000.
- the Astro pitch was replaced during the Summer at a cost of £530,000.
- the kitchen refurbishment undertaken totalled £237,000.
- the ongoing maintenance programme of the school's campus including listed buildings continues, with £500,000 being spent during the year to ensure the fabric of the site is maintained to a good standard.
- the Westbury Road area was enhanced with extra planting, seating areas and outside table tennis equipment at a cost of £50,000.

Investment Powers

The Governors' investment powers are governed by the Memorandum of Association. The School's investment funds are held in the COIF Charity Fund.

Reserves Policy

The reserves policy is that sufficient surpluses, based on judicious financial planning, management and budgeting, will be generated by the School from its operations and fund raising activities to enable it to maintain, replace and improve its facilities. Free reserves (unrestricted funds less tangible assets) at the year end, in common with other schools, amount to a negative £6,047,580 representing the investment that the school continues to make in the fabric of the building and facilities. The school monitors its financial position frequently both in terms of cash and financial borrowings to ensure that the school is operated on a prudent basis.

Connected and Related Entities

These financial statements incorporate the results and assets and liabilities of:

Dauntsey's School Enterprises Limited	- a trading subsidiary of the School (see note 3)
Jolie Brise Limited	- a trading subsidiary of the School (see note 3)
Dauntsey's School Library Services Limited	- a trading subsidiary of the School (see note 3)
Dauntsey School Foundation	- following incorporation, the 29 August 2007 Charity Commission scheme includes a uniting direction

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

Dauntsey's School Charitable Trust
Dauntsey's School Parents' Association
Dauntsey's Aided Primary School
The Old Dauntseians' Association Bursary Fund
The Old Dauntseians' Association Welfare Fund
The Old Dauntseians' Association

EVENTS SINCE THE YEAR END

The major works to develop Mercers Field into a car park and sports fields continues. The Deputy Bursar, Mr Gareth Leake commenced employment on 06 September 2008.

FUTURE PLANS

The Governors' Strategic Plan is reviewed on an annual basis. The aim of the plan is to maintain Dauntsey's as one of the premier independent co-educational boarding and day schools in the south of England. Dauntsey's is a family school with a Christian ethos, where both teachers and pupils are given every opportunity to fulfil their potential and achieve their aspirations, both academic and otherwise. Delivery of the plan is achieved by:

- Maintaining the School's strong academic profile by providing a modern, balanced curriculum delivered by a talented and committed teaching staff.
- Challenging all pupils, not least the brightest, by fostering intellectual curiosity through academic enrichment and independent learning.
- Enriching the learning experience by the investment in and innovative use of modern technology, including Information Computer Technology.
- Enhancing the teaching of Languages, thereby providing pupils with the necessary skills to communicate effectively in the modern world.
- Maintaining the School's strong commitment to boarding.
- Maintaining the strength of the School's pastoral care within a diverse and inclusive community.
- Providing a range of opportunities for pupils to become flexible thinkers, as well as confident, articulate and tolerant people and to develop a sense of responsibility and high personal standards and thus prepare them to take their place in the modern world.
- Developing pupils' skills as team players and potential leaders by fostering both a spirit of adventure and the ability to manage risk.
- Acknowledging the challenges and opportunities ahead and the importance of recruiting and retaining high quality teaching and non-teaching staff.
- Developing a robust business, that creates the conditions for substantial investment in the School's buildings and facilities, including the provision of further sports fields' facilities and changing rooms.
- Maintaining prudent financial management, through good governance and best practice, to ensure that the School remains good value for money and affordable.
- Maintaining and develop the School's commitment to the local community and beyond.

GOVERNORS' RESPONSIBILITIES

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company (Dauntsey's School) and the Group (Dauntsey's School and Subsidiaries) at the end of the year, and of the profit or loss of the Group for that year. In preparing those financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and company will continue in business.

The governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAUNTSEY'S SCHOOL
REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


AUDITORS

The School's external auditors appointed for the year ended 31 August 2008 are haysmacintyre.

PENSION ARRANGEMENTS

From 1 September 2007, pension provision for Bursarial staff was transferred to the Pensions Trust for Charities and Voluntary Organisations. The provision is in two schemes under the Independent Schools Pension Scheme, which looks after over 30 independent schools with a total membership of 2,300 and manages funds in excess of £61m. Transfer to the Pensions Trust now places the school's pension provision within a larger scheme provider.

Signed by order of the Governors on 26 Nov 2008


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Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAUNTSEY'S SCHOOL

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2008 which comprise the Consolidated Statement of Financial Activities, the Charity and Group Balance Sheet, the Cash Flow Statement, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Trustees are also directors of Dauntsey's School for the purposes of company law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 and whether the Trustees' Report is consistent with the financial statements. We also 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

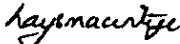
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the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

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 charitable company's and group's affairs as at 31 August 2008 and of its incoming resources and application of resources in the year then ended, including its income and expenditure;
- 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.


haysmacintyre
Registered Auditors

Fairfax House
15 Fulwood Place
London
WC1V 6AY

28 November 2008

DAUNTSEY'S SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2008

		General Funds	Restricted Funds	Endowment Funds	Total 2008	Total 2007
	Notes	£	£	£	£	£
INCOMING RESOURCES						
Income from Charitable activities						
School fees	2	12,706,753	-	-	12,706,753	11,638,486
Other educational income	4	209,504	-	-	209,504	173,283
Other ancillary services	4	85,171	-	-	85,171	1,900
School shops		254,798	-	-	254,798	226,436
Incoming resources from generated funds						
Activities for generating funds:						
-Trading companies	3	38,045	-	-	38,045	71,681
Investment income		-	-	12,719	12,719	10,727
Donations		2,433	65,847	-	68,280	168,211
Other incoming resources	4	9,707	-	-	9,707	6,528
Total Incoming Resources		<u>13,306,411</u>	<u>65,847</u>	<u>12,719</u>	<u>13,384,977</u>	<u>12,297,252</u>
RESOURCES EXPENDED						
Cost of generating funds						
Trading costs	3	7,067	-	-	7,067	11,775
Foundation office		15,747	7,500	-	23,247	27,095
Bank interest		178,017	-	-	178,017	181,544
School shop		258,932	-	-	258,932	243,861
Charitable Activities						
School operating costs:						
Teaching costs		6,555,143	17,550	-	6,572,693	6,096,901
Welfare		2,001,155	-	-	2,001,155	1,828,669
Premises		2,238,580	-	-	2,238,580	2,195,858
Support costs		1,082,666	-	-	1,082,666	968,794
Grants, awards and prizes		4,757	172,002	6,615	183,374	56,375
Governance		<u>34,062</u>	<u>-</u>	<u>-</u>	<u>34,062</u>	<u>49,090</u>
Total Resources Expended	5	<u>12,376,126</u>	<u>197,052</u>	<u>6,615</u>	<u>12,579,793</u>	<u>11,659,962</u>
NET INCOMING RESOURCES BEFORE TRANSFERS		930,285	(131,205)	6,104	805,184	637,290
Release of Pension Liability		-	-	-	-	1,268,000
Transfers		(411,876)	411,876	-	-	-
Unrealised investment gains/losses		-	-	(37,541)	(37,541)	20,845
NET MOVEMENT IN FUNDS BROUGHT FORWARD AT 01 SEPTEMBER 2007	15	<u>518,409</u>	<u>280,671</u>	<u>(31,437)</u>	<u>767,643</u>	<u>1,926,135</u>
		<u>8,657,187</u>	<u>-</u>	<u>352,929</u>	<u>9,010,116</u>	<u>7,083,981</u>
CARRIED FORWARD AT 31 AUGUST 2008		<u><u>9,175,596</u></u>	<u><u>280,671</u></u>	<u><u>321,492</u></u>	<u><u>9,777,759</u></u>	<u><u>9,010,116</u></u>

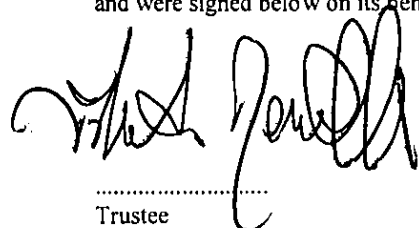
The notes on pages 13 to 22 form part of these accounts. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

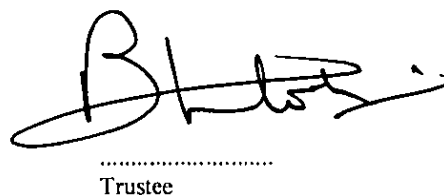
**DAUNTSEY'S SCHOOL
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2008**

	Notes	Group 2008 £	Charity 2008 £	Group 2007 £	Charity 2007 £
FIXED ASSETS					
Tangible assets	9	15,223,176	15,223,176	14,265,699	14,265,699
Investments	10	321,492	321,596	352,929	353,033
		<u>15,544,668</u>	<u>15,544,772</u>	<u>14,618,628</u>	<u>14,618,732</u>
CURRENT ASSETS					
Stock		162,901	162,901	148,803	148,803
Debtors: amounts falling due within one year	11	458,876	512,391	407,031	454,307
Cash at bank and in hand		76,084	570	62,748	570
		<u>697,861</u>	<u>675,862</u>	<u>618,582</u>	<u>603,680</u>
CREDITORS: amounts falling due Within one year	12	<u>(5,545,276)</u>	<u>(5,533,607)</u>	<u>(4,997,853)</u>	<u>(4,993,281)</u>
NET CURRENT LIABILITIES		<u>(4,847,415)</u>	<u>(4,857,745)</u>	<u>(4,379,271)</u>	<u>(4,389,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,697,253	10,687,027	10,239,357	10,229,131
CREDITORS: amounts falling due after more than one year	13	<u>(919,494)</u>	<u>(919,494)</u>	<u>(1,229,241)</u>	<u>(1,229,241)</u>
NET ASSETS	14	<u>9,777,759</u>	<u>9,767,533</u>	<u>9,010,116</u>	<u>8,999,890</u>
FUNDS AND CAPITAL					
Unrestricted Funds:	15				
- General		9,175,596	9,165,370	8,657,187	8,646,961
Restricted Bursary Fund		280,671	280,671	-	-
Endowment (including revaluation reserve of £202,483)	15	321,492	321,492	352,929	352,929
TOTAL FUNDS		<u>9,777,759</u>	<u>9,767,533</u>	<u>9,010,116</u>	<u>8,999,890</u>

The notes on pages 13 to 22 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Trustees on 26 Nov 2008 and were signed below on its behalf by:


Trustee


Trustee

DAUNTSEY'S SCHOOL
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2008

		2008		2007	
	Notes	£	£	£	£
NET CASH INFLOW FROM OPERATIONS	B		1,256,697		1,871,061
Returns on investments and servicing of Finance					
Investment income received		10,093		8,696	
Investment interest received		2,626		2,031	
Net Cash Inflow from Returns on Investments and Servicing of Finance			12,719		10,727
			1,269,416		1,881,788
Capital Expenditure and Financial Investments					
Net proceeds from sale of fixed assets		-		2,033	
Net proceeds from sale of investments		5,358		3,798	
Net Purchase of tangible assets and investments		(1,418,155)		(773,096)	
Cash (Outflow) from Capital Expenditure and Financial Investments			(1,412,797)		(767,265)
NET CASH INFLOW/OUTFLOW BEFORE USE OF LIQUID RESOURCES AND FINANCING			(143,381)		1,114,523
Financing					
(Decrease) in Loans		(300,000)		(300,000)	
Net Cash (Outflow) from Financing			(300,000)		(300,000)
(DECREASE)/ INCREASE IN CASH	A		(443,381)		814,523

The notes to this statement are on Page 12.

DAUNTSEY'S SCHOOL
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2008

A. ANALYSIS OF CHANGES OF CASH OF THE GROUP

	Balance as transferred on 31 August 2007 £	Cash Flows £	Balance at 31 August 2008 £
Cash at bank and in hand	62,748	13,336	76,084
Bank overdraft	(2,579,326)	(456,717)	(3,036,043)
	<u>(2,516,578)</u>	<u>(443,381)</u>	<u>(2,959,959)</u>

**B. RECONCILIATION OF NET INCOMING RESOURCES
TO NET CASH INFLOW FROM GROUP OPERATIONS**

	2008 £	2007 £
Net incoming resources	805,184	637,290
Depreciation Charges (Note 9)	449,216	444,703
Interest received	(2,626)	(2,031)
Investment income	(10,093)	(8,696)
(Increase)/Decrease in debtors	(51,845)	14,150
Increase in creditors	80,959	749,402
Decrease/(Increase) in stock	(14,098)	36,243
Net cash inflow from group operations	<u>1,256,697</u>	<u>1,871,061</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and applicable accounting standards. The prior accounting period reflected the operational activities of the school from 1 September 2007 to 31 August 2008. The particular accounting policies adopted are described below:

- a) **Group accounts**
These financial statements consolidate the results of the charitable company and its wholly-owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 230 of the Companies Act 1985, no separate Statement of Financial Activities is presented for Dauntsey's School.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	- 50 years
Computers	- 3 years
Sail training vessel	- 20 years
Furnishings and improvements	- 14 years
Plant and equipment	- 20% reducing balance

No depreciation is provided on freehold land or assets in the course of construction
- d) **Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- e) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- f) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- g) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- h) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- i) **Pensions**
The School operates separate pension schemes for teaching and non teaching staff which are described in Note 7. The School's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- j) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES (continued)

k) Incoming Resources

Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School. Investment income is accounted for as it accrues. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt.

l) Expenditure

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds on the basis of estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

m) Stock

Stock is carried at the lower of cost and net realisable value.

2. SCHOOL FEES

	2008 £	2007 £
Gross board and tuition fees	13,559,907	12,513,616
Less: Scholarships	(501,692)	(478,104)
Less: Bursaries – Dauntsey's School	(136,563)	(78,826)
- Old Dauntseians' Association	(14,540)	(11,697)
- Other	(26,257)	(35,703)
Less: Discounts – Staff	(238,188)	(211,334)
- Sibling	(114,531)	(111,784)
	<hr/>	<hr/>
	12,528,136	11,586,168
Add: Grants, awards and prizes funded from endowment funds	6,615	4,918
Bursaries funded from - restricted funds	131,205	-
- other sources	40,797	47,400
	<hr/>	<hr/>
	12,706,753	11,638,486
	<hr/>	<hr/>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

3. INCOME FROM SUBSIDIARY'S TRADING ACTIVITIES

R Handover and S Roberts as nominees of Dauntsey's School hold the share capital of the trading subsidiaries;

Jolie Brise Limited (JB),
Dauntsey's School Library Services Limited (DSL SL)
Dauntsey's School Enterprises Limited (DSEL)

All three companies are registered in the UK. The trading results for the year, as extracted from the audited accounts, are summarised below:

	JB 2008 £	DSL SL 2008 £	DSEL 2008 £	Total 2008 £
Turnover - Dauntsey's School	-	97,665	-	97,665
Turnover - external	21,385	822	15,838	38,045
	<u>21,385</u>	<u>98,487</u>	<u>15,838</u>	<u>135,710</u>
Cost of sales – Dauntsey's School	-	42,892	-	42,892
Cost of sales - external	870	5,290	907	7,067
	<u>20,515</u>	<u>50,305</u>	<u>14,931</u>	<u>85,751</u>
Operating profit	20,515	50,305	14,931	85,751
Gift Aid	(20,515)	(50,305)	(14,931)	(85,751)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net profit	-	-	-	-
Retained profit brought forward	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Retained profit carried forward	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fixed Assets				
Debtors	625	-	1,612	2,237
Stock	-	-	-	-
Cash and bank	12,879	59,182	3,453	75,514
	<u>(13,359)</u>	<u>(51,355)</u>	<u>(2,707)</u>	<u>(67,421)</u>
Net Assets	<u>145</u>	<u>7,827</u>	<u>2,358</u>	<u>10,330</u>
Share Capital and Reserves				
Called up share capital	2	100	2	104
Profit and loss Reserve	143	7,727	2,356	10,226
	<u>145</u>	<u>7,827</u>	<u>2,358</u>	<u>10,330</u>
Funds	<u>145</u>	<u>7,827</u>	<u>2,358</u>	<u>10,330</u>

At 31 August 2008 there was a balance of £55,752 owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chairman, the Headmaster or the Bursar from the trading subsidiaries.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

4. OTHER INCOME	2008	2007
	£	£
Other educational activities		
Entrance and registration fees	27,325	25,764
Courses and sub-lettings	182,179	147,519
	<u>209,504</u>	<u>173,283</u>
Other ancillary activities		
Insurance commission	85,171	1,900
	<u>85,171</u>	<u>1,900</u>
Other incoming resources		
Other income	9,707	6,528
	<u>9,707</u>	<u>6,528</u>

5. ANALYSIS OF TOTAL RESOURCES EXPENDED	Staff Costs	Other	Depreciation	Total
	£	£	£	£
Costs of generating funds:				
Trading costs	-	7,067	-	7,067
Foundation office	16,309	6,938	-	23,247
Bank interest	-	178,017	-	178,017
School shop	46,974	211,958	-	258,932
Charitable Activities				
School operating costs:				
Teaching costs	5,474,196	1,000,193	98,304	6,572,693
Welfare	1,296,608	695,124	9,423	2,001,155
Premises	419,911	1,484,907	333,762	2,238,580
Support costs	508,905	566,034	7,727	1,082,666
Grants, awards and prizes	-	183,374	-	183,374
Governance	-	34,062	-	34,062
Total Resources expended	<u>7,762,903</u>	<u>4,367,674</u>	<u>449,216</u>	<u>12,579,793</u>

All costs included in charitable activities are direct costs with the exception of support costs of schooling which comprise:

	2008
	£
Wages and salaries	508,905
Recruiting, training, health & safety	245,803
Office expenditure and travel	320,231
Allocated depreciation	7,727
	<u>1,082,666</u>

6. OPERATING SURPLUS	2008	2007
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration – audit	20,620	19,975
Operating leases	38,560	37,600
Depreciation	449,216	444,703

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

7. STAFF COSTS

	2008	2007
	No.	No.
The average number employed by the company within each category of persons was:		
Teaching staff	143	143
Administration staff	182	172
	<u>325</u>	<u>315</u>

	2008	2007
	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	6,415,917	6,094,861
Social Security costs	480,325	461,762
Pension costs	866,661	713,283
	<u>7,762,903</u>	<u>7,269,906</u>

	2008	2007
	No.	No.
The number of higher paid employees was:		
Taxable emoluments band:		
£60,000 - £70,000	3	2
£70,000 - £80,000	1	1
£130,000 - £140,000	0	1
£140,000 - £150,000	1	0

No Governors received any remuneration. 11 members received reimbursed expenses totalling £1,741. (2007: 11 members were reimbursed £1,385)

During the year the School obtained, within its general insurance, professional indemnity and governors liability insurance cover of £5,000,000.

Pension Contributions and Commitments

The School operates a defined benefit, externally funded pension scheme for teaching staff which is administered by and is the responsibility of the Teachers' Pension Agency.

The School's responsibility is limited to the contributions incurred during the year. The School contributed at a rate of 14.1% of gross pensionable salary.

Non teaching staff are eligible to contribute to The Pensions Trust Scheme. The scheme is a multi-employer money purchase scheme with guaranteed benefits for employees of the old pensions scheme arrangements. Dauntsey's School has elected to operate the career average revalued earnings benefit section for new entrants. Former members of the previous Dauntsey's School Final Salary Scheme participate in the 1/60th final salary section. During the accounting year Dauntsey's School paid a joint contribution rate of 25.9% for members of the 1/60th final salary section comprising employer contributions of 19.9% and member contributions of 6.0%. Contributions on behalf of members of the career average revalued earnings section comprise employer contributions of 10% and variable member contributions depending on age which averaged 4.5%.

The School would have a liability if it ceased to participate in the Pension Trust scheme, the next valuation is due to be calculated at 30 September 2008. As the School currently has no plans to leave the scheme, this liability has not been provided for in the accounts, as the Actuary is unable to identify its share of the underlying assets and liabilities at 31 August 2008. The scheme has been accounted for as a defined contribution scheme as permitted by FRS17 and contributions are accounted for when due. Both Schemes permit staff to make additional voluntary contributions.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

7. STAFF COSTS (continued)	2008	2007
	£	£
Total contributions incurred during the year were:		
Teaching staff	320,914	282,065
Non teaching staff	71,071	82,757
	<u>391,985</u>	<u>364,822</u>

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS - GROUP	Freehold Land and Buildings	Assets under construction	Plant, furnishings and equipment	Sailing Vessel (Jolie Brise)	Group Total
	£	£	£	£	£
COST					
As at 1 September 2007	15,009,671	15,642	2,282,816	98,753	17,406,882
Additions	918,498	254,348	233,847	-	1,406,693
Transfer	15,642	(15,642)	-	-	-
	<u>15,943,811</u>	<u>254,348</u>	<u>2,516,663</u>	<u>98,753</u>	<u>18,813,575</u>
DEPRECIATION					
As at 1 September 2007	1,491,178	-	1,626,361	23,644	3,141,183
Charge for the year	287,662	-	156,616	4,938	449,216
	<u>1,778,840</u>	<u>-</u>	<u>1,782,977</u>	<u>28,582</u>	<u>3,590,399</u>
NET BOOK VALUE					
At 31 August 2008	<u>14,164,971</u>	<u>254,348</u>	<u>733,686</u>	<u>70,171</u>	<u>15,223,176</u>
At 31 August 2007	<u>13,518,493</u>	<u>15,642</u>	<u>656,455</u>	<u>75,109</u>	<u>14,265,699</u>

Included in Plant, furnishings and equipment above are assets with a cost of £59,088 and a net book value of £0 relating to the subsidiary entities.

10. INVESTMENTS	Endowment Funds	Unrestricted Funds	Total
Group and Charity	£	£	£
As transferred at market value	352,929	104	353,033
Additions	11,462	-	11,462
Disposals at Opening Market Value	(5,358)	-	(5,358)
Unrealised gains/losses	(37,541)	-	(37,541)
	<u>321,492</u>	<u>104</u>	<u>321,596</u>
Market value as at 31 August 2008	<u>321,492</u>	<u>104</u>	<u>321,596</u>
Historical cost	<u>150,450</u>	<u>104</u>	<u>150,554</u>

Unrestricted investments includes £104 representing the value of shares held in the three subsidiary entities at cost. Endowment Investments representing Prize funds and bursary awards are held in COIF Charities Funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

11. DEBTORS	Group 2008 £	Charity 2008 £	Group 2007 £	Charity 2007 £
Fee debtors	35,221	35,221	43,262	43,262
Provision for bad debts	(16,529)	(16,529)	(10,878)	(10,878)
Extras billed in July	284,322	284,322	267,217	267,217
Other debtors	2,237	-	694	-
Prepayments & Accrued Income	153,625	153,625	106,736	106,736
Due from subsidiaries	-	55,752	-	47,970
	<u>458,876</u>	<u>512,391</u>	<u>407,031</u>	<u>454,307</u>

12. CREDITORS: amounts falling due within one year	Group 2008 £	Charity 2008 £	Group 2007 £	Charity 2007 £
Bank Overdraft	3,036,043	3,036,043	2,579,326	2,579,326
Loans -- Old Dauntseians' Association	100,000	100,000	85,000	85,000
- Lloyds TSB plc	300,000	300,000	300,000	300,000
Trade creditors	19,671	19,671	105,621	105,621
Pupil deposits	341,588	341,588	314,363	314,363
Fees in advance - other	712,229	712,229	565,949	565,949
- one year scheme	96,186	96,186	-	-
Other deferred income	18,125	18,125	5,933	5,933
Taxation and Social Security	168,124	168,124	170,997	170,997
Accruals and provisions	753,310	741,641	870,664	866,092
	<u>5,545,276</u>	<u>5,533,607</u>	<u>4,997,853</u>	<u>4,993,281</u>

Pupil deposits are treated as repayable within one year as these amounts are repayable if a terms notice is given.

13. CREDITORS: amounts falling due after more than one year	Group 2008 £	Charity 2008 £	Group 2007 £	Charity 2007 £
Loans- Dauntsey's School Charitable Trust	200,000	200,000	200,000	200,000
- Lloyds TSB plc	700,000	700,000	1,000,000	1,000,000
Other Liability	19,494	19,494	29,241	29,241
	<u>919,494</u>	<u>919,494</u>	<u>1,229,241</u>	<u>1,229,241</u>

The bank overdraft and loans are secured by mortgage or charges over the following assets:

Dauntsey's School Charitable Trust Loan : Manor House, Market Lavington, Lloyds TSB plc : Land and housing in West Lavington.

The Loan from Dauntsey's School Charitable Foundation is interest free. The variable loan from Lloyds TSB is charged at base rate plus 1 %. The fixed loan element (previously charged at 6.81%) was transferred to the variable rate on 01 January 08. The capital element of the loan is repayable in the following years:

Within one year	300,000
Within one to two years	600,000
Within two to five years	100,000
	<u>1,000,000</u>

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

14. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds					
- General	15,223,176	104	(5,138,416)	(919,494)	9,165,370
Restricted funds	-	-	280,671		280,671
Expendable endowment funds	-	321,492	-	-	321,492
Charity funds	15,223,176	321,596	(4,857,745)	(919,494)	9,767,533
Subsidiaries reserves	-	(104)	10,330	-	10,226
Group funds	15,223,176	321,492	(4,847,415)	(919,494)	9,777,759

15. MOVEMENT ON FUNDS

	Balance as at 1 Sept 2007 £	Incoming Resources £	Resources Expended £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2008 £
Unrestricted funds					
-General	8,646,961	13,306,411	(12,376,126)	(411,876)	9,165,370
Restricted funds - Bursaries	-	40,797	(172,002)	411,876	280,671
- Other	-	25,050	(25,050)	-	-
Expendable endowment funds	352,929	12,719	(6,615)	(37,541)	321,492
Charity funds	8,999,890	13,384,977	(12,579,793)	(37,541)	9,767,533
Subsidiary's reserves	10,226	-	-	-	10,226
Group funds	9,010,116	13,384,977	(12,579,793)	(37,541)	9,777,759

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and specific other purposes including bursaries. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes and are detailed overleaf.

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

15. MOVEMENT ON FUNDS
(continued)

Detail of endowment funds

	Balance as at 1 Sept 2007 £	Incoming Resources £	Resources Expended £	Gains/(Losses) on Investments £	Balance at 31 August 2008 £
Bursaries					
Hemens Bursary Fund	190,714	6,880	(2,679)	(20,317)	174,598
Dauntsey's Bursary Fund	125,760	4,582	(2,679)	(13,065)	114,598
Prize funds					
Physics	1,077	36	(36)	(123)	954
Salter	2,502	86	(86)	(285)	2,217
Gordon Saunders Memorial	6,660	230	(230)	(760)	5,900
Barron	1,036	36	(36)	(118)	918
Marsden Jones	1,175	41	(41)	(134)	1,041
Newson	935	32	(32)	(107)	828
Bagnell	8,429	291	(291)	(961)	7,468
Sidney Gilliat	652	22	(22)	(74)	578
Hemens Hockey	1,093	38	(38)	(125)	968
The Sound Citizen	3,091	107	(107)	(353)	2,738
Bobby Nelson & Mike Smith	6,054	209	(209)	(691)	5,363
John Gosling	1,866	64	(64)	(213)	1,653
Pettinger	488	17	(17)	(56)	432
Matti Pidduck	1,397	48	(48)	(159)	1,238
Total	352,929	12,719	(6,615)	(37,541)	321,492

16. FINANCIAL COMMITMENTS

	2008 £	2007 £
Operating leases that expire:		
Within one year	8,767	4,392
In the second to fifth years	86,232	35,803

DAUNTSEY'S SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2008

17 RELATED PARTY TRANSACTIONS

The Dauntsey's School Charitable Trust (charity registration number 309479) is a separate charity from Dauntsey's School, operating under a different governing instrument and with a different body of trustees. However, this charity is connected by virtue of the fact that throughout the year one of its trustees, Lady Benson, has also been a Governor of the School. During the year the School received £20,150 (2007 £91,000) in the form of donations from the Dauntsey's School Charitable Trust. The School met the operating expenses of the Dauntsey's School Charitable Trust which amounted to approximately £10,000.

Mr JA Rendell, a governor of Dauntsey's School, is Chairman and sole shareholder of The Mill School (Potterne) Limited. During the year Dauntsey's School made its swimming pool available to the pupils of the Mill School, on a concessionary basis similar to that available to other local schools. The Mill School offered concessionary fee terms to the children of employees of Dauntsey's School on terms similar to those available to its own employees.

Brigadier S Rutter-Jerome, a Governor of Dauntsey's School, is Secretary of AGBIS (Association of Governing Bodies of Independent Schools). The School pays membership fees to AGBIS and also pays for training courses.

Major RP Matters, a Governor of Dauntsey's School, is married to an employee of the School.

The Head Master has two children at the School, receives a discount of fees in accordance with the School's staff discount policy and is married to an employee of the School.

The wife of the Clerk to the Governors is a partner in Veale Wasbrough who are the School's solicitors.

The Old Dauntseians' Association provides some financial support to the Foundation Office at Dauntsey's School for secretarial services. There is also an interest free loan from the Old Dauntseians' Association to Dauntsey's School as disclosed in note 12.

18 TRANSFER AND UNITING ORDER

On 1 September 2007 the assets and liabilities and operations of Dauntsey's School Foundation (charity registration number 309480) were transferred to Dauntsey's School (charity number 1115638), except for those assets identified in the Charity Commission scheme authorising that transfer. The Scheme also includes a uniting direction so these accounts have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.

19 CAPITAL COMMITMENTS

	2008	2007
	£	£
Commitments for future capital expenditure not provided for in these accounts were as follows:		
Capital expenditure authorised for but not contracted for	-	-
Capital expenditure contracted for but not provided in the financial statements	1,045,652	-