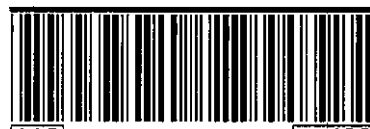


FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
(Company Number 257981)
(Registered Charity Number 312745)

ANNUAL REPORT

YEAR ENDED 31 AUGUST 1995



A13 *A70W7MRX* 489
COMPANIES HOUSE 27/06/96

COMPANIES HOUSE 19/06/96

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
ANNUAL REPORT
YEAR ENDED 31 AUGUST 1995

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FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
REGISTERED OFFICE AND ADVISORS

Registered Office: Francis Holland (Church of England) Schools Trust Ltd
35 Bourne Street
London
SW1W 8JA

Bankers: National Westminster Bank PLC
34 Sloane Square
London
SW1W 8AZ

Solicitors: Baldwin & Co
26 Bedford Row
London
WC1R 4HZ

Investment Advisors: Fleming Private Asset Management Limited
20 Finsbury Street
London
EC2Y 9AQ

Auditors: Pannell Kerr Forster
New Garden House
78 Hatton Garden
London
EC1N 8JA

**FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
COUNCIL REPORT**

The SIXTY FIFTH REPORT of the COUNCIL for the year ended 31 August 1995 to be presented at the Sixty Fifth Annual General Meeting to be held at Francis Holland School, Clarence Gate on Thursday 21 March 1996.

PRINCIPAL ACTIVITIES

The principal activities of the company are to provide for the education of girls, including religious instruction in accordance with the principles of the Church of England.

MEMBERS OF THE COUNCIL

The following members of the Council served during the period covered by this Report, ie 1 September 1994 to 31 August 1995:-

Miss M M N McLauchlan	Chairman of the Council
Miss M C Gray	Vice-Chairman
Mr D Angel	
Miss A Duke	Representing the University of Cambridge
Mr R E Gourgey	Representing Friends of Francis Holland
Mrs A Grainger	Representing Quondam
Mrs V V R Harris	
Mrs S J Hicklin	
Mr D C Hobson	
Mr C J P Iliff	
Mr M Isaac	
The Rt Rev C J Klyberg	Representing the London Diocesan Fund
Mr J Leiserach	
Mr R Mahaffy	
Mr J J Maiden	
Mrs B A R Mathews	Representing Quondam
The Hon Mrs F F B Morgan	
Mr H M Neal	
Mr A C E Sandberg	
Lady Staughton	
Mr D B Walton	
Dr S C Watkinson	Representing the University of Oxford
Mrs G Young	

According to the Articles of Association the following Members of the Council retire and offer themselves for re-election:-

Mr D Angel, Mr D Hobson, Mr R Mahaffy, Dr G Young,

Other members may offer themselves for re-election if the revised Articles of Association are approved at the Extraordinary General Meeting to be held on 7 December 1995.

The following Members of the Council have retired during the year:-

Mr M Isaac.

The following Members having joined the Council during the year are subject to election at a subsequent Annual General Meeting:-

Mrs A Grainger.

Mr G P Thomas acted as secretary to the Council throughout the year.

**FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
COUNCIL REPORT**

FINANCIAL RESULTS

On the General Fund Account there was an annual surplus of £485,123 (1993/94 : £284,731).

There were transfers to the Contingency Reserve of £20,000, the Bursaries Fund of £7,805, the Development Funds of £233,037 (Clarence Gate) and £166,724 (Graham Terrace), the Prizes and Other Special Fund of £44 and from the General Charitable Fund of £18,289. Special items charged to the General Fund included £51,263 for the development of the Graham Terrace site, and £13,666 for the development of the Clarence Gate site.

The closing balance on the general fund of £2,289,621 shows an increase of £75,802.

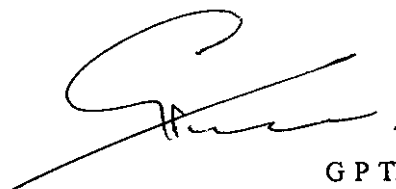
NUMBER OF PUPILS

The average number of pupils during the year was 374 at Clarence Gate and 335 at Graham Terrace, as compared with 365 and 338 respectively in the previous year.

AUDITORS


A resolution to reappoint Pannell Kerr Forster as auditors, and to authorise the Finance Committee to agree their remuneration, will be proposed at the Annual General Meeting.

BY ORDER OF THE COUNCIL



G P Thomas
Secretary

35 Bourne Street
London SW1W 8JA

..... 7  1995



THE FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LIMITED
STATEMENT OF MEMBERS OF THE COUNCIL RESPONSIBILITIES
YEAR ENDED 31 AUGUST 1995

Company law and the Charities Act 1960 requires the Members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit on income and expenditure account for that period. In preparing those financial statements, the Members of the Council 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 a going concern basis, unless it is inappropriate to presume that The Trust will continue its operations.

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

**AUDITORS' REPORT TO THE MEMBERS OF
THE FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LIMITED**

We have audited the financial statements on pages 6 to 15 which have been prepared under the accounting policies set out on page 9.

Respective responsibilities of trustees and auditors

As described on page 4 the members of the council are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards. 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 accounts, and of whether the accounting policies are appropriate to the 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 of the state of the company's affairs as at 31 August 1995 and of the deficit of income over expenditure for the year then ended.

London

21 December.....1995



PANNELL KERR FORSTER

Chartered Accountants

Registered Auditors

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
YEAR ENDED 31 AUGUST 1995

INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>1994/95</u> £	<u>1993/94</u> £
Gross fees		3,735,438	3,513,726
School expenditure	15	(3,567,693)	(3,345,460)
		<hr/>	<hr/>
Schools revenue surplus		167,745	168,266
Less: scholarships awarded		(29,060)	(27,504)
Less: remissions awarded		(100,734)	(115,088)
Less: other educational expenditure		(77,227)	(116,323)
		<hr/>	<hr/>
EDUCATIONAL LOSS		(39,276)	(90,649)
		<hr/>	<hr/>
OTHER INCOME			
Investment income	16	160,568	156,758
Donations		399,761	22,924
(Loss)/profit on sale of investments and provision for permanent diminution against investments held		(32,945)	195,412
(Loss)/profit on sale of fixed assets		(2,985)	286
		<hr/>	<hr/>
		524,399	375,380
		<hr/>	<hr/>
SURPLUS FOR THE YEAR TRANSFERRED TO GENERAL FUND		485,123	284,731
		<hr/>	<hr/>
GENERAL FUND			
Opening balance		2,213,819	1,961,931
Surplus for the year transferred from I&E		485,123	284,731
Transfers to - Contingency Reserve	6	(20,000)	(30,000)
Transfers from - Legacies & Donations Fund	8	-	12,033
Transfers (to)/from - Bursaries Fund	9	(7,805)	7,431
Transfer to Development Funds	10		
- Clarence Gate		(233,037)	(500)
- Graham Terrace		(166,724)	(20,124)
Transfers (to)/from - Prizes & Other			
Special Fund	11	(44)	85
Transfer from/(to) - General Charitable Fund	12	18,289	(1,768)
		<hr/>	<hr/>
		2,289,621	2,213,819
		<hr/>	<hr/>

The trust has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during 1994/95 or 1993/94. Turnover and operating profit are derived entirely from continued operations.

The trust has no recognised gains or losses other than the deficit for the year.

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
YEAR ENDED 31 AUGUST 1995

BALANCE SHEET

	<u>Note</u>	<u>1994/95</u>	<u>1993/94</u>
		£	£
FIXED ASSETS			
Tangible fixed assets	2	1,877,045	917,479
Listed investments	3	1,717,389	2,208,119
		<hr/>	<hr/>
		3,594,434	3,125,598
 CURRENT ASSETS			
Debtors	4	237,626	262,891
Short term deposits		179,405	230,062
Prize fund deposits	11	7,788	7,744
Cash at bank and in hand		166,010	18,177
Development fund deposits		474,120	73,859
		<hr/>	<hr/>
		1,064,949	592,733
 CURRENT LIABILITIES			
Creditors: amount falling due within one year	5	(836,471)	(454,542)
		<hr/>	<hr/>
 NET CURRENT ASSETS		228,478	138,191
 CREDITORS: amount falling due after more than one year		(155,000)	(81,000)
		<hr/>	<hr/>
		3,667,912	3,182,789
		<hr/>	<hr/>
 RESERVES			
General Fund		2,289,621	2,213,819
Contingency Fund	6	500,000	480,000
Building Maintenance Fund	7	99,035	99,035
Legacies and Donations Fund	8	44,227	44,227
Bursaries Fund	9	104,955	118,193
Development Funds	10		
- Clarence Gate		233,537	500
- Graham Terrace		240,583	73,859
Prize and Other Special Fund	11	7,788	7,744
General Charitable Fund	12	148,166	145,412
		<hr/>	<hr/>
		3,667,912	3,182,789
		<hr/>	<hr/>

M M N McLauchlan
 Miss M M N McLauchlan

R Mahaffy
 R Mahaffy

Members of Council

7/12/.....1995

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
YEAR ENDED 31 AUGUST 1995

CASH FLOW STATEMENT

	<u>Note</u>	<u>1994/95</u>	<u>1993/94</u>
		£	£
Net cash flow from educational activities	A	243,592	37,367
Returns on investments and servicing of finance			
Interest received		160,568	158,154
Donations		399,761	22,924
Net cash inflow from returns on investments and servicing of finance		560,329	181,078
Investing activities			
Payments to acquire fixed asset investments		(217,474)	(987,333)
Payments to acquire other tangible fixed assets		(780,814)	(62,936)
Receipts from sale of fixed asset investments		675,259	842,446
Receipts from the sale of other tangible fixed assets		16,589	7,150
Net cash outflow from investing activities		(306,440)	(200,673)
Increase in cash and cash equivalents B		497,481	17,772

NOTES TO CASH FLOW STATEMENT

A) Reconciliation of educational deficit to net cash inflow from educational operations

Educational deficit	(39,276)	(90,649)
Depreciation	52,359	50,267
(Increase)/decrease in debtors	25,265	(53,917)
Increase in creditors	205,244	131,666
Net cash flow from educational activity	243,592	37,367

B) Analysis of cash and cash equivalent balances

	<u>1995</u>	<u>Change</u>	<u>1994</u>	<u>Change</u>	<u>1993</u>
	£	£	£	£	£
Development fund	474,120	400,261	73,859	20,124	53,735
Short term deposits	179,405	(50,657)	230,062	9,306	220,756
Prize fund deposits	7,788	44	7,744	(85)	7,829
Cash at bank and in hand	166,010	147,833	18,177	(11,573)	29,750
	827,323	497,481	329,842	17,772	312,070

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the principles contained in the Statement of Recommended Practice No 2 "Accounting by Charities", issued in May 1988 by the Accounting Standards Committee.

In October 1995 the Charity Commissioners for England and Wales issued a new Statement of Recommended Practice, "Accounting by Charities" which is to be regarded as best accounting practice with immediate effect. In view of the timing of the release of the Statement, these financial statements have not been prepared on the new basis. The members of the council aim to comply with the new Statement in the next set of financial statements.

(b) Income and expenditure account format

The standard format for the income and expenditure account as required by the Companies Act 1985 Schedule 4 Part 1 has been adapted to provide more appropriate information which reflects the activities of the trust.

(c) Depreciation

Depreciation is charged on the following bases:

- **Freehold property**
The freehold buildings are maintained by a programme of repairs and refurbishment such that the residual value is at least equal to its book value. Having regard to this it is the opinion of the Council members that depreciation of the property as required by the Companies Act 1985 and Statements of Standard Accounting Practice is not required.
- **Leasehold property**
Amortised over period of lease.
- **Fixtures, furniture and equipment**
Equal annual instalments to write the cost off over a period of 8 years.
- **Motor cars**
Equal annual instalments to write the cost off over a period of 5 years.

(d) Investments and investment income:-

In September 1990 all the prize fund investments and the general charitable fund investments and cash were amalgamated with the Francis Holland Schools Trust investments and cash held by Flemings so that the total assets held by and income from these investments is split as follows:-

Francis Holland (Church of England) Schools Trust	91.33 %
Francis Holland General Charitable Fund	8.44 %
Francis Holland Prize Fund	0.23 %
	<hr/>
	100.00 %
	<hr/>

- Interest on fixed interest investments is accounted for on a receipts basis and is apportioned between the Funds as above.
- Franked investment income is accounted for on a receipts basis and is apportioned between the Funds as above.

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

(e) **Donations**

Donations are accounted for in the period received.

(f) **Operating leases**

Instalments under operating lease agreements are charged to the income and expenditure account in the year in which they are incurred.

2 TANGIBLE FIXED ASSETS

	Land and buildings		Assets under construction	Fixtures furniture equipment	Motor cars	Total
	<u>Freehold</u>	<u>Short leasehold</u>				
	£	£	£	£	£	£
Cost						
At 1 September 1994	558,911	276,455	-	468,460	21,257	1,325,083
Additions	1,160	3,074	969,313	57,952	-	1,031,499
Disposals	-	-	-	-	(21,257)	(21,257)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 1995	560,071	279,529	969,313	526,412	-	2,335,325
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation						
At 1 September 1994	24,379	82,885	-	299,986	354	407,604
Provided this year	-	5,926	-	45,104	1,329	52,359
Disposals	-	-	-	-	(1,683)	(1,683)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 1995	24,379	88,811	-	345,090	-	458,280
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value						
At 31 August 1995	535,692	190,718	969,313	181,322	-	1,877,045
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 1994	534,532	193,570	-	168,474	20,903	917,479
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3 LISTED INVESTMENTS

	£
Cost at 1 September 1994	2,208,119
Additions	217,474
Disposals	(642,624)
Provision for permanent diminution in value	(65,580)
	<hr/>
Cost at 31 August 1995	1,717,389
	<hr/>

Market value of listed investments at the year end was £1,967,040 (1993/94 £2,292,694). The listed investments are listed on a recognised investment exchange.

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

4	DEBTORS	<u>1994/95</u>	<u>1993/94</u>
		£	£
	Due within one year:		
	School bills	203,639	190,737
	Other debtors	27,706	46,927
	Prepayments and accrued income	6,281	25,227
		<hr/>	<hr/>
		237,626	262,891
		<hr/>	<hr/>
5	CREDITORS	<u>1994/95</u>	<u>1993/94</u>
		£	£
	Amounts falling due within one year:		
	School fees paid in advance	328,860	227,708
	Taxation and social security	62,069	57,981
	Other creditors	445,542	168,853
		<hr/>	<hr/>
		836,471	454,542
		<hr/>	<hr/>
	Amounts falling due after more than one year:		
	Fee deposits retained	155,000	81,000
		<hr/>	<hr/>
6	CONTINGENCY FUND		
	Provides funds as a general contingency.		
	Opening balance	480,000	450,000
	Transfer from the General Fund	20,000	30,000
		<hr/>	<hr/>
	Closing balance	500,000	480,000
		<hr/>	<hr/>
7	BUILDING MAINTENANCE FUND		
	Provides resources for building refurbishment.		
	Opening and closing balance	99,035	99,035
		<hr/>	<hr/>
8	LEGACIES AND DONATIONS FUND		
	Provides funds for special developments in the Schools.		
	Opening balance	44,227	56,260
	Transfer to the General Fund	-	(12,033)
		<hr/>	<hr/>
	Closing balance	44,227	44,227
		<hr/>	<hr/>

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

9 BURSARIES FUND

Provides funds for awards for bursaries and remissions for daughters of clergy and staff.

Opening balance	118,193	140,348
Transfer from/(to) General Fund	7,805	(7,431)
Transfer to General Charitable Fund	(21,043)	(14,724)
	<hr/>	<hr/>
Closing balance	104,955	118,193
	<hr/>	<hr/>

10 DEVELOPMENT FUNDS

Provides funds for building developments at the Schools.

	<u>1994/5</u>		<u>1993/4</u>	
	<u>Clarence Gate</u>	<u>Graham Terrace</u>	<u>Clarence Gate</u>	<u>Graham Terrace</u>
	£	£	£	£
Opening balance	500	73,859	-	53,735
Transfer from General Fund	233,037	166,724	500	20,124
	<hr/>	<hr/>	<hr/>	<hr/>
Closing balance	233,537	240,583	500	73,859
	<hr/>	<hr/>	<hr/>	<hr/>

11 PRIZE AND OTHER SPECIAL FUNDS

Provides funds for specific prizes and awards. Receipts and payments have gone through the income and expenditure account.

	<u>Capital Account</u>	<u>1994/95 Income Account</u>	<u>Total</u>	<u>Capital Account</u>	<u>1993/94 Income Account</u>	<u>Total</u>
	£	£	£	£	£	£
Opening balance	7,818	(74)	7,744	7,169	660	7,829
Receipts	75	380	455	649	348	997
Payments	-	(411)	(411)	-	(1,082)	(1,082)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Transfer from/(to) General Fund	75	(31)	44	649	(734)	(85)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Closing balance	7,893	(105)	7,788	7,818	(74)	7,744
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Represented by:						
Short-term deposits			7,788			7,744
			<hr/>			<hr/>

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

12 GENERAL CHARITABLE FUND

	<u>1994/95</u> £	<u>1993/94</u> £
Provides funds for scholarships.		
Opening balance	145,412	128,920
Transfer (to)/from General Fund (see below)	(18,289)	1,768
Transfer from Bursaries fund	21,043	14,724
	<hr/>	<hr/>
Closing balance	148,166	145,412
	<hr/>	<hr/>

The transfer (to)/from the General Fund represents amounts included within the income and expenditure account received and expensed in respect of the General Charitable Fund. These may be detailed as follows:

	<u>1994/5</u> £	<u>1993/4</u> £
Income - Investment income	8,017	12,780
- Profit on sale of investments	2,754	16,492
	<hr/>	<hr/>
Expenses - Cost of Scholarships awarded	(29,060)	(27,504)
	<hr/>	<hr/>
	(18,289)	1,768
	<hr/>	<hr/>

The assets of the fund are included within fixed asset investments in the balance sheet at the year end.

13 STAFF COSTS AND NUMBERS EMPLOYED

	<u>1994/95</u> £	<u>1993/94</u> £
Salaries	2,209,306	2,084,646
Social security	189,773	170,229
Pension contributions	157,039	144,000
	<hr/>	<hr/>
Visiting teachers fees	2,556,118	2,398,875
	136,787	120,731
	<hr/>	<hr/>
	2,692,905	2,519,606
	<hr/>	<hr/>
Equivalent full-time staff:	<u>Number</u>	<u>Number</u>
Teaching	74.60	72.80
Administrative	11.00	11.00
	<hr/>	<hr/>
	85.60	83.80
	<hr/>	<hr/>

14 PENSIONS

The staff and trust contribute to the DFE Pension Scheme.

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

15 SCHOOLS EXPENDITURE

£ £

This includes (inter alia) the following:

Depreciation (see note 2)	52,359	50,267
Auditors' remuneration	6,463	5,581

16 INVESTMENT INCOME

From listed investments	147,148	145,195
Other interest	28,995	28,359
	<hr/>	<hr/>
	176,143	173,554
Less: Fund Managers charges	(15,575)	(16,796)
	<hr/>	<hr/>
	160,568	156,758
	<hr/>	<hr/>

Note: 1) Of the above income £8,017 (1993/94 £12,780) is payable to the General Charitable Fund as interest on their share of the investments.

2) Of the above income £2,952 was received as scrip entitlements, thus increasing the capital holdings by that amount.

17 RECONCILIATION OF FUNDS

1994/95 1993/94
£ £

Funds as at 1 September 1994	3,182,789	2,898,058
Surplus of income over expenditure for the period	485,123	284,731
	<hr/>	<hr/>
Total funds as at 31 August 1995	3,667,912	3,182,789
	<hr/>	<hr/>

18 CAPITAL COMMITMENTS

£ 1994/95 1993/94
£ £

Contracted - not provided	657,000	17,600
Authorised - not contracted	600,000	600,000

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 1995

19 OPERATING LEASE COMMITMENTS

	<u>Land and buildings</u> <u>1994/95</u> £	<u>Land and buildings</u> <u>1993/94</u> £
The School Trust had operating lease commitments to pay during the next year in respect of land and buildings:-		
Expiring in more than five years	<u>1,100</u>	<u>1,100</u>

20 LIMITED LIABILITY

The School Trust is a company limited by guarantee. Liability is limited to £1 due from each council member on the dissolution of the company.

21 REMUNERATION AND EXPENSES TO TRUSTEES

There has been no remuneration of the members of the Council.

The travelling expenses for members of the Council amounted to £1,193.

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST

SCHOOL MANAGEMENT ACCOUNTS

YEAR ENDED 31 AUGUST 1995

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
MANAGEMENT ACCOUNTS
YEAR ENDED 31 AUGUST 1995

A DETAILED SCHOOL ACCOUNTS: CLARENCE GATE

	<u>Note</u>	<u>1994/95</u>	<u>1993/94</u>
Number of pupils		374	365
Full-time staff equivalent		36.40	35.70
Pupil/staff ratio		10.27	10.22
INCOME		£	£
Fees income		1,852,783	1,723,281
Extra subjects		65,187	55,076
Other extras		(13,215)	(2,674)
Total gross income		<u>1,904,755</u>	<u>1,775,683</u>
EXPENDITURE			
Teachers' salaries etc		1,183,678	1,128,455
Visiting teachers' fees		46,529	39,455
Other educational expenses		107,712	97,835
Buildings		105,148	74,809
Domestic		164,522	149,987
Administrative		91,381	91,099
Total expenditure		<u>1,698,970</u>	<u>1,581,640</u>
50% of Bursar's Office expenses	C	<u>63,947</u>	<u>61,159</u>
TOTAL SCHOOL EXPENDITURE		1,762,917	1,642,799
2% Allocation to Remissions Fund		<u>36,813</u>	<u>34,198</u>
Total Expenditure		<u>1,799,730</u>	<u>1,676,997</u>
SURPLUS		<u>105,025</u>	<u>98,686</u>

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
MANAGEMENT ACCOUNTS
YEAR ENDED 31 AUGUST 1995

B DETAILED SCHOOL ACCOUNTS: GRAHAM TERRACE

	<u>Note</u>	<u>1994/95</u>	<u>1993/94</u>
Number of pupils		335	338
Full-time staff equivalent		38.20	37.10
Pupil/staff ratio		8.80	9.10
INCOME		£	£
Fees income		1,729,395	1,660,873
Extra subjects		87,161	79,120
Other extras		14,127	(3,102)
Other school income		-	1,152
Total gross income		<u>1,830,683</u>	<u>1,738,043</u>
EXPENDITURE			
Teachers' salaries etc		1,196,825	1,107,718
Visiting teachers' fees		90,258	81,276
Other educational expenses		95,659	101,757
Buildings		100,143	93,398
Domestic		150,880	163,061
Administrative		107,064	94,292
Total expenditure		<u>1,740,829</u>	<u>1,641,502</u>
50% of Bursar's Office expenses	C	63,947	61,159
TOTAL SCHOOL EXPENDITURE		1,804,776	1,702,661
2% Allocation to Remissions Fund		34,469	33,088
Total Expenditure		<u>1,839,245</u>	<u>1,735,749</u>
(DEFICIT)/SURPLUS		(8,562)	2,294

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
MANAGEMENT ACCOUNTS
YEAR ENDED 31 AUGUST 1995

C BURSAR'S OFFICE EXPENDITURE:	1994/95	1993/94
	£	£
Computer maintenance and materials	4,426	4,990
Council and staff expenses	1,675	3,537
Equipment, furniture and fittings, repair and renewal	359	813
Gas and electricity	864	1,183
Postage and telephone	2,258	2,692
Printing and stationery	880	2,772
Salaries	97,693	87,875
Bank charges	2,893	7,094
Professional fees and subscriptions	16,277	10,798
Sundries	569	564
	<hr/>	<hr/>
	127,894	122,318
	<hr/>	<hr/>

Bursar's Office expenditure is apportioned as under:

Clarence Gate	50%	63,947	61,159
Graham Terrace	50%	63,947	61,159
		<hr/>	<hr/>
		127,894	122,318
		<hr/>	<hr/>

D RECONCILIATION WITH GENERAL FUND

	Clarence Gate	Graham Terrace	General Fund
	£	£	£
SCHOOL INCOME	1,904,755	1,830,683	3,735,438
SCHOOLS EXPENDITURE	(1,762,917)	(1,804,776)	(3,567,693)
	<hr/>	<hr/>	<hr/>
SURPLUS	141,838	25,907	167,745
	<hr/>	<hr/>	<hr/>

E OTHER EDUCATIONAL EXPENDITURE

Development of Clarence Gate	13,666	71,698
Development of Graham Terrace	51,263	19,259
Redundancy payment	11,161	10,150
Computer purchase	-	14,133
Prize expenditure	411	1,083
Other items	726	-
	<hr/>	<hr/>
	77,227	116,323
	<hr/>	<hr/>

FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
MANAGEMENT ACCOUNTS
YEAR ENDED 31 AUGUST 1995

F	MOVEMENT IN FUNDS	<u>1994/95</u>		<u>1993/94</u>	
		£	£	£	£
F1	BUILDING MAINTENANCE FUND				
	Retained balance		99,035		99,035
			<hr/>		<hr/>
	Actual expenditure in I & E account				
	- Clarence Gate		56,157		30,292
	- Graham Terrace		39,971		34,933
F2	BURSARIES FUND				
	Opening balance		118,193		140,348
	Budgeted awards and remissions	108,539		107,657	
	Actual Bursary awards	(78,578)		(89,441)	
	Actual remissions - Clergy	(11,973)		(12,584)	
	- Staff	(4,207)		(7,263)	
	- Sisters	(5,976)		(5,800)	
		<hr/>		<hr/>	
	Transfer from/(to) General Fund		7,805		(7,431)
	Transfer to General Charitable Fund		(21,043)		(14,724)
			<hr/>		<hr/>
	Closing balance		104,955		118,193
			<hr/>		<hr/>
F3	DEVELOPMENT FUNDS				
	Opening balance	74,359		53,735	
	Donations	396,582		17,705	
	Interest accrued	3,179		2,919	
	Transfer from General Fund	399,761		20,624	
		<hr/>		<hr/>	
	Closing balance		474,120		74,359
			<hr/>		<hr/>
	Clarence Gate		233,537		500
	Graham Terrace		240,583		73,859
			<hr/>		<hr/>
			474,120		74,359
			<hr/>		<hr/>
F4	LEGACIES AND DONATIONS FUND				
	Opening balance	44,227		56,260	
	Donations	-		2,100	
	Expenditure	-		(14,133)	
	Transfer to General Fund	-		(12,033)	
		<hr/>		<hr/>	
	Closing balance		44,227		44,227
			<hr/>		<hr/>
F5	CONTINGENCY RESERVE				
	Opening balance		480,000		450,000
	Transfer from General Fund		20,000		30,000
			<hr/>		<hr/>
	Closing balance		500,000		480,000
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FRANCIS HOLLAND (CHURCH OF ENGLAND) SCHOOLS TRUST LTD
MANAGEMENT ACCOUNTS
YEAR ENDED 31 AUGUST 1995

F6 GENERAL CHARITABLE FUND

Opening balance		145,412		128,920
Transfer (to)/from General Fund:-				
- Income from investments	8,017		12,780	
- Profit on sale of investments	2,754		16,492	
- Scholarships awarded	(29,060)		(27,504)	
		(18,289)		1,768
Transfer from Bursary Fund:-				
- Scholarships awarded	29,060		27,504	
- Income from investments	(8,017)		(12,780)	
		21,043		14,724
Closing balance		148,166		145,412