

ASCHAM HOUSE SCHOOL TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 1507528

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2007

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ASCHAM HOUSE SCHOOL TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO: 1507528

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2007

Ascham House School Trust Limited's Governors present their annual report for the year ended 31 August 2007 under the Charities Act 1993, together with the audited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed, the Companies Act 1985 and the Charities SORP 2005

1 REFERENCE AND ADMINISTRATIVE INFORMATION

A Charitable Trust under the name Ascham House School Trust Limited was established in July 1980 as a company limited by guarantee, not having a share capital, governed by its memorandum and articles. Ascham House School Trust Limited is a registered charity, number 510529. A decision was taken to merge with Newlands Educational Trust with effect from 1st September 2005 and all of the assets and liabilities of the trust were transferred. The name of the Newlands Educational Trust was then changed to Newcastle School for Boys on 5th September 2005. Ascham House School Trust Limited has been dormant since 1 September 2005.

The Governors, who are also the charity trustees and directors of the company for the purposes of the Companies Act, who served during the period as indicated, are

Mr P Mankin (Chairman)
Mrs S L Stewart

Address	30 West Avenue Gosforth Newcastle upon Tyne
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Auditors	Brennan Neil & Leonard Chartered Accountants 32 Brenkley Way Bleazard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS
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2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by its Memorandum dating from 1980

Recruitment and Training of Governors

As the objects of the charity are now being carried out by Newcastle School for Boys, there is no intention or requirement to appoint or train Governors

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(A COMPANY LIMITED BY GUARANTEE)

COMPANY NO 1507528

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2007 (continued)

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management

The Governors, as the Charity Trustees of the Charity, are legally responsible for the overall management and control of the Charity. However, as the objectives of the Charity are now being met by Newcastle School for Boys (see note 1 above), the Governors do not meet on a regular basis.

Risk Management

Ascham House School Trust Limited's Board of Governors is responsible for the management of the risks faced by the Charity. However, as the Charity has been dormant since 1 September 2005, the Governors are satisfied that there are no major risks.

3. OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects as set out in the Memorandum of Association are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes.

In practice these objects are now being carried out by Newcastle School for Boys with effect from 1st September 2005.

4. REVIEW OF ACTIVITIES

As referred to in note 1 above, on 1st September 2005 the assets and liabilities of Ascham House School Trust Limited were transferred to Newlands Educational Trust, which then changed its name to Newcastle School for Boys. The Charity has remained dormant since that date.

5. GOVERNANCE AND INTERNAL CONTROL

Company and charity law requires the Governors, in their capacity as directors and trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Governors have

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent, and
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Governors have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that

- the charity is operating efficiently and effectively,
- its assets are safeguarded against unauthorised use or disposition,

ASCHAM HOUSE SCHOOL TRUST LIMITED

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REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2007 (continued)

5 GOVERNANCE AND INTERNAL CONTROL (continued)

- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include

- A strategic plan and an annual budget approved by the Governors
- Regular consideration by the Governors of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of authority and segregation of duties
- Identification and management of risks

The Governors have introduced a formal risk management process to assess business risks and implement risk management strategies. This involved identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Governors have reviewed the adequacy of the charity's current internal controls. The Governors are pleased to report that the charity's internal financial controls, in particular, conform with guidelines issued by the Charity Commission.

6 SMALL COMPANIES RULES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



**P Mankin
Chairman**

28 APRIL 2008

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASCHAM HOUSE SCHOOL TRUST LIMITED

We have audited the financial statements of Ascham House School Trust Limited on pages 5 to 7 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These Financial Statements have been prepared in accordance with the accounting policies set out on page 7 and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the 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 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 company and the 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

The trustees' (who are also the directors of Ascham House School Trust Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and 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 Governance and Internal Control.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom 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. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity 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 transactions with the charity is not disclosed.

We read the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information beyond that referred to in this paragraph.

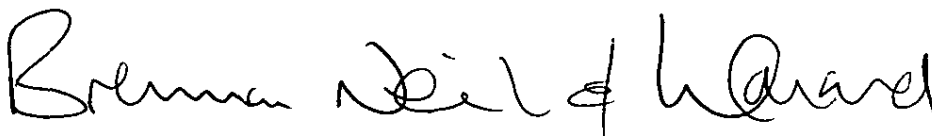
Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom 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 charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether 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 charity's affairs as at 31 August 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the information given in the Trustees Annual Report is consistent with the financial statements.



Brennan Neil & Leonard
Chartered Accountants and Registered Auditors
Newcastle upon Tyne

1 MAY 2008

ASCHAM HOUSE SCHOOL TRUST LIMITED**(A COMPANY LIMITED BY GUARANTEE)****COMPANY NO. 1507528****STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**FOR THE YEAR ENDED 31 AUGUST 2007**

	Unrestricted Funds	
	<u>31.08.07</u>	<u>31.08.06</u>
	£	£
INCOMING RESOURCES		
Incoming resources from charitable activities.		
Fees receivable	-	-
Ancillary trading income	-	-
Investment income	-	-
	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	-	-
	<hr/>	<hr/>
RESOURCES EXPENDED		
Charitable Activities		
Teaching Costs	-	-
Welfare Costs	-	-
Premises Costs	-	-
Support Costs	-	-
Interest	-	-
	<hr/>	<hr/>
	-	-
Governance Costs		
Management & Administration of Charity	-	-
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	-	-
	<hr/>	<hr/>
NET (OUTGOING)/INCOMING RESOURCES	-	-
	<hr/>	<hr/>
BALANCES BROUGHT FORWARD AT 1 SEPTEMBER 2006	-	-
	<hr/>	<hr/>
BALANCES CARRIED FORWARD AT 31 AUGUST 2007	-	-
	<hr/>	<hr/>
There are no recognised gains or losses in the period		

The notes on pages 7 form part of these accounts

ASCHAM HOUSE SCHOOL TRUST LIMITED**(A COMPANY LIMITED BY GUARANTEE)****BALANCE SHEET AT 31 AUGUST 2007**

	Notes	£	<u>31.08.07</u> £	£	<u>31.08.06</u> £
FIXED ASSETS					
Tangible assets			-		-
Investment			-		-
CURRENT ASSETS					
Debtors		-		-	
		-		-	
CREDITORS due within one year		-		-	
Bank Overdraft		-		-	
NET CURRENT (LIABILITIES)/ASSETS			-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			-		-
CREDITORS due after more than one year			-		-
NET ASSETS			-		-
UNRESTRICTED FUND			-		-

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The accounts were approved by the Governors on *28 April 2008*

P Mankin

Paul Mankin

S L Stewart

Sarah Stewart

The notes on page 7 form part of these accounts

ASCHAM HOUSE SCHOOL TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 August 2007

1 Accounting policies

(a) Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and the current Statement of Recommended Practice on accounting and reporting by Charities, the Charities SORP 2005