

~~Company No 1048874~~

2829156

MANOR LODGE SCHOOL
A Company Limited by Guarantee
REPORT AND FINANCIAL STATEMENTS
FOR THE 13 MONTH PERIOD ENDED
31ST AUGUST 2000



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COMPANIES HOUSE 0503 10/05/01
COMPANIES HOUSE 28/04/01

J DANIELS

Chartered Accountants & Registered Auditors

& CO

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J.A. Daniels F.C.A.

MANOR LODGE SCHOOL

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

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A Company Limited by Guarantee

DIRECTORS REPORT

FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

STATUS AND ADMINISTRATION

Manor Lodge School was incorporated on 22 June 1993 and commenced activities on 19 November 1993. The Company changed its name from Forestpost Limited to Manor Lodge School Limited on 4 May 1995 and arranged pursuant to Section 30(5)(c) of the Companies Act 1985 to have the word "Limited" omitted from the Company name. The School registered as a Charity with the Charity Commissioners on 25 August 1995, number 1048874. Its registered company number is 2829156.

DIRECTORS

The Directors of the Company who are also the Charity Trustees and the Governors of the School and who served during the period were:

J Liddle (Chairman) #	Prof. R Bennett (Vice Chairman) *
Mrs J Jenkins #	Mrs J Evans *
A Grant * (resigned 31.8.99)	A Phipps #
Miss M de Villiers * (resigned 18.2.2000)	Dom. S Darlington * (appointed 25.11.99)
S Evers *	

** Members of the Education Subcommittee*

Members of the Finance and General Purposes Subcommittee

The Governors are appointed by the Board of Governors for a term of three years. They can be re-elected.

Appointed by the main Governing Body:

J Liddle	A Phipps
S Evers	Dom. S Darlington

Appointed by parents:

Prof. R Bennett	Mrs J Jenkins
Mrs J Evans	

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial period which give a true and fair view of the state of the affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those Financial Statements, the Directors 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 Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A Company Limited by Guarantee

DIRECTORS REPORT - continued

FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

OFFICERS

The Head	Mrs J M Smart
Deputy Head	Miss A Goodson
The Bursar and Company Secretary and Clerk to the Governors	G P Simms
Address	Manor Lodge School Rectory Lane Ridge Hill Shenley Radlett, Herts, WD7 9BG

ADVISORS

Bankers	Barclays Bank Plc Hampstead & Whetstone Corporate Centre PO Box 12820 London N20 OWE
Solicitors	Ottaway's The Mansion 1 St Peters Street St Albans Herts AL1 3DJ
Auditors	J Daniels & Co. 1 Chase Side Crescent Enfield Middlesex, EN2 0JA
Insurance Brokers	Heath Crawford & Foster Limited 23-27 Church Road Stanmore Middlesex, HA7 4AR

OBJECTS

The objects are set out in the Memorandum and are to advance education in particular by establishing and carrying on in Great Britain (and any other countries) schools at or by means of which students may obtain education and instruction in all subjects whatsoever that may be included in a commercial, technical, scientific, classical or academic education, or may be conducive to knowledge of or skill in any trade, pursuant or calling.

ORGANISATION

The Directors determine the general policy of the School. The day-to-day management of the School is delegated to the Head and the Bursar.

POLICY

The School is a day school and provides education to both sexes from the ages of 4 - 11 periods.

A Company Limited by Guarantee**DIRECTORS REPORT - continued****FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000****REVIEW**

In the academic year 1999/2000 Manor Lodge School had 355 pupils, with registrations for entry in Reception and throughout the school showing a steady increase. The end of year results for years 2 and 6 once again exceeded those for previous years with over half of the year 6 pupils gaining entry to the more prestigious local senior schools.

Our sporting success continues to go from strength to strength - the girls won the Potters Bar five-a-side football and children from years 5 and 6 won the St Albans Godfrey Davis Athletics shield. The athletics team also became the mid-Herts Inter-Athletics champions and the girls came second in the Haberdashers' Netball Tournament.

The children continue to work in a small but effective way towards charities - they sent eight boxes of stationery to the village of Tujereng in the Gambia and raised over £3,000 in the Walk for Wildlife. The cake sale monies were donated to the Hertfordshire Opportunity Play Schemes (H.O.P.S).

We were delighted to be involved in the IAPS Celebration of Preparatory Schools Music at the Royal Albert Hall. We sent, not only instrumentalists, but also the whole school choir. The choir and instrumentalists worked incredibly hard and were a credit to themselves and their school.

THE FINANCIAL RESULTS

The School's operating surplus of £176,378 for the period was higher than projected and is stated after charging interest of £89,640 on the long term bank loan which was repaid on 22nd August 2000. The increase in fee income reflects the increase in the number of pupils attending the School. The School funds now reflect a continuing improvement of retained income to date. The accumulation of retained income is integral to our plans to further enhance the school. Our Development Plans involve significant future capital expenditure. The full results are shown in the accounts.

RESOURCES

Note 15 to the accounts sets out an analysis of the assets attributable to the various funds.

The School's tangible assets are all held for use by the School. In the present property market the Directors are unable to estimate whether their value is materially different from that shown in the accounts.

AUDITORS

In accordance with Section 384 of the Companies Act 1985 a resolution proposing the re-appointment of Messrs J Daniels & Co. as Auditors to the Company will be put to the Annual General Meeting.

REGISTERED OFFICE

Rectory Lane
Ridge Hill
Shenley
Radlett
Herts, WD7 9BG

Approved by the Board of Directors on 15.3.01 and signed on its behalf by



G.P. Simms Esq., Secretary

TO THE MEMBERS OF MANOR LODGE SCHOOL

FOR THE 13 MONTH PERIOD TO 31ST AUGUST 2000

We have audited the Financial Statements on Pages 5 to 11, which have been prepared under the historical cost convention and the accounting policies set out on Page 7.

Respective Responsibilities of Directors and Auditors

As described on page 1, the Directors 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

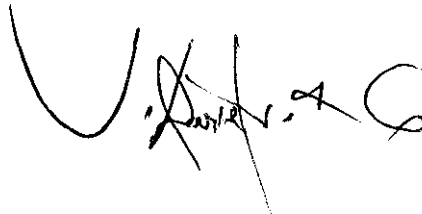
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Directors 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 mis-statement, 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 charitable Company's affairs as at 31st August 2000 and of its incoming resources and application of resources including its income and expenditure in the period then ended and have been properly prepared in accordance with the Companies Act 1985.

**J. Daniels & Co.
1 Chase Side Crescent
Enfield
Middx
EN2 0JA**



Date : 19.3.01

Registered Auditors

A Company Limited by GuaranteeSTATEMENT OF FINANCIAL ACTIVITIESFOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2000</u> £	<u>1999</u> £
INCOMING RESOURCES					
Fees Receivable	1(c)	1,718,690	-	1,718,690	1,634,908
Other Income	2	9,560	-	9,560	7,815
Bank Interest		51,568	-	51,568	42,993
Donations	1(f),8	550	-	550	7,036
Total Incoming Resources		1,780,368	-	1,780,368	1,692,752
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Teaching Costs		981,671	-	981,671	811,762
Housekeeping		147,236	-	147,236	136,745
Premises		163,010	-	163,010	156,390
Administration of the School		170,348	-	170,348	142,550
Restricted Funds - Depreciation		-	4,724	4,724	3,506
- Fête Expenses		-	-	-	167
		1,462,265	4,724	1,466,989	1,251,120
Other Expenditure					
Finance and Other Costs		106,733	-	106,733	109,779
Management and Administration of the Charity		30,268	-	30,268	24,393
Total Resources Expended	3,4	1,599,266	4,724	1,603,990	1,385,292
NET INCOMING RESOURCES					
Balances brought forward		181,102	(4,724)	176,378	307,460
		735,844	22,084	757,928	450,468
BALANCES CARRIED FORWARD		<u>916,946</u>	<u>17,360</u>	<u>934,306</u>	<u>757,928</u>

The attached notes form part of these Accounts.

A Company Limited by Guarantee

BALANCE SHEET

AS AT 31ST AUGUST 2000

	<u>Notes</u>	<u>£</u>	<u>2000</u>	<u>£</u>	<u>1999</u>	<u>£</u>
TANGIBLE FIXED ASSETS	7		956,066		881,145	
CURRENT ASSETS						
Stocks	9	-		544		
Debtors	11	23,565		18,612		
Investments	10	202,591		1,045,262		
Cash at Bank and in hand		521		2,681		
			-----	-----		
		226,677		1,067,099		
CURRENT LIABILITIES						
Creditors : Amounts due within one period	12	63,937		280,807		
			-----	-----		
NET CURRENT ASSETS			162,740		786,292	
TOTAL ASSETS LESS CURRENT LIABILITIES			-----	-----		
			1,118,806		1,667,437	
CREDITORS : Amounts due after more than one period	12		184,500		909,509	
			-----	-----		
TOTAL NET ASSETS			934,306		757,928	
			=====	=====		
RESTRICTED FUNDS	8(a)		17,360		22,084	
UNRESTRICTED FUNDS						
Retained Income	8(b)		916,946		735,844	
			-----	-----		
TOTAL FUNDS	15		934,306		757,928	
			=====	=====		

Approved by the Board on 15.3.01 and signed on its behalf by:



.....
J Liddle, Chairman

The attached notes form part of these Accounts.

*A Company Limited by Guarantee***NOTES TO THE ACCOUNTS****FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000****1. ACCOUNTING POLICIES****a. Basis of Preparation**

The accounts are prepared under the historical cost convention and in accordance with applicable standards and the Statement of Recommended Practice for Accounting by Charities.

b. Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost over its expected useful life, as follows:

Freehold buildings	2% straight line
Furniture and equipment	20% straight line

c. Fees

Fees receivable are stated after deducting contribution allowances.

d. Cash Flow Statement

The company has taken advantage of the exemption in financial reporting standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

e. Pension Schemes

The school contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary. The school also contributes to personal pension schemes for non-teaching staff.

f. Donations

Donations subject to specific wishes of the donors are treated as restricted funds. Donations received for the general purpose of the school are treated as unrestricted funds.

2. OTHER INCOME

	<u>2000</u>	<u>1999</u>
	£	£
Registration Fees	<u>9,560</u>	<u>7,815</u>

3. EXPENDITURE

	<u>2000</u>	<u>1999</u>
	£	£
Other expenditure includes:		
Auditors Remuneration	3,466	3,600
Directors Insurance	1,395	1,453
Life Assurance	4,756	3,779
	<u> </u>	<u> </u>

A Company Limited by GuaranteeNOTES TO THE ACCOUNTS - continuedFOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

4. ANALYSIS OF RESOURCES EXPENDED

	<u>Staff Costs</u> £	<u>Other</u> £	<u>Depreciation</u> £	<u>Total</u> £
Direct Charitable Expenditure:				
Teaching Costs	860,573	121,098	-	981,671
Housekeeping	18,440	128,796	-	147,236
Premises	36,259	106,476	20,275	163,010
Administration of the School	86,534	45,773	38,041	170,348
Restricted Funds	-	-	4,724	4,724
	<hr/>	<hr/>	<hr/>	<hr/>
	1,001,806	402,143	63,040	1,466,989
Other Expenditure:				
Finance and Other Costs	-	106,733	-	106,733
Management and Administration of the Charity	30,268	-	-	30,268
	<hr/>	<hr/>	<hr/>	<hr/>
	1,032,074	508,876	63,040	1,603,990
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. STAFF COSTS

	<u>2000</u> £	<u>1999</u> £
Social Security Costs	73,958	60,440
Wages and Salaries	901,007	763,403
Pension Costs	57,109	46,397
	<hr/>	<hr/>
	1,032,074	870,240
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees during the period was made up as follows:

	<u>2000</u> <u>No.</u>	<u>1999</u> <u>No.</u>
Teaching and Administration	<u>42</u>	<u>40</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2000</u> £	<u>1999</u> £
On Bank Overdraft and Loans	<u>89,640</u>	<u>94,956</u>

A Company Limited by Guarantee

NOTES TO THE ACCOUNTS - continued

FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

7.	TANGIBLE FIXED ASSETS	Equipment, Fixtures and Fittings	Freehold Property	Total
		<u>£</u>	<u>£</u>	<u>£</u>
	<u>Cost or Valuation</u>			
	As at 1st August 1999	248,976	856,891	1,105,867
	Additions	41,471	96,490	137,961
	Disposal	<u>(5,000)</u>	-	<u>(5,000)</u>
	At 31st August 2000	285,447	953,381	1,238,828
	<u>Depreciation</u>			
	As at 1st August 1999	133,434	91,288	224,722
	Charge for Period	42,682	20,358	63,040
	Eliminated on disposal	<u>(5,000)</u>	-	<u>(5,000)</u>
	At 31st August 2000	171,116	111,646	282,762
	<u>Net Book Value</u>			
	At 31st August 2000	<u>114,331</u>	<u>841,735</u>	<u>956,066</u>
	At 1st August 1999	<u>115,542</u>	<u>765,603</u>	<u>881,145</u>
8.	FUNDS			
a)	Restricted Funds	<u>Balance at</u>	<u>Incoming</u>	<u>Resources</u>
		<u>1-8-99</u>	<u>Resources</u>	<u>Expended</u>
		<u>£</u>	<u>£</u>	<u>£</u>
	Friends of Manor Lodge School:			
	Football Pitch	3,712	-	(83)
	Staging	1,259	-	(455)
	Library Equipment	3,038	-	(1,096)
	Playground Equipment	1,916	-	(691)
	Infant Play Equipment	958	-	(347)
	Yamaha Piano	1,281	-	(438)
	Computer	778	-	(266)
	Computer	441	-	(143)
	Printer	109	-	(32)
	Shed	397	-	(112)
	Digital Camera	1,200	-	(1,200)
	Sewing Machine	495	-	(134)
	FOML Closing Balance	4,596	1,200	(5,569)
	Playground Benches	1,904	-	(413)
	Playmats	-	1,234	(145)
	Keyboard	-	536	(53)
	Playground Benches	-	2,336	(195)
	Digital Camera	-	294	(24)
	Book Making Staples	-	1,169	(97)
		<u>22,084</u>	<u>6,769</u>	<u>(11,493)</u>
				<u>17,360</u>

"Restricted Funds" are subject to specific trusts which arise from a donor's wishes or from the terms of an appeal.

*A Company Limited by Guarantee***NOTES TO THE ACCOUNTS - continued****FOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000****8. FUNDS Continued**

b) Unrestricted Funds

The unrestricted funds are retained as necessary to cover working capital.

9. STOCKS**2000****1999**

£

£

Stocks comprise of the following -

Consumables

=

544**10. INVESTMENTS****2000****1999**

£

£

Bank - Premium Account

42,591

1,294

Bank - High Interest Account

-

883,968

Bank - Treasury Deposit

160,000

160,000

202,5911,045,262**11. DEBTORS****2000****1999**

£

£

Amounts falling due within one period:

Fees Receivable

216

1,700

Prepayments

11,613

9,434

Other Debtors

11,736

7,478

23,56518,612**12. CREDITORS****2000****1999**

£

£

Amounts falling due within one period:

Social Security payable and other Taxation

21,439

19,431

Other Creditors and Accruals

36,982

92,652

Bank Overdraft - Secured (Note 13)

5,516

62,608

Bank Loan - Current Instalment (Note 13)

-

106,116

63,937280,807

A Company Limited by GuaranteeNOTES TO THE ACCOUNTS - continuedFOR THE 13 MONTH PERIOD ENDED 31ST AUGUST 2000

12. CREDITORS - continued

	<u>2000</u>	<u>1999</u>
Amounts falling due after one period:	£	£
Deposits Held	184,500	160,500
Parents' Contributions	-	-
Bank Loan - (Note 13)	-	749,009
	<u>184,500</u>	<u>909,509</u>

13. BANK BORROWING

On the 22nd August 2000 the bank loan was repaid. Prior to that date the company's bank borrowing facilities were secured by way of a first charge over the freehold deeds of Manor Lodge School on bank form 552, dated 19th November 1993.

14. CHARITABLE STATUS

On 25th August 1995 the Company was registered as a Charity.

15. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	<u>Fixed</u> <u>Assets</u>	<u>Net Current</u> <u>Assets</u>	<u>Long Term</u> <u>Liabilities</u>	<u>Total</u>
	£	£	£	£
Restricted Funds	17,133	227	-	17,360
General Funds:				
Retained Income	938,933	162,513	(184,500)	916,946
	<u>956,066</u>	<u>162,740</u>	<u>(184,500)</u>	<u>934,306</u>