

Company No. 2829156

MANOR LODGE SCHOOL
A Company Limited by Guarantee
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2006

MONDAY



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COMPANIES HOUSE

J DANIELS

Chartered Accountants & Registered Auditors

1 Chase Side Crescent, Enfield, Middlesex, EN2 0JA

Telephone 020 8364 5126

Facsimile 020 8366 4109

Email j.daniels@btclick.com

J A Daniels F C A

& CO

MANOR LODGE SCHOOL

A Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2006

CONTENTS	PAGE
Directors' Report	1 – 5
Statement of Directors' Responsibilities	6
Auditor's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 14

The following pages do not form part of the Statutory Accounts

Detailed Income and Expenditure Account	15 - 16
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A Company Limited by Guarantee**DIRECTORS' REPORT****FOR THE YEAR ENDED 31ST AUGUST 2006**

The Board of Directors present their annual report for the year ended 31 August 2006 under the Companies Act 1985 and the Charities Act 1993, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 1985, the Company's Memorandum and Articles of Association and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (The Charities SORP 2005) as issued in its revised form by the Charity Commission on 4 March 2005

REFERENCE AND ADMINISTRATIVE INFORMATION

Manor Lodge School Ltd (the Company) was incorporated as a company 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 liability of its members is limited to £1 each by guarantee. The School registered as a Charity with the Charity Commissioners on 25 August 1995, number 1048874.

The Registered Office and principal address of the Company is at Manor Lodge School, Rectory Lane, Ridge Hill, Shenley, Radlett, Hertfordshire WD7 9BG. Its registered company number is 2829156.

Directors

The Directors of the Company, who are also the Governors of the School and the Charity Trustees, and who served on the Board of Directors during the year were

A J Phipps # (Chairman)	Mrs S M Parnell * (resigned 31/08/2006)
D Arnold # @	S Patel #
J D Harris CBE # *	A Smith *
M J Higham *	Mrs P Smith *
D M Lavelle *	S Wilson *

Member of Finance and General Purposes Committee

@ Member of Health and Safety Committee

* Member of Education Committee

Key Executives and professional advisors

The Head Mrs J M Smart B A , Cert Ed

Deputy Head G T Dunn Cert Ed

The Bursar, M G M Sims B A (Hons), M B A
Company Secretary & Clerk to the Governors

Bankers Allied Irish Bank, 100 Gray's Inn Road, London WC1X 8AL

Solicitors Ottaways, The Mansion, 1 St Peter's Street, St Albans Hertfordshire AL1 3DJ

Auditors J Daniels & Co, 1 Chase Side Crescent, Enfield Middlesex EN2 0JA

Insurance Brokers HSBC Insurance Brokers (UK) Ltd, Schools Division, Rockwood House,
9 - 17 Perrymount Road, Haywards Heath, West Sussex RH16 3DU

A Company Limited by Guarantee

DIRECTORS' REPORT - continued

FOR THE YEAR ENDED 31ST AUGUST 2006

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Memorandum and Articles of Association, originally drawn up on 1 June 1993 and last amended on 14 March 2002

Governing Body

The Governors, who are also required under the Articles to serve as Directors of the Company and members of the Charitable Trust, are elected at a full Governors' meeting on the basis of professional or business experience, specialist skills and personal competence. Mr D Lavelle and Mrs P Smith have children at the School, as did Mrs S Parnell during the year under review

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

Induction and training of Trustees

New Governors are inducted into the workings of the Charitable Trust as a school and also as a registered charity, including its Board Policy and Procedures

Organisational structure

The Governors meet as a Board at least once a term to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The implementation of most of the Board's policies is carried out by the Finance and General Purposes Committee (chaired by Mr A J Phipps) and the Education Committee (chaired by Mr M J Higham). These Committees meet at least once a term, prior to the full Governors' Meeting, to review the budget, monthly management accounts, annual report and accounts and all other relevant matters. The Health and Safety Committee (chaired by Mr D Arnold) reviews the School's work and leisure practices and monitors Risk Assessments

The day to day management of the School is delegated to the Head and the Bursar, supported by other members of the senior management team

Relationships

The School is an active member of the IAPS for the promotion and maintenance of preparatory school standards generally. Teaching members of the senior management team regularly attend discussion forums with their peers from other preparatory schools in the area in order to enhance the quality and scope of the lessons given within the School

A Parents' Committee meets regularly to organise and run social activities in order to raise funds for the promotion of the School. In the year under review some £6,400 was raised in this manner

The School regularly raises funds and goods through collections at Harvest Festival assemblies, house cake sales, French Breakfasts and a Christmas appeal to support a number of local charities, including the local RSPCA sanctuary, Oaktree Manor Residential Home, a local hospice and the Fleetville Family Centre

Each October members of the School take part in the annual walk for the World Wildlife Fund. The total amount raised over the last ten years is in excess of £50,000

A Company Limited by Guarantee**DIRECTORS' REPORT - continued****FOR THE YEAR ENDED 31ST AUGUST 2006****Risk management**

The Board of Directors continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The Objects of the Company, in accordance with its Memorandum of Association, are to advance education in particular by establishing and carrying on in Great Britain (and any other countries) schools at or by which 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.

Strategic Aim and Intended Effect

The School's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst allowing pupils to benefit from our extra-curricular clubs and activities. This is intended to draw out their abilities and academic potential and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

Objectives and strategies for the year

The Board's main objective continued to be the promotion of high academic standards as in previous years. The strategy for achieving this is to maintain good teacher-to-pupil ratios and to provide the resources deemed necessary by the Head, senior management team and Education Committee.

Principal activity

The principal activity of the School continues to be the provision of education for children aged between 4 and 11. The School is set in a 6 acre site within easy reach of the M25, St Albans, Potters Bar and Cuffley, Radlett, Elstree, Stanmore and Edgware, and most other parts of north-west London.

Bursaries and other fee reduction schemes

During the year 28 pupils benefited from the staff fee reduction scheme, multi-children discounts and bursaries, the last being awarded on a needs basis. The levels of the awards are determined by the Head. Such awards reduced annual fee income by a total of £39,113.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**Operational performance of the School**

Numbers continued to be healthy, with 379 pupils on roll at the academic year end, and a substantial waiting list. Academic results were again extremely good, with many children gaining scholarships for both academic and musical prowess. All Year 6 pupils moved forward to the secondary schools of their choice, both independent and state schools. In addition, a small number of Year 1 and 2 children moved to other local independent schools with our good wishes.

A Company Limited by Guarantee**DIRECTORS' REPORT - continued****FOR THE YEAR ENDED 31ST AUGUST 2006****FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Company's net incoming resources for the year of £100,015 (2005 £81,685) are disclosed on the statement of financial activities

Reserves

Note 12 to the financial statements shows the assets and liabilities attributable to the various funds by type. The statement of financial activities summarises the movements on each fund. At the year end, unrestricted funds amounted to £1,913,882 but none of this is freely available because the funds are invested in fixed assets or are designated to cover capital expenditure planned for the future.

It will be some years before all bank loans are repaid and the School has funds available to be maintained in appropriate cash reserves. Once this position arises the Board has concluded that, to allow the School to be managed efficiently and to provide a buffer for uninterrupted services, a general cash reserve that equates to six months of overhead expenditure should be built up and maintained.

Over the past few years a provision of £300,000 has been created for future development costs. This was increased to £350,000 in the year under review, and an existing provision for major repairs amounting to £50,000 was increased to £125,000.

Capital expenditure

The School's capital expenditure of £199,905 is summarised in Note 6 to the accounts. This included £63,087 on IT equipment including interactive whiteboards, £39,098 on the provision of new toilets, £24,521 on kitchen equipment ahead of the construction of the proposed new dining hall, £32,297 for lighting to the car parks, and £10,740 on new windows.

Investment policy

Cash balances are reviewed on a daily basis, and all cash that is surplus to requirements is placed in a high interest deposit account.

Freehold properties

In the opinion of the Directors, the value of the freehold land and permanent buildings is substantially more than the book value, but no useful purpose would be served by undertaking a revaluation.

FUTURE PLANS

The School has obtained planning permission from the local authority to provide a permanent dining hall with purpose built kitchen to replace the existing temporary structure, which has outlived its usefulness. Construction will commence in June 2007.

The School was successful in its appeal against the refusal of the local authority to grant planning permission, and consent to change of use, for Shenley Lodge Cottage. Construction is targeted to begin in April 2007 to enable a nursery school to commence operation in January 2008 for 30 - 40 siblings of main school pupils.

A Company Limited by Guarantee

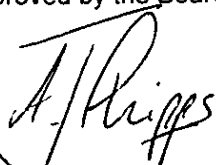
DIRECTORS' REPORT - continued

FOR THE YEAR ENDED 31ST AUGUST 2006

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

Approved by the Board of Governors on 8th March 2007 and signed on its behalf by



A J Phipps
Chairman

Rectory Lane
Ridge Hill
Shenley, Radlett
Hertfordshire WD7 9BG

A Company Limited by Guarantee

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST AUGUST 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The purpose of this statement is to distinguish the Directors' responsibilities for the accounts from those of the auditors as stated in their report

Company Law requires the Directors 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 profit or loss 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,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on a 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 error, fraud and other irregularities.

TO THE MEMBERS OF MANOR LODGE SCHOOL

FOR YEAR ENDED 31ST AUGUST 2006

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MANOR LODGE SCHOOL

We have audited the Financial Statements of Manor Lodge School for the year ended 31st August 2006 on pages 8 to 14, which have been prepared under the historical cost convention and the accounting policies set out on Page 10

This report is made solely to the charity's trustees, as a body, in accordance with S 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this audit report, or the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As described on page 1, the charity's trustees who are also the directors of Manor Lodge School for the purposes of company law are responsible for the preparation of Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 Report of the Trustees is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

Basis of Opinion

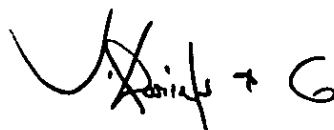
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the 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 of the state of the charitable Company's affairs as at 31st August 2006 and of its incoming resources and application of resources including its income and expenditure in the year 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



Registered Auditors

Date

4th APRIL 2007.

A Company Limited by GuaranteeSTATEMENT OF FINANCIAL ACTIVITIESFOR THE YEAR ENDED 31ST AUGUST 2006

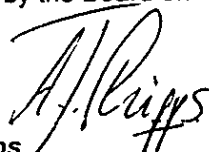
	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2006</u> £	<u>2005</u> £
INCOMING RESOURCES					
Fees Receivable		2,618,523	-	2,618,523	2,371,372
Registrations	2	8,410	-	8,410	9,370
Miscellaneous Income		233,431	-	233,431	221,827
Bank Interest		19,252	-	19,252	16,238
Donations	1(g)	1,056	-	1,056	1,350
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		2,880,672	-	2,880,672	2,620,157
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Charitable Expenditure					
Teaching Costs		1,586,832	-	1,586,832	1,426,725
Housekeeping		217,892	-	217,892	170,556
Premises		512,645	-	512,645	494,545
Administration of the School		341,189	-	341,189	313,105
Restricted Funds - Depreciation		-	83	83	682
Finance and Other Costs		61,525	-	61,525	77,540
Management and Administration of the Charity		60,491	-	60,491	55,319
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		2,780,574	83	2,780,657	2,538,472
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING RESOURCES					
		100,098	(83)	100,015	81,685
Balances brought forward		1,813,784	3,214	1,816,998	1,735,313
		<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD		<u>1,913,882</u>	<u>3,131</u>	<u>1,917,013</u>	<u>1,816,998</u>

The attached notes form part of these Accounts

A Company Limited by GuaranteeBALANCE SHEETAS AT 31ST AUGUST 2006

	<u>Notes</u>	<u>£</u>	<u>2006</u> <u>£</u>	<u>£</u>	<u>2005</u> <u>£</u>
TANGIBLE FIXED ASSETS	6		3,537,694		3,520,928
CURRENT ASSETS					
Debtors	9	48,444		35,201	
Investments	8	458,558		357,012	
Cash at Bank and in hand		80,595		53,921	
		<u>587,597</u>		<u>446,134</u>	
CURRENT LIABILITIES					
Creditors Amounts due within one year	10	722,245		516,029	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(134,648)		(69,895)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,403,046</u>		<u>3,451,033</u>
CREDITORS . Amounts due after more than one year	10		1,011,033		1,284,035
			<u></u>		<u></u>
TOTAL NET ASSETS			<u>2,392,013</u>		<u>2,166,998</u>
RESTRICTED FUNDS					
Friends of Manor Lodge	7(a)		3,131		3,214
Provision for Major Repairs			125,000		50,000
Provision for Development Costs	7(b)		350,000		300,000
UNRESTRICTED FUNDS					
Retained Income	7(c)		1,913,882		1,813,784
			<u></u>		<u></u>
TOTAL FUNDS	12		<u>2,392,013</u>		<u>2,166,998</u>

Approved by the Board on 8th March 2007 and signed on its behalf by


A J Phipps
Chairman

The attached notes form part of these Accounts

A Company Limited by GuaranteeNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST AUGUST 2006**1. ACCOUNTING POLICIES****a. Basis of Preparation**

The accounts are prepared under the Companies Act 1985 on the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, for Accounting and Reporting by Charities the Charities SORP 2006

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
Computer equipment	25% straight line

c. Cash Flow Statement

The Company qualifies as a small company and as such is exempt from the requirement to prepare a cash flow statement under FRS1 (revised) Cash Flow Statement

d. Fees

Fees receivable consist of charges billed for the school year ended 31st August. Fees received for education to be provided in future years are carried forward as fees paid in advance

e. Teaching Materials

Supplies of games equipment, books, stationery and sundry materials are written off as an expense as soon as the cost of procuring them is incurred

f. 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

g. 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

Registration Fees

2006

£

8,410**3. EXPENDITURE**

Other expenditure includes

Auditor's Remuneration

Life Assurance

2006

£

9,990

5,199

A Company Limited by GuaranteeNOTES TO THE ACCOUNTS - continuedFOR THE YEAR ENDED 31ST AUGUST 2006

4 ANALYSIS OF RESOURCES EXPENDED

	<u>Staff Costs</u> £	<u>Other</u> £	<u>Depreciation</u> £	<u>Total</u> £
Direct Charitable Expenditure				
Teaching Costs	1,477,240	109,592	-	1,586,832
Housekeeping	35,369	182,523	-	217,892
Premises	55,095	385,376	72,174	512,645
Administration of the School	127,447	103,600	110,142	341,189
Restricted Funds	-	-	83	83
Finance and Other Costs	-	61,525	-	61,525
Management and Administration of the Charity	60,491	-	-	60,491
	<u>1,755,642</u>	<u>842,616</u>	<u>182,399</u>	<u>2,780,657</u>

5. STAFF COSTS

	<u>2006</u> £	<u>2005</u> £
Social Security Costs	111,812	113,108
Wages and Salaries	1,413,732	1,327,485
Pension Costs	219,308	135,553
Other Staff Costs	10,790	16,858
	<u>1,755,642</u>	<u>1,593,004</u>

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

	<u>2006</u> <u>No.</u>	<u>2005</u> <u>No.</u>
Teaching and Administration	<u>58</u>	<u>55</u>

A Company Limited by GuaranteeNOTES TO THE ACCOUNTS - continuedFOR THE YEAR ENDED 31ST AUGUST 2006

6. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>	<u>Equipment, Fixtures and Fittings</u>	<u>Freehold Property</u>	<u>Total</u>
	£	£	£	£
Cost or Valuation				
As at 1st September 2005	175,732	424,999	3,611,009	4,211,740
Additions	63,088	126,077	10,740	199,905
Disposals	-	(3,073)	-	(3,073)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2006	238,820	548,003	3,621,749	4,408,572
Depreciation				
As at 1st September 2005	93,824	258,253	338,735	690,812
Charge for Year	47,491	62,651	72,257	182,399
Eliminated on Disposals	-	(2,333)	-	(2,333)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2006	141,315	318,571	410,992	870,878
Net Book Value				
At 31st August 2006	<u>97,505</u>	<u>229,432</u>	<u>3,210,757</u>	<u>3,537,694</u>
At 31st August 2005	<u>81,908</u>	<u>166,746</u>	<u>3,272,274</u>	<u>3,520,928</u>

7 FUNDS

a) Restricted Funds	<u>Balance at 1-09-05</u>	<u>Incoming Resources</u>	<u>Depreciation/ Expenses</u>	<u>Balance at 31-8-06</u>
	£	£	£	£
Friends of Manor Lodge School'				
Football Pitch	3,214	-	83	3,131
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>3,214</u>	<u>-</u>	<u>83</u>	<u>3,131</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 GuaranteeNOTES TO THE ACCOUNTS - continuedFOR THE YEAR ENDED 31ST AUGUST 2006

7. FUNDS Continued

- b) A further provision of £50,000 has been made for future Building Development Costs

	<u>2006</u> £	<u>2005</u> £
c) Unrestricted Funds	<u>1,913,882</u>	<u>1,813,784</u>

The unrestricted funds are retained as necessary to cover working capital

8 INVESTMENTS

	<u>2006</u> £	<u>2005</u> £
Bank - Deposit Account	261,000	160,000
Bank - Parents Deposit	197,558	197,012
	<u>458,558</u>	<u>357,012</u>

9. DEBTORS

	<u>2006</u> £	<u>2005</u> £
Amounts falling due within one year		
Fees Receivable	1,703	1,279
Prepayments	39,330	27,140
Other Debtors	7,411	6,782
	<u>48,444</u>	<u>35,201</u>

10 CREDITORS

	<u>2006</u> £	<u>2005</u> £
Amounts falling due within one year		
Social Security payable and other Taxation	35,296	33,237
Other Creditors and Accruals	460,696	327,201
Fees Paid in Advance	226,253	155,591
	<u>722,245</u>	<u>516,029</u>

*A Company Limited by Guarantee***NOTES TO THE ACCOUNTS - continued****FOR THE YEAR ENDED 31ST AUGUST 2006****10. CREDITORS - continued**

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Amounts falling due after one year		
Revolving Credit Facility	-	250,000
Bank Loan	813,533	839,035
Deposits Held	<u>197,500</u>	<u>195,000</u>
	<u>1,011,033</u>	<u>1,284,035</u>

At the beginning of the financial year the School had banking facilities totalling £800,000 which had been obtained to assist with the funding of the construction cost of the new hall and classrooms. This facility will revolve and may be repaid in minimum amounts of £50,000, and is due to be repaid in full in February 2008, but the balance outstanding at 31st August 2006 was NIL (2005 - £250,000)

In December 2004 a 20 year variable rate mortgage was taken out with the School's bankers to assist with the purchase of the property and adjoining land at Shenley Lodge Cottage. This may be converted to a fixed rate mortgage at any time should this prove beneficial.

11. CHARITABLE STATUS

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

12. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows

	<u>Fixed Assets</u>	<u>Net Current Liabilities</u>	<u>Long Term Liabilities</u>	<u>Provision for Development/Repair Costs</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted Funds	3,131	-	-	-	3,131
Friends of Manor Lodge School					
Provision for Major Repairs	-	-	-	125,000	125,000
Provision for Development costs	-	-	-	350,000	350,000
Unrestricted Funds					
Retained Income	<u>3,534,563</u>	<u>(134,648)</u>	<u>(1,011,033)</u>	<u>(475,000)</u>	<u>1,913,882</u>
	<u>3,537,694</u>	<u>(134,648)</u>	<u>(1,011,033)</u>	<u>-</u>	<u>2,392,013</u>

13. Related Party Disclosures

There are no related party transactions to disclose