

**BRIGIDINE SCHOOL WINDSOR**  
**King's Road, Windsor, Berkshire**

**FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**31 AUGUST 2010**

**Company Registration Number 5087059**

**Charity Registration Number 1104042**

**GARNERS**  
**Chartered Accountants & Statutory Auditors**  
**Bermuda House**  
**45 High Street, Hampton Wick**  
**Kingston upon Thames**  
**Surrey KT1 4 EH**



**BRIGIDINE SCHOOL WINDSOR  
FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2010**

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**BRIGIDINE SCHOOL WINDSOR  
OFFICERS AND PROFESSIONAL ADVISORS**

**COMPANY REGISTRATION NUMBER** 5087059

**CHARITY REGISTRATION NUMBER** 1104042

**DIRECTORS/TRUSTEES**

Mr P J Lock  
Sister M P Mulhall  
Mr M T Wyld  
Mr G Clarke  
Mrs A Bradberry  
Mrs E L F Quick  
Miss R E Bailey  
Mr R S Lazzaro (appointed 12 October 2010)  
Mr M Fleming (appointed 6 April 2011)  
Dr H Miller (appointed 6 April 2011)  
Mrs V Dhariwal (appointed 6 April 2011)  
Miss F E Doonan (resigned 9 June 2010)

**REGISTERED OFFICE**

Brigidine School Windsor  
Queensmead, Kings Road  
Windsor  
Berkshire SL4 2AX

**AUDITORS**

Garners  
Chartered Accountants  
& Statutory Auditors  
Bermuda House  
45 High Street  
Hampton Wick  
Kingston upon Thames  
Surrey KT1 4EH

**BANKERS**

Bank of Ireland  
20 Berkeley Square  
London  
W1J 6LL

**ADMINISTRATION**

**The Headmistress**

Mrs E Robinson

The Trustees who are also directors of the company submit their annual report and audited financial statements for the year ended 31 August 2010. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities issued in March 2005 in preparing the annual report and financial statements of the Charity.

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

The company was incorporated on 29 March 2004 and registered as a charity on 28 May 2004. It remained dormant until 19 July 2004 when the charitable activity along with its assets, liabilities and funds were transferred from the unincorporated charity The Order of St Brigid (Registered Charity No. 2324631). The school trustees and principal addresses of the Charity and professional advisers are as listed on page 1.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The company is registered as a charity and incorporated as a company limited by guarantee. The governing instrument is the company's Memorandum & Articles of Association.

### **Trustees (Governors)**

The subscribers to the Memorandum are the first Trustees of the charity. The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy until the next AGM and may be removed at any time by the Trustees.

There must be a minimum of six trustees and a maximum of twelve.

### **Organisational Management**

The Trustees are legally responsible for the overall management and control of the charity and must meet at least three times a year.

The day to day running of the school is the responsibility of the Headmistress and supported by the Senior Management Group, which includes the Bursar, Head of Junior and other senior staff.

### **Risk Management**

The School has an active Risk Management and Health and Safety Working Party which normally meets at least once each term. It is chaired by the Bursar and contains both Trustees and members of staff. The school uses the services of a qualified Risk Consultant who is an employee of our Insurance Brokers and specialises in Risk Management in Schools. He attends the Working Party meetings. Appropriate Processes and Procedures are in place for all major areas of Health and Safety and Risk. The School maintains a Risk Register. These Procedures and Risk Register are reviewed on a regular basis.

**BRIGIDINE SCHOOL WINDSOR**  
**TRUSTEES' REPORT** continued  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**OBJECTIVES AND ACTIVITIES**

**Charitable Objects**

The charity's objects are to provide an academic education and a sound Christian framework in which children can grow

Brigidine School Windsor is an independent non-selective day school for girls from 2 to 18 years, with places for boys from 2 to 7. The school has a Roman Catholic foundation, but children of all denominations and faiths have always been welcome

**Review of activities**

The purpose of the school is to provide the very best possible education for its pupils who have a wide range of abilities and talents. It gives support and opportunities for each to develop their full potential as a unique individual, so enabling them to become confident, compassionate and effective adult members of society

**PERFORMANCE FOR THE YEAR**

The school continues to produce excellent academic results and congratulations go to all pupils, staff and parents

Pupil numbers continued to increase, we began the year in August 2009 with 246 pupils (19 up on previous year), and currently have 256. We anticipate starting the next term in September 2010 with a very strong senior school including the largest Year 7 and Sixth form for several years. The junior school still gives us cause for concern, with pupil numbers approximately 20% down on last year,

The summer examination results were extremely pleasing, particularly at GCSE, with 100% pass rate and only one pupil not achieving 5 passes at A\* to C (96%), which was well above the national averages. In particular, in GCSE results, the whole year Religious Studies class achieved a fantastic 72% of A and A\* results

We also saw good performances in the A level examination results with all leavers gained places at the University of their choice to read the subject of their choice

We again saw major building projects carried out, with substantial work being completed on clearing various structural problems throughout the school

**CHARITABLE STATUS**

In line with the requirements of the Charities Commission, we continue to provide financial support to appropriate pupils and parents through bursaries and scholarships, particularly for children entering the school who would not otherwise be able to afford independent education

During this financial year 27 pupils received hardship bursaries

In association with the School Alumni Association, the school has also put in place a Scholarship Fund, with the joint objectives of providing scholarships to pupils of high ability, providing hardship bursaries to parents of Brigidine pupils whose circumstances have changed, and to provide support to daughters of local families, particularly those recommended by Alumni or Friends of the School, who are likely to benefit from a Brigidine education, but without financial assistance will not be able to afford it

**BRIGIDINE SCHOOL WINDSOR  
TRUSTEES' REPORT continued  
FOR THE YEAR ENDED 31 AUGUST 2010**

**RESERVE POLICY**

The aim of the Trustees is to maintain revenue reserves of approximately three months expenditure. However this has not been possible in recent years.

**COMMENTARY ON FINANCIAL STATEMENTS**

The year ended 31 August 2010 was a difficult year for the school from a financial point of view, with a substantial deficit of expenditure over income being. The school is expecting to achieve an increase in income during the current year and actions have been put in place to reduce expenditure.

However, in 2011 the school has received £60,000 in donations and gifts and there are also various fundraising activities planned for the school.

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Brigidine School Windsor for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees 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 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware, and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**BRIGIDINE SCHOOL WINDSOR**  
**TRUSTEES' REPORT** continued  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**AUDITORS**

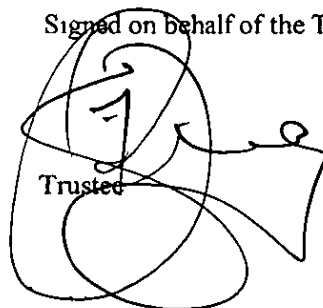
Garners are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provision for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the Trustees

Trusted

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Approved by the Trustees on 24/8/ 2011

**BRIGIDINE SCHOOL WINDSOR  
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES  
YEAR ENDED 31 AUGUST 2010**

We have audited the financial statements of Brigidine School Windsor for the period ended 31 August 2010 which comprises of the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Trustees, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 will 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 report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As explained more fully in the Trustees Responsibility Statement set out on pages 2 to 4 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Committee, and the overall presentation of the financial statements.

**GOING CONCERN**

In forming our opinion which is not qualified, we have considered the adequacy of disclosures made within the accounting policies concerning the Charity's ability to continue as a going concern. There were net outgoing resources for the year ended 31 August 2010 and at the year end current liabilities exceeded current assets. The Charity's ability to continue to operate as a going concern is dependent on the continuing availability of sufficient loan finance and meeting expenditure commitments from income. The financial statements do not include any adjustments that would result if the Charity were unable to continue as a going concern.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the Charity's affairs as at 31 August 2010 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006



**BRIGIDINE SCHOOL WINDSOR  
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES (continued)  
YEAR ENDED 31 AUGUST 2010**

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

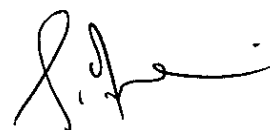
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Bermuda House  
45 High Street  
Hampton Wick  
Kingston upon Thames  
Surrey KT1 4EH



S W FRANCIS FCA  
(Senior Statutory Auditor)  
For and on behalf of  
GARNERS  
Chartered Accountants  
& Statutory Auditors

25/8/ 2011

**BRIGIDINE SCHOOL WINDSOR  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2010**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2010 £	TOTAL 2009 £
<b>INCOMING RESOURCES</b>					
<b>Activities for generating funds</b>					
Trading income		21,864	-	21,864	21,920
Fundraising		13,517	-	13,517	18,750
<b>Investment income</b>					
Bank interest		-	-	-	2,274
<b>Incoming resources from Charitable activities</b>					
School fees	2	<u>2,678,324</u>	<u>(4,863)</u>	<u>2,673,461</u>	<u>2,463,673</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>2,713,705</u>	<u>(4,863)</u>	<u>2,708,842</u>	<u>2,506,617</u>
<b>RESOURCES EXPENDED</b>					
<b>Fundraising trading: cost of goods sold and other costs</b>					
Trading expenditure		850	-	850	1,246
Fundraising costs		6,343	-	6,343	880
Finance costs (including bad debts)		<u>77,534</u>	<u>-</u>	<u>77,534</u>	<u>52,950</u>
		<u>84,727</u>	<u>-</u>	<u>84,727</u>	<u>55,076</u>
<b>NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE APPLICATION</b>					
		<u>2,628,978</u>	<u>(4,863)</u>	<u>2,624,115</u>	<u>2,451,541</u>
<b>Charitable activities</b>					
Teaching costs		1,848,667	-	1,848,667	1,858,207
School supplies		306,629	-	306,629	263,902
Premises costs		280,767	-	280,767	329,235
Administration costs		<u>290,506</u>	<u>-</u>	<u>290,506</u>	<u>267,175</u>
		<u>2,726,569</u>	<u>-</u>	<u>2,726,569</u>	<u>2,718,519</u>
<b>Governance costs</b>	3	<u>5,677</u>	<u>-</u>	<u>5,677</u>	<u>5,384</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>2,816,973</u>	<u>-</u>	<u>2,816,973</u>	<u>2,778,979</u>
Net outgoing resources		(103,268)	(4,863)	(108,131)	(272,362)
Fund balance at 1 September 2009		<u>113,153</u>	<u>5,640</u>	<u>118,793</u>	<u>391,155</u>
<b>FUND BALANCES AT 31 AUGUST 2010</b>		<u>9,885</u>	<u>777</u>	<u>10,662</u>	<u>118,793</u>

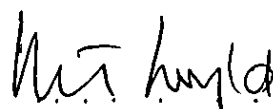
The notes on pages 10 to 15 form part of these financial statements

**BRIGIDINE SCHOOL WINDSOR**  
**BALANCE SHEET**  
**31 AUGUST 2010**

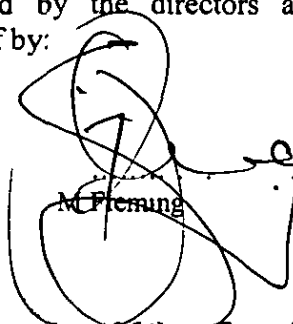
	Note	£	2010	£	£	2009	£
<b>FIXED ASSETS</b>	4			2,970,497			934,471
<b>CURRENT ASSETS</b>							
Debtors	5	85,090			54,141		
Bank and cash in hand		868			5,646		
				85,958			59,787
<b>CREDITORS: Amounts falling due within one year</b>	6			<u>679,348</u>			<u>717,459</u>
<b>NET CURRENT LIABILITIES</b>				<u>(593,390)</u>			<u>(657,672)</u>
				2,377,107			276,799
<b>CREDITORS: Amounts falling due after more than one year</b>	7			<u>304,745</u>			<u>158,006</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>2,072,362</u>			<u>118,793</u>
<b>FUNDS</b>							
Unrestricted funds				9,885			113,153
Revaluation reserve funds	13			2,061,700			-
Restricted funds	12			<u>777</u>			<u>5,640</u>
<b>TOTAL FUNDS</b>				<u>2,072,362</u>			<u>118,793</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on ... 24.8.10, and are signed on their behalf by:

  
 MT Wyld

.. Trustee

  
 M Fleming

.. Trustee

Company Registration Number 5087059

The notes on pages 10 to 15 form part of these financial statements

**BRIGIDINE SCHOOL WINDSOR  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in (SORP 2005) issued in March 2005, and the Financial Reporting Standards for Smaller Entities (effective April 2008), and on a going concern basis which assumes the charity will continue to be supported by its bankers and loan creditors and will generate sufficient income to remain in operation

**School Fees**

The school fees shown in the statement of financial activities represent amounts receivable in respect of the period, less bursaries and scholarships

**Trading Activities**

The only trading activities of the charity are the sale of second hand school uniforms and other school supplies of which all profits go to the School

**Resources Expended**

Resources expended are accounted for on an accruals basis, expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold property & lodge	In equal annual instalments over the remaining lease terms
Furnishings, equip & fittings	10% on net book value & 20% per annum on cost
Computers	20% per annum on cost
Mini bus	20% per annum on cost

**Operating Lease Agreements**

Rental applicable to operating leases, where substantially all of the benefits and risks of the ownership remain with the lessor, are charged against profits as incurred

**Hire Purchase Agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**BRIGIDINE SCHOOL WINDSOR**  
**NOTES TO THE FINANCIAL STATEMENTS** continued  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**1 ACCOUNTING POLICIES (continued)**

**Pension Schemes**

The Charity contributes to the Teachers' Superannuation Scheme at rates set by the Scheme and advised to the Board. The Charity also contributes to a defined contribution scheme for other staff.

**Unrestricted Funds**

This represents the free funds of the charity which are not designated for particular purposes. They are available to be applied to the running of Brigidine School Windsor as appropriate.

**2 SCHOOL FEES**

	<b>Unrestricted 2010 £</b>	<b>Unrestricted 2009 £</b>
Gross fees	2,853,516	2,576,527
Less bursaries & scholarships	<u>(414,747)</u>	<u>(284,528)</u>
	2,438,769	2,291,999
Extra curricular activities	94,570	95,365
Exam fees	16,643	16,027
Outings	<u>123,479</u>	<u>60,282</u>
	<u>2,673,461</u>	<u>2,463,673</u>

**3 GOVERNANCE COSTS**

Audit fees	<u>5,677</u>	<u>5,384</u>
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**BRIGIDINE SCHOOL WINDSOR**  
**NOTES TO THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**4 TANGIBLE FIXED ASSETS**

	<b>Leasehold Property &amp; Buildings £</b>	<b>Mini Bus £</b>	<b>Furnishings Equipment &amp; Fittings £</b>	<b>Computers £</b>	<b>Total £</b>
<b>Cost (or Valuation)</b>					
At 1 September 2009	749,448	17,577	315,839	89,832	1,172,696
Revaluation	2,000,000	-	-	-	2,000,000
Additions	-	-	2,659	33,854	36,513
Disposal	-	(8,176)	-	-	(8,176)
At 31 August 2010	<u>2,749,448</u>	<u>9,401</u>	<u>318,498</u>	<u>123,686</u>	<u>3,201,033</u>
<b>Depreciation:</b>					
At 1 September 2009	64,610	10,056	125,711	37,848	238,225
Revaluation	(61,700)	-	-	-	(61,700)
Disposal	-	(8,176)	-	-	(8,176)
Charge for year	<u>582</u>	<u>1,880</u>	<u>36,177</u>	<u>23,548</u>	<u>62,187</u>
At 31 August 2010	<u>3,492</u>	<u>3,760</u>	<u>161,888</u>	<u>61,396</u>	<u>230,536</u>
<b>Net Book Value:</b>					
At 31 August 2010	<u>2,745,956</u>	<u>5,641</u>	<u>156,610</u>	<u>62,290</u>	<u>2,970,497</u>
At 31 August 2009	<u>684,838</u>	<u>7,521</u>	<u>190,128</u>	<u>51,984</u>	<u>934,471</u>

In the opinion of the trustees/directors the current market value of the leasehold property is in excess of £2,000,000

Included within the net book value of £2,970,497 is £5,641 (2009 - £7,521) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £1,880 (2009 - £1,880)

**5 DEBTORS**

	<b>2010 £</b>	<b>2009 £</b>
Parents' balances	49,730	29,165
Prepayments & other debtors	<u>35,360</u>	<u>24,976</u>
	<u>85,090</u>	<u>54,141</u>

**BRIGIDINE SCHOOL WINDSOR**  
**NOTES TO THE FINANCIAL STATEMENTS** continued  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**6 CREDITORS: Amounts Falling Due Within One Year**

	2010 £	2009 £
Bank loan and overdraft	211,019	306,735
Supplier creditors	113,546	89,493
PAYE, Social security and superannuation	59,086	61,270
School outings	8,203	45,438
Hire purchase agreements	3,134	3,134
Loans -		
Holroyd Howe	13,828	11,000
Fees received in advance	257,466	189,040
Accruals and deferred income	<u>13,066</u>	<u>11,349</u>
	<u>679,348</u>	<u>717,459</u>

Fees received in advance are in respect of the September 2010 term. These are not a cash flow item as none of these fees were repayable.

The bank loan and overdraft are secured by a floating charge over the assets of the charity. The bank loan of £100,000 is repayable over five years and the bank overdraft is repayable on demand.

**7 CREDITORS: Amounts Falling Due After More Than One Year**

	2010 £	2009 £
Bank loan	80,000	-
Fees received in advance	83,700	-
Hire purchase agreements	1,045	4,178
Loans -		
Holroyd Howe	-	13,828
Sisters of St Brigid	<u>140,000</u>	<u>140,000</u>
	<u>304,745</u>	<u>158,006</u>

Included within creditors falling due after more than one year is an amount of £20,000 in respect of the 10 year loan from the Sisters of St Brigid payable by 2016 which fall due for payment after more than five years from the balance sheet date.

**8 STAFF COSTS**

	2010 £	2009 £
Wages and salaries	1,615,402	1,607,383
Social security costs	126,082	126,735
Pension contributions	<u>179,505</u>	<u>180,915</u>
	<u>1,920,989</u>	<u>1,915,033</u>

The average number of full time equivalent employees during the year were 49 (2009 - 51)

**BRIGIDINE SCHOOL WINDSOR**  
**NOTES TO THE FINANCIAL STATEMENTS continued**  
**FOR THE YEAR ENDED 31 AUGUST 2010**

	2010	2009
<b>8 STAFF COSTS continued</b>		
Number of employees whose emoluments fall within each band of £10,000 from £50,000 upwards -		
£70,001 to £80,000	1	1
	==	==
	£	£
Pension contributions on high paid staff	9,460	9,247
	=====	=====

Number of staff who are accruing benefits under pension schemes were as follows

	2010	2009
	No	No
Teachers superannuation scheme	36	34
Other defined contribution scheme	<u>8</u>	<u>7</u>
	44	41
	=====	=====

No Trustee received remuneration or reimbursed expenses during the year

**9 PENSION SCHEMES**

The teaching staff may be members of the Teachers' Superannuation Scheme which is a scheme of the Department for Education & Skills. The Department instructs the school as to the level of employees' contributions (currently 6.4%) and employers' contributions (currently 14.1%). The school does not have any commitment to make good any actuarial deficit nor is it entitled to any benefit from surplus funding.

The administrative staff may be members of the Norwich Union Stakeholders Scheme, a defined contribution scheme and the school makes contributions into this scheme for 7 members of staff, at a rate of 6% and 1 member at 14%.

The pension charge for the period payable by the school to the schemes amounted to £179,505.

**10 RELATED PARTY TRANSACTIONS**

The school is under the control of the trustees.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.



**BRIGIDINE SCHOOL WINDSOR**  
**NOTES TO THE FINANCIAL STATEMENTS** continued  
**FOR THE YEAR ENDED 31 AUGUST 2010**

**11 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2010 the School had annual commitments under non-cancellable operating leases as set out below -

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Within 1 year	1,358	-
Within 2 to 5 years	12,725	14,083
	<u>=====</u>	<u>=====</u>

<b>12 RESTRICTED FUNDS</b>	<b>Balance 1 September 2009</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Balance 31 August 2010</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bursary fund	5,640	-	(4,863)	777
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

**13 REVALUATION RESERVE**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Balance brought forward	-	-
Revaluation of fixed assets	<u>2,061,700</u>	<u>-</u>
Balance carried forward	<u>2,061,700</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>