

Ufton Court Educational Trust Annual Report and Audit 2011

Letter from Chairman

Dear Supporter,

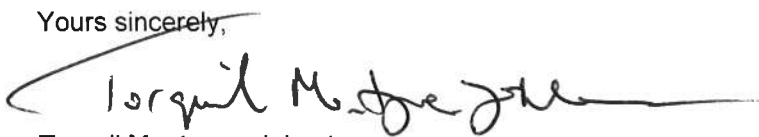
It is with pleasure I can report another successful year at Ufton Court. Despite the difficult economic situation and pressure on parents, income from educational visits increased significantly, with over 7000 children visiting, and tight control of costs led to an improved overall performance which was well supported by income from weddings and other functions.

The first timber cabin has been built for Ufton Adventure and three inaugural camps took place in August. A key challenge going forward is to fund the construction of further cabins and to ensure the project achieves the objective of raising the aspirations and achievements of young people.

There is a demonstrable need for learning outside the classroom. Children need to be prepared not just for employment or to work for the common good, but also for the difficult decisions they will need to make in their lives which require taking personal responsibility. Success here is determined by the quality of the relationships they have with parents, teachers and friends. The experience they get at Ufton Court gives them a sense of confidence and self-worth which helps develop their potential free from the constraints of a narrow curriculum.

On behalf of the Trustees, I thank everyone at Ufton Court for their hard work and the charities and organisations who have supported the Trust and helped it to be successful.

Yours sincerely,



Torquil Montague-Johnstone
Chairman

What do we do?

Our vision: Changing children's lives through challenging and inspirational education

Our Mission: To provide interactive, stimulating learning in an inspirational setting that drives and motivates young people to achieve their utmost. We do this through Ufton History and Ufton Adventure.

Last year.....

1. **We said we would** build the first timber cabin and begin Ufton Adventure activities on the newly facilitated camp site

We finished the first cabin and all the necessary services ready for the first camps to be held in August 2011.

2. **We said we would** extend our environmental programmes to nursery age children

We introduced 379 young children to the natural world through developing our Teddy Bears Picnic programme.

3. **We said we would** launch the BIG dig archaeological programme

We developed our big dig area and 192 children were introduced to the thrill of excavating, discovering and analysing tudor artefacts.

4. **We said we would** extend our bursary provision

We have experienced far more demand for bursary assisted visits during 2010/11 than ever before. We were able to meet the demand and have awarded 189 children with bursaries during the year.

5. **We said we would** develop retreat days for reflection and discussion

We launched these in the summer term and successfully piloted the days with 5 schools.

Next year we will:

1. Develop and start delivering high impact programmes for Ufton Adventure in consultation with schools and children.
2. Build and equip our second cabin for Ufton Adventure
3. Increase our outreach and flexibility to schools by offering an outsourcing programme whereby Ufton teachers provide living history experiences in schools.
4. Increase our bursary provision through fundraising and awareness
5. Increase our lower cost, high value offerings to schools by developing extended day programmes offering the highly valued features of residential visits without the extra costs.

Feedback from Schools

'The magic was present as usual, a very special visit' Pat Wills Broadmoor Primary

'The children had a wonderful time as always, the children have made memories to last a lifetime!' Sam Williams Theale Primary School

'The magic of being totally immersed in the Tudors has worked wonders – even some of the children with memory loss and learning difficulties are still recalling facts about that period, several weeks down the line!The children who were soldiers and marched down the drive with you have particularly vivid memories and absolutely LOVED it!

The children clearly learned more in those 3 days than they would have done in half a term of school history lessons! All I hear is "At Ufton Court....."! Louise Neve Manor Junior School

'I thought my special spot was peaceful because I had time to think' Dominic

'I thought the whole atmosphere was brilliant and the way they made the banquet so real' Emily

'My favourite activity was the raid because we found a priest hiding behind a curtain in the gallery'
Michael

What difference have we made to school children this year?

- 7086 children visited Ufton
- 2,600 banquet meals, 2589 beds changed
- 993 children helped to build stronger relationships through teambuilding programmes
- 6083 children experienced unforgettable living history experiences – raids – discovering the new world – archaeological digs finding tudor treasure – making quills
- 2589 children stayed residentially developing independence and confidence
- 379 nursery children, helped by their teddy bears, developed a new understanding of the natural world
- Year 6 retreat days launched, 162 children helped to prepare for the challenges and expectations of moving to secondary schools

Ufton Adventure

Ufton Adventure entered its first year in 2011 with the completion of the shower cabin and 3 weeks of camping programmes. The project aims to **raise the aspirations and achievements** of disadvantaged local young people through innovative programmes that provide repeated, affordable and local residential opportunities based in seven timber cabins built in the woodland beside Ufton Court.

August 2011 saw our first three Ufton Adventure camps in action. 101 children enjoyed programmes that included canoeing, raft building, forest skills such as fire lighting without matches and shelter building, woodland archery, night lines and time for reflection and mentoring. We saw children grow in confidence and independence as they were challenged and experienced success. These programmes will continue to be developed and refined in the coming year alongside the capital fundraising campaign to fund the building of the remaining cabins.

Young people have also enjoyed.....

Many and varied youth groups have used Ufton this year. These have included three drama groups running holiday courses for talented young performers as well as for those needing confidence and social skills building. Other activities have included a Climate Change Conference for schools, a home education group joining us for a 10 week forest skills programme, a girls choir weekend, a Farming Challenge Lunch, Wokingham Pupil Referral Unit days, a secondary school retreat weekend, Duke of Edinburgh Awards Ceremony, a Reading University Teambuild Day, a night time woodland walk for Children in Need, a Philosophy 4 Children conference and a Scouts fundraising event.

Thank you to all our generous donors and volunteers.

These have included the Abbey School girls, the Medieval Society, Accenture, Microsoft and the S.U.N Business Group

The Ufton Adventure shower cabin has been built thanks to generous grants this year from the Big Lottery, the Wates Foundation, Aspire 2, Englefield Charitable Trust, the Greenham Common Trust, South Reading Educational Trust and the Payne-Gallwey Educational Trust, C L Loyd, Haines Hill Charitable Trust, Southern Electric.

Governance

Charity Trustees and Company Directors

Trustees:

The Charity trustees are the company directors of the Ufton Court Educational Trust and have all served in office throughout the period except where indicated.

Mr T Montague-Johnstone Chairman
Mrs H Naylor Resigned April 2010
Mr A How
Mr K McDiarmid
Mr N Burrows Joined April 2010

Our trustees meet three times a year formally and are closely involved in all areas of the charity. We said good bye and many grateful thanks to Harriet Naylor this year and welcomed Nicholas Burrows to the Trustee board, a solicitor specialising in the charitable sector.

The day to day running is carried out by a committed team of staff and volunteers led by the Chief Executive, Mary Riall.

Officers

Mrs M E Riall Chief Executive and Company Secretary

PRINCIPAL ADDRESS & REGISTERED OFFICE

Ufton Court Green Lane Ufton Nervet Reading RG7 4HD

ADVISORS

Auditor Crowe Clark Whitehill Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

Bankers Lloyds TSB 1-2 Market Place Reading RG1 2EQ

Solicitors Blandy & Blandy 1 Friar Street Reading RG1 1DA

A company registered in England and Limited by guarantee No 5794281
Charity Commission No 1116659

The format and content of the report and financial statements comply with the Companies Act 1985, the Charities Act 1993 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

Structure, Governance and Management

Governing Document

The company is governed by its Memorandum and Articles of Association dated March 2006.

Charitable Objects

The main charitable objects of the Trust as set out in the Memorandum of Association are to advance the education of children and young people by providing and assisting in the provision of a unique historical and environmental centre where they can learn about themselves and the world about them.

Governing Body

The number of directors must not be less than three. One third of elected Trustees, based on those who have been longest in office since their last election, retire from office at each Annual General Meeting but retiring Trustees are eligible to stand for re-election at that Annual General Meeting.

Recruitment and Training of Trustees

The Charity's Trustees are appointed at a meeting of the Trustees on the basis of nominations made by current Trustees with regard to personal competence, the necessary range of professional and specialist skills and availability. New Trustees are inducted into the workings of the Charity, including the Charity's policy and procedures, at an induction organised and led by the directors. On appointment new Trustees receive full information about the Charity and a pack outlining their responsibilities, they also go through child protection screening.

Organisational Management

Responsibility for the overall management and control of the Trust lies with the Trustees who meet three times per year and at other times as required by the Trust's business.

The day to day running of the Trust is delegated to the Chief Executive who attends Trustee meetings.

Group Structure

The Trust has a wholly owned subsidiary, Ufton Court Limited, whose activities include those which are not compatible with the purposes of the Trust.

Risk Management

The Charity's Trustees are responsible for the management of the risks faced by the Charity. Financial planning, budget control and spending levels are carried out and reviewed by the management team supported by independent accountants and are fully reviewed at each Trustee meeting. Health and Safety performance and issues arising are discussed at each Trustee meeting.

The key controls used by the Charity include:

- Formal agendas and minutes for all Trustee and management meetings
- Annual appraisal and monitoring of the management team
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Clear authorisation and approval levels
- Vetting procedure as required by law for protection of the vulnerable
- Appropriate use of professional advice and relevant studies from independent consultants

Public Benefit

In the last year approximately 7000 young people, mainly from the local area, directly benefitted and had experiences at Ufton Court that they will never forget. Every child visits at a subsidised rate and no child, to our knowledge, was excluded due to financial difficulties. Every effort is made to support schools where children may have difficulty with the cost and 189 children were given bursaries to attend with their schools. In addition three residential groups of children from South Reading were given residential trips at minimal cost plus 101 disadvantaged young people were able to experience free camping and outdoor experiences that they would otherwise have been unable to access.

The trustees confirm that they have complied with the duty outlined in section 4 of the Charities Act 2006 to have due regard to the guidance issued by The Charity Commission on public benefit.

Financial Review and Results for the Year

The results for the year are set out in the consolidated statement of financial activities, which includes the results of the subsidiary company, Ufton Court Ltd.

Summary Results

The Ufton Court Educational Trust and its subsidiary generated net income of £250,485 for the year ended 31 August 2011 (2010: £135,144).

This year promised to be a challenging one financially as schools and parents faced increasing financial pressure. However with an emphasis on excellence in delivery combined with very tight control on our expenses we continued to grow and move significantly closer to our goal of being self sustainable, with our charity work being supported by weddings and events held on site at weekends.

Income

The total income was £829,658 (2010: £653,351). Schools generated the largest amount with an income of £318,271 (2010: £269,112). Income from weddings and functions was £230,963 (2010: £220,133). Donations were £280,378 (2010: £164,057). The increase is mainly due to the appeal for the Ufton Adventure project.

Expenditure

The total expenditure for the year was £579,173 (2010: £518,207). Wages and salaries formed 55% (2010:60%) of the expenditure for the year.

Reserves Policy

The trustees have agreed that Ufton Court Educational Trust should aim to develop and maintain unrestricted reserves at a minimum level which equates to three months' core operating costs (approximately £95,000 as at 31 August 2011). Core operating costs are defined as payroll obligations and key supplier costs. This would enable the Trust to continue its core services and obligations to users in the event of a sudden loss of funding.

The balance in the reserves deposit account currently stands at just over £95,000, but up to £25,000 of these funds will be required to support fund raising costs for Ufton Adventure during the next financial year. Free reserves accumulated in excess of the minimum can be used at the discretion of the trustees for strategic development of the Trust.

The trustees originally set up with a £70,000 loan from the Englefield Estate. No repayment terms were required but it is being paid back in monthly instalments over a period of seven years. The charity will be dependent on fundraising to meet any shortfall until income levels are raised to the required point through increases in both non-charitable and educational activities.

Provision of Information to Auditor

So far as each of the directors is aware at the time the report is approved:-

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the directors 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 (s. 234ZA (2)).

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Trustees on *23 November 2011*
and signed on their behalf by:-



T Montague Johnstone
Chairman of the Trustees

**THE UFTON COURT EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2011**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UFTON COURT EDUCATIONAL TRUST

We have audited the financial statements of The Ufton Court Educational Trust for the year ended 31 August 2011 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets and the related notes numbered 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable 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 auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) 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 and express an opinion on 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 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 directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report and any other surround information to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 August 2011 and of the group's incoming resources and application of resources, including its income and expenditure, 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Annual Report 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:

- the parent charitable company has not kept adequate accounting records; or

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Alastair Lyon

Alastair Lyon

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

Reading

23 November 2011

THE UFTON COURT EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
INCOMING RESOURCES					
Income from charitable activities:					
Income from educational visits		318,271	-	318,271	269,112
Income from generated funds:					
Donations		31,288	249,090	280,378	164,057
Interest received		46	-	46	49
Activities for generating funds:					
Trading Income	3	<u>230,963</u>	<u>-</u>	<u>230,963</u>	<u>220,133</u>
Total incoming resources		<u>580,568</u>	<u>249,090</u>	<u>829,658</u>	<u>653,351</u>
RESOURCES EXPENDED					
Charitable expenditure:					
Costs of educational visits		473,077	5,186	478,263	412,951
Cost of generating funds:					
Fundraising costs		22,182	-	22,182	776
Trading expenses	3	67,758	-	67,758	91,305
Finance costs		693	83	776	553
Governance costs:		<u>10,194</u>	<u>-</u>	<u>10,194</u>	<u>12,622</u>
Total resources expended	4	<u>573,904</u>	<u>5,269</u>	<u>579,173</u>	<u>518,207</u>
NET INCOMING RESOURCES	2	6,664	243,821	250,485	135,144
Transfer between funds		<u>326,452</u>	<u>(326,452)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		333,116	(82,631)	250,485	135,144
Funds at 1 September 2010		<u>16,786</u>	<u>116,904</u>	<u>133,690</u>	<u>(1,454)</u>
Funds at 31 August 2011	11, 12a	<u>349,902</u>	<u>34,273</u>	<u>384,175</u>	<u>133,690</u>

The statement of financial activities contains all recognised gains and losses in the year.

All operations are continuing.

The notes numbered 1 to 16 form part of these financial statements

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

31 AUGUST 2011

COMPANY NUMBER 5794281

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	6	375,810	139,954
CURRENT ASSETS			
Debtors	8	15,791	102,827
Cash at bank and in hand		<u>189,994</u>	<u>192,708</u>
		205,785	295,535
CREDITORS: amounts falling due within one year	9	<u>(186,586)</u>	<u>(280,132)</u>
NET CURRENT ASSETS		<u>19,199</u>	<u>15,403</u>
CREDITORS: amounts falling due after more than one year	10	<u>(10,834)</u>	<u>(21,667)</u>
NET ASSETS		<u><u>384,175</u></u>	<u><u>133,690</u></u>
FUNDS			
Unrestricted	12a	349,902	16,786
Restricted	11, 12a	<u>34,273</u>	<u>116,904</u>
		<u><u>384,175</u></u>	<u><u>133,690</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on **23 November 2011**.


T Montague-Johnstone
Trustee

The notes numbered 1 to 16 form part of these financial statements

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

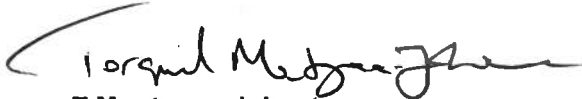
31 AUGUST 2011

COMPANY NUMBER 5794281

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	6	369,387	133,508
Investment	7	<u>1</u>	<u>1</u>
		369,388	133,509
CURRENT ASSETS			
Debtors	8	14,542	98,923
Cash at bank and in hand		<u>173,117</u>	<u>185,908</u>
		187,659	284,831
CREDITORS: amounts falling due within one year	9	<u>(168,463)</u>	<u>(269,431)</u>
NET CURRENT ASSETS		<u>19,196</u>	<u>15,400</u>
CREDITORS: amounts falling due after more than one year	10	<u>(10,834)</u>	<u>(21,667)</u>
NET ASSETS		<u>377,750</u>	<u>127,242</u>
FUNDS			
Unrestricted	12b	343,477	10,338
Restricted	11, 12b	<u>34,273</u>	<u>116,904</u>
		<u>377,750</u>	<u>127,242</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on *23 November 2011*.


T Montague-Johnstone
Trustee

The notes numbered 1 to 16 form part of these financial statements

THE UFTON COURT EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities: the Charities SORP 2005, the Financial Reporting Standards for Smaller Entities (effective April 2008) and applicable accounting standards. They also comply with the charities governing document, the Charities Act 1993 and the Companies Act 2006.

Going Concern Basis

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

b) Basis of consolidation

The accounts consolidate those of the Trust and its wholly owned non-charitable subsidiary trading company: Ufton Court Limited. As permitted by Section 408 of the Companies Act 2006 and in accordance with paragraph 397 of the Charities SORP 2005, no separate Statement of Financial Activities has been presented for the Trust alone. The net incoming resources of the Trust were £250,508.

The results of the subsidiary trading company are presented in the consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the Trust. A summary profit and loss account for the subsidiary is included in note 3. The company's assets and liabilities are included in the balance sheet on a line-by-line basis, in accordance with the SORP.

c) Incoming Resources

Income from school visits and hire of the premises is accounted for in the period in which the visit or hire takes place.

d) Donations

Donations received for the general purpose of the Trust are credited to unrestricted funds. Donations for purposes restricted by the wishes of the donor are taken to restricted funds.

e) Fund Accounting

Unrestricted funds are net incoming resources generated for expenditure on the general objects of the Trust.

Restricted funds are to be used in accordance with the restriction placed by the donor.

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES (CONTINUED)

f) Resources expended

Resources expended are accounted for on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs are those relating to the Trust itself, not its objects and include external audit, any legal advice for the Trustees and any costs associated with complying with constitutional and statutory requirements, e.g the cost of Trustees meetings and preparing statutory accounts.

g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at rates that reflect the anticipated useful lives of the assets and their estimated residual values as follows:

Leasehold improvements	- 4% - 20% straight line
Plant and Machinery	- 20% straight line
Office equipment	- 33% straight line
Fixtures and fittings	- 10% reducing balance

Items costing less than £200 are written off as expenses as acquired.

h) Pension costs

The Trust operates a defined contribution pension scheme and the pension charge represents the amount payable by the Trust to the fund in respect of the period.

2. NET INCOMING RESOURCES

	2011 £	2010 £
Are stated after charging:		
Depreciation of tangible assets	18,241	8,739
Audit fee	8,280	7,740
Other accountancy fees	<u>10,134</u>	<u>6,477</u>

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

3. TRADING INCOME AND EXPENDITURE

The Trust owns 100% of Ufton Court Limited. This company was established to carry out the non-charitable trading activities associated with the Trust. Trading results extracted from its financial statements are shown below:

	2011 £	2010 £
Turnover	230,963	220,133
Cost of sales	<u>(12,340)</u>	<u>(38,479)</u>
Gross profit	218,623	181,654
Administration expenses	(55,418)	(52,826)
Gift Aid donations	<u>(163,228)</u>	<u>(125,335)</u>
Operating (loss)/profit and (loss)/profit before taxation	<u>(23)</u>	<u>3,493</u>
Taxation	-	-
Retained (loss)/profit for the period	<u>(23)</u>	<u>3,493</u>

The net assets of Ufton Court Limited at 31 August 2011 were £6,426 (2010: £6,449).

4. TOTAL RESOURCES EXPENDED

	Staff costs £	Direct Costs £	Depreciation £	Total 2011 £	Total 2010 £
Charitable expenditure					
Educational operating costs:					
Teaching costs	103,253	28,629	1,365	133,247	117,587
Welfare costs	54,931	65,179	4,648	124,758	119,901
Premises costs	28,037	64,243	9,125	101,405	133,050
Support costs	<u>85,807</u>	<u>31,266</u>	<u>1,780</u>	<u>118,853</u>	<u>42,413</u>
	272,028	189,317	16,918	478,263	412,951
Governance costs	-	10,194	-	10,194	12,622
Cost of generating funds					
Fundraising costs	-	22,182	-	22,182	776
Interest paid	<u>-</u>	<u>776</u>	<u>-</u>	<u>776</u>	<u>553</u>
CHARITABLE COMPANY	272,028	222,469	16,918	511,415	426,902
Trading Expenses	<u>47,568</u>	<u>18,867</u>	<u>1,323</u>	<u>67,758</u>	<u>91,305</u>
GROUP	<u>319,596</u>	<u>241,336</u>	<u>18,241</u>	<u>579,173</u>	<u>518,207</u>

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

5. STAFF COSTS

	2011 £	2010 £
Wages and salaries	273,037	268,983
Social security costs	17,078	20,162
Pension costs	<u>29,481</u>	<u>22,992</u>
	<u>319,596</u>	<u>312,137</u>

	No.	No.
The average number of full time equivalent employees during the year was:		
Teaching staff	2.39	1.48
Domestic staff & cooks	3.98	2.88
Maintenance	1.41	1.35
Administration	<u>2.10</u>	<u>4.21</u>
	<u>9.88</u>	<u>9.92</u>

None of the Trustees received any remuneration, nor reimbursed expenses during the year. No employee earned more than £60,000 per annum.

6. TANGIBLE FIXED ASSETS

Group	Leasehold improve- ments £	Plant and machinery £	Office equipment £	Fixtures and fittings £	Total £
COST:					
At 1 September 2010	108,412	23,919	9,365	23,690	165,386
Additions	243,507	762	5,469	4,359	254,097
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2011	<u>351,919</u>	<u>24,681</u>	<u>14,834</u>	<u>28,049</u>	<u>419,483</u>
DEPRECIATION:					
At 1 September 2010	4,864	8,762	6,902	4,904	25,432
Charge for the year	9,124	4,822	1,780	2,515	18,241
Adjustment on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2011	<u>13,988</u>	<u>13,584</u>	<u>8,682</u>	<u>7,419</u>	<u>43,673</u>
NET BOOK VALUE:					
At 31 August 2011	<u>337,931</u>	<u>11,097</u>	<u>6,152</u>	<u>20,630</u>	<u>375,810</u>
At 31 August 2010	<u>103,548</u>	<u>15,157</u>	<u>2,463</u>	<u>18,786</u>	<u>139,954</u>

All fixed assets are employed directly in furtherance of the Trust's objects, or in support thereof.

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

6. TANGIBLE FIXED ASSETS (CONTINUED)

Trust	Leasehold improve- ments £	Plant and machinery £	Office equipment £	Fixtures and fittings £	Total £
COST:					
At 1 September 2010	108,412	23,053	9,365	17,326	158,156
Additions	243,507	762	5,469	3,059	252,797
Disposals	-	-	-	-	-
At 31 August 2011	<u>351,919</u>	<u>23,815</u>	<u>14,834</u>	<u>20,385</u>	<u>410,953</u>
DEPRECIATION:					
At 1 September 2010	4,864	8,488	6,902	4,394	24,648
Charge for the year	9,124	4,649	1,780	1,365	16,918
Adjustment on disposal	-	-	-	-	-
At 31 August 2011	<u>13,988</u>	<u>13,137</u>	<u>8,682</u>	<u>5,759</u>	<u>41,566</u>
NET BOOK VALUE:					
At 31 August 2011	<u>337,931</u>	<u>10,678</u>	<u>6,152</u>	<u>14,626</u>	<u>369,387</u>
At 31 August 2010	<u>103,548</u>	<u>14,565</u>	<u>2,463</u>	<u>12,932</u>	<u>133,508</u>

7. INVESTMENTS

The Trust carries an investment at cost of £1 in Ufton Court Limited, which represents 100% of the issued share capital.

8. DEBTORS

	Group 2011 £	Trust 2011 £	Group 2010 £	Trust 2010 £
Trade debtors	3,415	3,232	14,324	12,085
Other debtors	162	-	80,000	80,000
Prepayments and accrued interest	<u>12,214</u>	<u>11,310</u>	<u>8,503</u>	<u>6,838</u>
	<u>15,791</u>	<u>14,542</u>	<u>102,827</u>	<u>98,923</u>

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

9. CREDITORS: Amounts falling due within one year

	Group 2011 £	Trust 2011 £	<i>Group 2010 £</i>	<i>Trust 2010 £</i>
Other loan (see note 10)	10,000	10,000	10,000	10,000
Trade creditors	23,589	23,589	115,231	109,674
Amount due to subsidiary	-	91,416	-	106,325
Other taxes and social security	6,901	6,901	8,475	8,475
Accruals and deferred income	<u>146,096</u>	<u>36,557</u>	<u>146,426</u>	<u>34,957</u>
	<u>186,586</u>	<u>168,463</u>	<u><i>280,132</i></u>	<u><i>269,431</i></u>

10. CREDITORS: Amounts falling due after more than one year

	Group 2011 £	Trust 2011 £	<i>Group 2010 £</i>	<i>Trust 2010 £</i>
Other loan	<u>10,834</u>	<u>10,834</u>	<u><i>21,667</i></u>	<u><i>21,667</i></u>

The other loan relates to initial financing and working capital provided by the Englefield Estate.

There is no interest arising on the loan which is repayable in equal monthly instalments over seven years commencing October 2006.

	Group 2011 £	Trust 2011 £	<i>Group 2010 £</i>	<i>Trust 2010 £</i>
Maturity of the loan is analysed as follows :-				
Within one year	10,000	10,000	10,000	10,000
Between two and five years	<u>10,834</u>	<u>10,834</u>	<u>21,667</u>	<u>21,667</u>
	<u>20,834</u>	<u>20,834</u>	<u><i>31,667</i></u>	<u><i>31,667</i></u>

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

11. RESTRICTED FUNDS – GROUP AND TRUST

	31 August 2010 £	Incoming resources £	Resources expended £	Transfers £	31 August 2011 £
Educational Fund	6,074	253	(3,038)	-	3,289
Trees	50	1,000	(1,000)	-	50
Spire Trust Fund	10,160	-	(1,231)	-	8,929
Ufton Adventure	<u>100,620</u>	<u>247,837</u>	<u>-</u>	<u>(326,452)</u>	<u>22,005</u>
	<u>116,904</u>	<u>249,090</u>	<u>(5,269)</u>	<u>(326,452)</u>	<u>34,273</u>

The Educational fund is to provide places for children to visit Ufton Court who would not otherwise be able to afford to do so.

The Spire Trust Fund represents funds received from the Spire Trust to provide opportunities for students to discuss spiritual matters relevant to them in the context of the Christian faith.

Ufton Adventure is to provide a woodland residential centre offering inspirational and challenging activities that will enable young people to understand and enjoy the rural environment whilst raising achievement and aspirations. It will benefit all visiting children but especially those most in need due to social and/or economic hardship.

The transfer between funds represents the amount spent to date on construction of the first phase of Ufton Adventure. Thereby satisfying the restrictions placed by donors.

12a) ANALYSIS OF NET ASSETS - GROUP

Fund balances at 31 August 2011 are represented by:-

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	375,810	-	375,810
Current assets	171,512	34,273	205,785
Current liabilities	(186,586)	-	(186,586)
Long term liabilities	<u>(10,834)</u>	<u>-</u>	<u>(10,834)</u>
	<u>349,902</u>	<u>34,273</u>	<u>384,175</u>

12b) ANALYSIS OF NET ASSETS - TRUST

Fund balances at 31 August 2011 are represented by:-

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	369,387	-	369,387
Investments	1	-	1
Current assets	153,386	34,273	187,659
Current liabilities	(168,463)	-	(168,463)
Long term liabilities	<u>(10,834)</u>	<u>-</u>	<u>(10,834)</u>
	<u>343,477</u>	<u>34,273</u>	<u>377,750</u>

THE UFTON COURT EDUCATIONAL TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

13. PENSION COSTS

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in a separately administered fund. The pension cost represents contributions payable by the Trust to the fund for the year and amounted to £29,481 (2010: £22,992). There were no amounts owing at the balance sheet date.

14. RELATED PARTY TRANSACTIONS

K McDiarmid, a Trustee, is also an employee of the Englefield Estate.

The Englefield Estate owns the land and buildings at Ufton Court. No rent is currently charged to The Ufton Court Educational Trust. This 'donation in kind' has not been reflected in these accounts as it is not possible to determine the market value of the rent without incurring disproportionate costs. Donations totalling £165,276 (2010: £50,000) were received in the year.

The Englefield Estate has also provided the charity with a loan of £70,000 to provide start-up and working capital. At the year end £20,834 (2010: £31,667) was due to the Englefield Estate.

15. CAPITAL COMMITMENTS

At the balance sheet date there were capital commitments of £nil (2010: £19,311 in relation to Phase 1 of the Ufton Adventure project).

16. OPERATING LEASE COMMITMENTS

At 31 August the Trust had annual commitments under non-cancellable operating leases expiring as follows:-

	2011 £	Other 2010 £
Within 1 year	<u> -</u>	<u> 1,141</u>

