

THE CHADWELL HEATH FOUNDATION SCHOOL

A SPECIALIST MATHEMATICS, COMPUTING, SCIENCE AND MEDIA ARTS COLLEGE



REPORT OF THE GOVERNORS

For the year ended 31 March 2009

The Governors of The Chadwell Heath Foundation School present their Report and the audited Financial Statements for the year ended 31 March 2009. This report on the School's finances is provided in part fulfilment of the Governing Body's responsibility for the overall financial management of the School.

INCORPORATION & STATUS

The School is currently administered under the provisions of an Instrument of Government issued by the London Borough of Redbridge. The Order which is cited as "The London Borough of Redbridge The Chadwell Heath Foundation School (Instrument of Government) (Amendment No.1) Order 2000" came into force on 2 May 2000.

PRINCIPAL ACTIVITY

The principal activity of the School is the provision of mixed secondary education. The School is located at Chadwell Heath, Romford, Essex in the London Borough of Redbridge with a pupil role of approximately 1,300.

REVIEW OF THE YEAR

A summary of the year's financial activities is set out on Pages 6 and 7 of the Financial Statements attached to this Report. Income has been used to meet the day to day needs of the School and has provided, through good management, the funds necessary to continue the Governors' drive to improve the facilities available to pupils.

Total income for the year amounts to £6,476,550 (2008 £6,160,128) and related expenditure £6,558,065 (2008 £8,320,639).

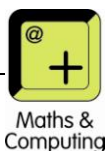
The Financial Statements reflect an excess of Expenditure over Income of £81,515 (2008 £2,160,511).

At the end of the financial year the school had accumulated reserves totalling £818,133 (2008 £899,648).

The School continues to thrive as a Foundation School.

ANALYSIS OF UNSPENT BALANCES

The allocation of the unspent reserves balance of £818,133, as agreed by Governors, is detailed in Note 16 to the Financial Statements.



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RESPONSIBILITIES OF GOVERNORS

The Statement of Internal Controls on Page 4 highlights responsibilities of Governors as being (a) the maintenance of proper financial accounting records which disclose with reasonable accuracy at any time the financial position of the School and (b) the maintenance of an effective system of internal control.

In preparing the School's Financial Statements, the Governors are required to;

- Select suitable accounting policies, consistent with DCSF guidance, and apply those policies consistently ;
- Make judgements and estimates that are reasonable and prudent and ;
- Prepare the Financial Statements on the Going Concern basis unless it is inappropriate to presume that the School will continue in operation.
- Prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the School and of the surplus (or deficit) of the School for that year.

MEMBERS OF THE GOVERNING BODY

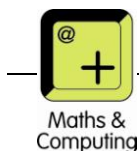
School Governors during the financial year are shown on Page 3.

INDEPENDENT REGISTERED AUDITOR

Christine Dickson, an Independent Registered Auditor, who was appointed to undertake the audit of The Chadwell Heath Foundation School for the year ended 31 March 2009, has indicated willingness to stand for re-appointment for the 2009/2010 financial year.

Mr. J.Moynagh
Chairman of Governing Body
for and on behalf of the Board of Governors of
The Chadwell Heath Foundation School

Date 17 August 2009



INCOME & EXPENDITURE ACCOUNT

For the year ended 31 March 2009

| INCOME | Notes | 2009 |
|---------------------------------|-----------|------------------------------|
| | | £ |
| LEA budget share | 2 | 5,695,774 |
| Standards fund | 3 | 298,639 |
| Other income | 4 | <u>324,115</u> |
| Revenue income | | 6,318,528 |
| Capital income | 5 | <u>158,022</u> |
| TOTAL INCOME | | <u>6,476,550</u> |
| EXPENDITURE | | |
| Staff costs | 6 | 4,321,151 |
| Maintenance of premises | 7 | 136,749 |
| Other occupancy costs | 8 | 311,943 |
| Educational supplies & services | 9 | 343,954 |
| Other supplies & services | 10 | <u>390,962</u> |
| Revenue expenditure | | 5,504,759 |
| Capital expenditure | 11 | <u>1,053,306</u> |
| TOTAL EXPENDITURE | | <u>6,558,065</u> |
| (DEFICIT) FOR THE YEAR | | (81,515) |
| Surplus Brought Forward | | 899,648 |
| SURPLUS CARRIED FORWARD | 16 | <u><u>818,133</u></u> |

All of the activities undertaken by the School were continuing activities.

