NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales · Charity number 1019682

Details

Status	Registered
Legal form	Charitable company
Company number	00414993
Registered	1993-04-02
Register	View on the Charity Commission register

Contact

Address	Newbridge Preparatory School 51 Newbridge Crescent Wolverhampton WV6 0LH
Phone	01902751088
Email	office@newbridgeprepschool.org.uk
Website	www.newbridgeprepschool.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE CHILDREN AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE FOREGOING) TO MAINTAIN AND CONDUCT THE SCHOOL AT PRESENT MAINTAINED AND CONDUCTED BY THE COMPANY AND KNOWN AS NEWBRIDGE PREPARATORY SCHOOL.

Activities: Education of girls up to age 11 and boys of up to the age of 7.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

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Geography

- Shropshire
- Staffordshire
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,504,256	£1,492,232	£1,287,540	41
2024-08-31	£1,386,640	£1,505,386	£1,275,516	42
2023-08-31	£1,248,246	£1,373,714	£1,394,262	40
2022-08-31	£1,266,749	£1,271,961	£1,519,730	42
2021-08-31	£1,231,519	£1,216,368	£1,524,942	45

Trustees

Name	Role	Appointed
GUY JONATHAN BIRKETT	Chair	2012-04-18
Afzel Khan		2026-02-26
COLIN CLIVE ORR		2026-02-26
Harmail Singh Khela		2026-02-26
Kirpal Kaur Bhambra		2017-12-19
PAULA MARGARET TIMMINS		2015-12-16
Simon Mark Hewitt		2026-02-26
Tina Ann Walker		2026-02-26

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NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales - Charity number 1019682

Accounts

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2025

Charity registration number: 1019682
Company registration number: 414993

Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2025

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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2025

Charity registration number	1019682
Company registration number	414993
Trustees	G J Birkett (Chairman) J A Hollingsworth P M Timmins K K Bhambra Dr C V Watkins Dr S Maguire AL Majhu – resigned 17/12/2024
Secretary	J A Hollingsworth
Headmistress	Mrs N Burrows-Berry
Registered office	51 Newbridge Crescent Wolverhampton West Midlands WV6 0LH
Auditor	Lawton Bradford Chartered Certified Accountants and Statutory Auditors 7 Marconi Gate Staffordshire Technology Park Stafford ST18 0FZ
Solicitor	FPC Manby Bowdler LLP George House St John's Square Wolverhampton WV2 4BZ
Bankers	Barclays Bank PLC Queen Square Wolverhampton WV1 1DS

Newbridge Preparatory School Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at its registered office on 26th February 2026 at 6 pm for the following purposes:

1. To receive the Directors Report and Statement of Accounts for the year ended 31 August 2025.
2. To re-elect directors.
3. To appoint auditors and authorise the directors to agree their remuneration.
4. To transact any other business which may properly be transacted at an Annual General Meeting.

Any member of the company entitled to attend and vote may appoint a proxy (who need not be a member) to attend and vote on his behalf.

By order of the Board

J A Hollingsworth

TO ALL SHAREHOLDERS

The formal notice concerning our Annual General Meeting is given above.

As in previous years, the directors will be pleased to welcome wives and husbands of shareholders. They will be able to take part in any discussions but, of course, have no voting powers.

G J Birkett

Chairman

Newbridge Preparatory School Limited

Chairman's Statement

Year Ended 31 August 2025

I hereby present my report and the accounts for the year ended 31st August 2025.

Recent years have seen the sector emerge from the Covid pandemic with all of the difficulties that posed, followed by a cost-of-living crisis which saw sector wide costs rise. This trading year saw VAT introduced on the educational element of our fees together with increased business rates and employer NI. Those are all challenges for the sector as a whole and for a small school like ours.

Pupil numbers during the current year remained stable. Utilising our financial resources appropriately remained a challenge throughout this financial year as the schools' costs, influenced by macro-economic factors and new legislation continued to rise. It was a challenge which we met.

The move to fully co-educational provision, allowing our boys to continue into upper school was a positive step and the current numbers in lower school (some year groups currently being oversubscribed) are pleasing and provide me with optimism that we have turned a corner. That is reflected in our accounts which saw the return to a small surplus.

The school continues to pride itself on providing excellent all-round education for pupils of all abilities. Those with higher abilities are challenged to use them to their best advantage. These less able are assisted to achieve their own best potential. I pay tribute to all the staff who challenge, support and assist in equal measure.

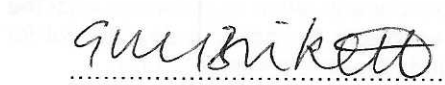
Academically and pastorally the school continued to excel achieving the best possible outcomes for those attending.

Once again, we have received support from our loyal parent body. My thanks go to them.

I pay tribute to our Head in what was her first full year with us and her Senior Leadership Team for their outstanding efforts on behalf of the school and pupils. That effort was recently reflected in what was an excellent inspection result for the school.

I reflect on the unique selling points of our own school which other schools around us bring into such sharp focus. We are a small school which takes great pride in the family feeling that comes from that. Our caring and supportive ethos continues to differentiate our school. We are also the last truly Preparatory school in Wolverhampton, developing our pupils to achieve their best possible educational outcome.

I end in thanking my fellow Directors for their support, advice and wise counsel for another completed year in the life of Newbridge Preparatory School.



G J Birkett
Chairman

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective 1 January 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

G J Birkett (Chairman)
J A Hollingsworth
P M Timmins
K K Bhambra
Dr C V Watkins
Dr S Maguire
A L Majhu – resigned 17/12/24

G J Birkett and P M Timmins retire by rotation and being eligible, offer themselves for re-election.
The method of appointing new Directors consists of initial nominations made by current Directors. In accordance with the Memorandum and Articles of Association, nominations are presented to members for ratification at the AGM.

In accordance with the Memorandum and Articles of Association, no portion of the income or property of the company shall be paid out or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Objectives and activities

The objects are set out in the Memorandum of Association as the education of children up to the age of 11. Historically boys had attended the school up to the age of 7 only. During the previous year the trustees reviewed that policy and amended it to allow boys to attend the School through to 11. I have been pleased to see a number of boys joining the School and or continuing to benefit from the education experience which the School offers. In accordance with the Memorandum, Newbridge Preparatory School is a day School for children, educating them to a high standard so enabling them to be able to move to a senior School.

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 programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

School Aims

The school's aims are:

- To give children strong foundations for learning in their early years

- To ensure that every child reaches his or her own full academic potential, through quality teaching in small classes
- To introduce children to the worlds of music, sport, dance, the arts and leisure activities
- To produce confident happy children with a sense of self discipline
- To encourage sensitivity to the needs of others and time to care for one another within a small, family atmosphere

Our School Mission Statement

- Aiming High
- Building Bridges
- Preparing for Life

Objectives for the Year

The Board's objectives are set to reflect the educational aims and the ethos of the School. It is important that the same high standard of academic success as achieved by the School in previous years is maintained and enhanced so that pupils will be fully able to benefit from their chosen senior school for the continuation of their education. This objective is, however, set in the context of the broader goals set for the School and its pupils.

In setting our objectives and planning our activities our directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education and on fee-charging. The key objectives for the year included:

- To maintain and extend our broad academic curriculum;
- To maintain a high teacher-to-pupil ratio;
- To tailor our services as appropriate to suit individual needs;
- To continue to develop the first class pastoral care we provide for pupils;
- To maintain and increase pupil numbers in the main school, nursery and pre-nursery;
- To continue to improve teaching and learning standards in line with the school's development plan.

Principal Activity

Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls and boys up to age 11. There are currently 135 pupils on roll.

Our Ethos

At Newbridge we believe that to realise an individual's potential, education has to encompass the breadth and depth of experience. We strive for the highest standards in all academic subjects of the curriculum; we also offer every child the opportunity to achieve across a range of activities, from music, dance and drama, to sport and outdoor pursuits.

We believe in traditional values, where self-discipline and good manners are important and where each individual is encouraged to respect and value others.

We are a small, personal school, where everyone knows everyone else. We foster an environment in which boys and girls can grow in confidence, learning honesty, consideration, loyalty and openness.

The school has no religious affiliation but has a Christian ethos.

Newbridge Preparatory School is a charitable trust which seeks to benefit the public though the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Policies on Assistance

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Newbridge Preparatory School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

Bursary Award System

From 1 September 2013 the Directors introduced a Bursary Award System in order to widen access to the education that the school provides.

The Directors view the bursary award scheme as important in helping to ensure that children from families who otherwise would not be able to afford the fees can access the education offered. The bursary award is available to pupils who fulfil the admissions policy.

Access Policy

School fees are kept deliberately low so that as many children as possible can benefit from the education offered. The school's financial aim is to return a small surplus to support continued investment in the school`s infrastructure.

The government's Nursery Education Funding is applied for children (who fulfil the entitlement requirements) after the term in which they turn three years old until the term in which they turn five years old.

We join in with community activities wherever possible and encourage the community to use our premises.

Volunteers

Parents help on a volunteer basis with the School's fundraising in order to raise funds for any projects relating to the fabric of the building and the school's facilities as well as school equipment and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for the schools work.
There were no volunteer hours during the current school year.

Public benefit statement

In setting our objectives and planning our activities, the directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Whilst there is no specific fund allocated within the School's budget in connection with bursary payments, the Directors have awarded six means tested bursaries in the form of a discount of the tuition fees payable during the academic year depending on the financial/compassionate or other circumstances of the parent/guardian applicants.

The Directors recognise that financial support by way of a bursary falls into one of two categories namely:-

- New applicants to the School where a place has been offered but parents/guardians are unable to fund the tuition fees; or

- An existing pupil where a change in the parents/guardians circumstances result in difficulty in funding tuition fees with the result that the child may be withdrawn from the School.

During this financial year the School has reported small surplus. This follows losses made in the two previous academic years. The Board feels that there will be sufficient funds to continue to award bursaries in the next financial year. In circumstances where there is class space and but for bursary support the pupil in question would depart, it is financially prudent to continue to offer such support.

The public benefits provided during the year by the School are detailed below.

Facilities have been provided that cannot only be used by Newbridge Preparatory School, but by members of the local community. Albrighton Aikido Club uses the school hall every Wednesday evening and Diddi Dance use the hall every Saturday morning during term time. South Staffs Operatic Society, Trinity Operatic Society and Bilston Operatic Society (including their Youth division) use the facilities on an occasional use basis.

The hall, changing room and communal/social area have been offered for local community use after 6.00pm each day; at weekends and for 16 full weeks during school holidays.

The Board is keen to share the school's facilities and grounds with as wide a community as possible. Tennis and netball courts have been offered to the wider community for use after school and at varying times during the days. The school also rents out (at a peppercorn rent) the school land and tennis courts (4) to Wolverhampton Lawn Tennis and Squash Club during the evenings and weekends for community use.

The school's Holiday club is open all year round and children from the local area attend. Holiday Club is open for children from 3-11 years and parents appreciate its flexibility and its competitive pricing.

Many work experience placements have been provided for pupils from local senior schools during the year to give them experience in the workplace. The school has also supported many students from local training colleges and university student placements.

Numerous donations have been made by the School to local and national charities; including Wear it Pink Donation, Children in Need, Birmingham Children Hospital, Red Nose Day, Autism Outreach and Bowel Cancer Uk.

Operational performance of the School

This year the achievements of the girls' have, once again, been outstanding with impressive successes gained both in senior school places and scholarships offered. This achievement has been greatly helped by the high quality of teaching staff we employ. As a 'prep' school our role is to create choices at 11plus, and 2024 - 2025 was no exception with just 6 girls creating 31 school offers and 6 scholarship offers. All six girls gained offers to state funded selective grammar schools. We are proud that each and every one of them who left us in July, and began their senior school journey with a school, just right for each of them, as an individual.

In the independent sector, the girls saw similar success. Three girls were offered places at the much coveted and highly selective King Edward VI Girls High School in Edgbaston. KEHS which only provides academic scholarships to the ablest girls at 11+. Four girls achieved places at Wolverhampton Grammar School (100% success rate). Five girls gained places at St. Dominic's Grammar School. Further places were offered at Tettenhall College also securing a Sports, Music and an Academic Scholarship. Other Independent School places were gained at Shrewsbury Girls High School, Stafford Grammar School and OSHS.

Girls also gained places at Thomas Telford and Highfields School.

The ISI Inspection took place in October 2025 following the new framework. The school met all standards. All reports can be found at:
www.isi.net/school/newbridge-preparatory-school-6725.

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

See separate Chairman's statement – page 2.

Extra-Curricular Activities

There are a wide variety of extra-curricular activities including Coding, Drama, Football, Tennis, Squash, Gymnastics, Dance, Netball, Rounders, Choir, Ensemble, Senior Recorders, Musical Theatre, Acting, and Musical Instrument lessons. Extra-curricular activities are offered to all children from the age of 3 years as appropriate.

Music

All our girls and boys are drawn into musical activities during their time at school, with specialist Music lessons from Nursery upwards taken by our music specialist. Recorder lessons form part of the curriculum from Year Two upwards with children learning musical notation. From Year 2 children have the option of taking individual music lessons on the flute, 'cello, piano, drums, trumpet or violin. Children achieve success in examinations with The Associated Board of the Royal School of Music and London College of Music Examinations.

Children in Upper School are involved in choirs, recorder groups and an instrumental ensemble. All musicians are encouraged to perform in school concerts, House Music competitions and to make music in venues such as the Grand Theatre, Wolverhampton and The Arena Theatre, Wolverhampton.

Performing Arts

Modern dance, speech and drama are an integral part of our curriculum. In Upper School, the emphasis in drama is on learning performance skills through mime, improvisation and scripted performance. All children take external examinations set by the Trinity Guildhall. Examinations were taken in the Summer Term 2025 with 100% success rate and 89% Distinctions. Many children compete locally in the Dudley Festival of Dance and Drama.

Dance (Contemporary or Gymnastic) is available as part of curriculum from Reception through to Year Six. Examinations were taken in the Summer Term 2025 with 100% success rate.

Our Upper School Musical is one of the highlights of the year. Every child in Upper School participates in a fully staged musical, performed at The Arena Theatre in Wolverhampton. The opportunity to perform in a professional theatre provides a challenge, life skills, the ability to adapt to a new environment and a growth in self-esteem and self-confidence.

From school plays and musicals to success in local drama festivals, we continue to celebrate successful performances.

Physical Education

Tennis coaching and football lessons are available as after school activities for Nursery to Year Six. There is also netball and gymnastics clubs for children in Upper School. Children are encouraged to take part in fixtures against other schools.

Financial review (including reserves policy)

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy Corporation Tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. The financial benefits we receive from these tax exemptions are all applied for educational purposes.
We pay tax as an employer through the national insurance contributions we make.

With effect from 1 January 2025, the provision of education and related services by independent schools is subject to VAT at the standard rate. The school is registered for VAT and charges VAT on tuition fees and other taxable supplies. VAT is excluded from income, as applicable, and from expenditure and recognised as a debtor or creditor, with irrecoverable VAT included in the relevant costs. Where the School makes both taxable and exempt supplies, input VAT is recovered in accordance with the partial exemption rules.

The Charity made an unrestricted deficit of £782 for the year before transfer of restricted funds to unrestricted for assets purchased, of £12,806, resulting in an unrestricted surplus of £12,024.. This trading year saw VAT introduced on the educational element of fees together with increased business rates and employer NI. Pupil numbers during the current year remained stable. Financial resources were controlled and utilised appropriately. The move to fully co-educational provision, allowed boys to continue into upper school.

Reserves Policy

The Directors regularly review the finances, budgets and spend against budget as part of the effective stewardship of the school.

In common with other independent schools the Directors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment and development to maintain excellent teaching facilities for the pupils.

The General Reserve is covered mostly by the fixed asset value of the school buildings which indicates the extent to which the School has had to finance its own capital investment plans which is common practice by schools in the independent sector. Not all of the general fund is therefore freely available for distribution. The policy is to continue to build up reserves to allow the school to operate efficiently from its cash balances.

The Directors recognise that the level of reserves fluctuates during periods of capital investment in the school and adequate facilities with the bank are in place to provide short term funding should it be required.

The School receives donations from the Parents, Staff & Friends Association, the benefits of which are reflected in fixed assets and working capital.

Unrestricted reserves of £1,285,680 were held at 31 August 2025.

There were no Restricted Reserves held at 31 August 2025.
The restricted income relates to the purchase of capital items from a donation from the Parents, Staff & Friends Association.

Plans for future periods

The Directors intend to continue with and develop their plans to provide a high standard of education for all pupils. The School continues to develop a curriculum and experience relevant for all pupils. There has been significant investment in the ICT infrastructure and facilities in recent years.

Major risks management

The Board continue 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. The work of implementing the Health and Safety policies is carried out by the Health and Safety Committee, chaired by the Head and attended by an external consultant, John Watson.
Forecasts have been prepared to reflect the introduction of VAT on educational fees, the removal of Charitable Rate Relief from 2025 and cost savings implemented by the school. This proactive approach has confirmed the effectiveness of measures taken to mitigate impact on the school.

Structure, governance and management

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 10 December 1992.

Organisational Structure

The Directors are initially elected at a full Directors Meeting on the basis of nominations having regard to eligibility, personal competence, specialist skills and local availability. After appointment Directors serve for a term of three years and are eligible to stand for re-election at the annual general meeting.

The Directors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The work of implementing most of the Board's policies is carried out by the Finance Committee, chaired by Mr J A Hollingsworth, who meet as appropriate before each meeting of the full Governing Board, specifically to review the budgets termly and annual accounts and reports. The day-to-day running of the School is delegated to the Head and the Deputy Head supported by other teaching members of the staff. All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The Chairman and Headmistress organise the training of newly appointed directors into the workings of the charity including Board policy and procedures.

Key management personnel are considered to be the Headmistress and the finance committee.

The Finance Committee review the remuneration of the Head, with the Head also reviewing pay of other staff members in line with published pay scales but having regard also to the finances of the school and its independent sector status. All remuneration is agreed by the Finance Committee.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity 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 that 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 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Lawton Bradford Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved on behalf of the Board of Directors at its meeting on the 26 February 2026 and signed on its behalf by:-

G J Birkett

G J Birkett (Chair)

Independent Auditors' Report to the Members of Newbridge Preparatory School Limited

Year Ended 31 August 2025

We have audited the financial statements of Newbridge Preparatory School Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based

on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free rom material misstatement, whether due to fraud or error, and to issue a report of the Independent Auditor's that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the planning process:

- We enquire of management the systems and controls the charity has in place, areas of the accounts most susceptible to the risk of irregularities and fraud, and any instances of or suspected fraud.
- We obtain an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We consider the incentives and opportunities that exist in the charity, including the extent of management bias, which presents potential for irregularities and fraud to occur, and tailor our risk assessment accordingly.
- Using our knowledge of the charitable company, together with discussions held with the charity at the planning stage, we form a conclusion on the risk of misstatement due to irregularities including fraud and tailor our audit procedures accordingly.

The key procedures we undertake to detect irregularities including fraud during the audit include:

- Identifying and testing journal entries and the overall accounting record, in particular those that were significant and unusual.
- Reviewing the accounts disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging assumptions and judgements used by management, including any significant accounting estimates.
- Assessing the extent of compliance with relevant laws and regulations.
- Testing key income lines, including cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between Restricted and Unrestricted Funds.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for evidence of irregularities including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adele Lawton FCCA (Senior Statutory Auditor)
For and on behalf of Lawton Bradford Accountants Limited
Chartered Certified Accountants
Registered Auditors
7 Marconi Gate
Staffordshire Technology Park
Stafford
ST18 0FZ

Date 19/03/2026

Newbridge Preparatory School Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 August 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total £	2024 Total £
Income and endowments from:					
Donations and legacies	2	-	12,806	12,806	-
Charitable activities	3	1,482,136	-	1,482,136	1,375,402
Investments	4	9,304	-	9,304	11,228
Other	5	10	-	10	10
Total income and endowments		1,491,450	12,806	1,504,256	1,386,640
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	1,492,232	-	1,492,232	1,505,386
Other		-	-	-	-
Total expenditure		1,492,232	-	1,492,232	1,505,386
Net income/(expenditure)		(782)	12,806	12,024	(118,746)
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Transfers between funds – assets purchased		12,806	(12,806)	-	-
Net movement in funds	20	12,024	-	12,024	(118,746)
Reconciliation of funds:					
Total funds brought forward	20	1,273,656	-	1,273,656	1,392,402
Total funds carried forward	20	1,285,680	-	1,285,680	1,273,656

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Newbridge Preparatory School Limited

Balance Sheet

Year Ended 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	**13**	905,574	937,947
Current assets			
Stock	**14**	249	3,972
Debtors	**15**	456,366	363,208
Cash at bank and in hand		549,739	537,048
		1,006,354	904,228
Creditors: amounts falling due within one year	**16**	(602,588)	(545,409)
Net current assets		403,766	358,819
Total assets less current liabilities		1,309,340	1,296,766
Creditors: amounts falling due after more than one year	**17**	(21,800)	(21,250)
Net assets		1,287,540	1,275,516
Charity Funds			
Share capital	**19**	1,860	1,860
Unrestricted funds	**20**	1,285,680	1,273,656
Restricted funds	**20**	-	-
Total charity funds		1,287,540	1,275,516

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

the 26th February 2026 and were signed on its behalf by:

G J Birkett (Chairman)

The notes on pages Page 18 to Page 31 form part of these financial statements.

Company registration number: 414993

Newbridge Preparatory School Limited

Statement of Cash Flows

Year Ended 31 August 2025

	Note	2025 £	2024 £
Net cash flow from operating activities	22	17,741	(60,563)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(16,985)	(4,027)
Sale of tangible fixed assets		2,631	-
Interest received		9,304	11,228
Net cash flow from investing activities		(5,050)	(7,201)
Net cash flow from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		12,691	(53,362)
Cash and cash equivalents at 01 September 2024		537,048	590,410
Cash and cash equivalents at 31 August 2025		549,739	537,048
Cash and cash equivalents consist of:			
Cash at bank and in hand		549,739	537,048
Cash and cash equivalents at 31 August 2025		549,739	537,048

1 Statutory Information

(a) General information and basis of preparation

Newbridge Preparatory School Limited is a Charitable Company incorporated in England / Wales. The members of the company are the shareholders. In the event of the company being wound up, the liability is limited to £10 per share. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls and boys up to age 11. There are currently 135 pupils on roll.

b) Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the

charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of Early Years Funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants are credited to the SOFA in the year in which they are received unless it is specified that they are for a future accounting period, in which case they are included on the Balance Sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the SOFA.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities is detailed in Note 6 to the accounts.

With effect from 1 January 2025, the provision of education and related services by independent schools is subject to VAT at the standard rate. The school is registered for VAT and charges VAT on tuition fees and other taxable supplies. Recoverable VAT is excluded from income and expenditure and recognised as a debtor or creditor, with irrecoverable VAT included in the relevant costs. Where the School makes both taxable and exempt supplies, input VAT is recovered in accordance with the partial exemption rules.

*

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated as a percentage of the appropriate activity category.

The analysis of these costs is included in notes 7 and 8.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	2% straight line and 4% straight line
Fixtures and fittings	10% reducing balance
Computer equipment	33.3% straight line

(h) Stock

Stock of educational materials is stated at the lower of cost and net realisable value.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Pension costs

Until January 2025, the charity contributed to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the Trustees by the scheme administrator. The charity also contributes to a defined contribution scheme for non-teaching staff and teaching staff from January 2025, The contributions charged to the statement of financial activities in respect of both schemes are those payable in accordance with the rules of the schemes.

(l) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(m) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

(n) Tax

The charity is exempt from Corporation Tax on its charitable activities.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 - 24 months from authorising these financial statements. Forecasts have been prepared to reflect the introduction of VAT on educational fees, the removal of Charitable Rate Relief from 2025 and cost savings implemented by the school. The results show that the approach taken by the trustees will continue to mitigate the impact of the changes. Trustees believe that the financial statements have been prepared appropriately on the going concern basis

(p) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation

Depreciation has been calculated on the fixed assets: the residual value and the life of the asset has been estimated by the trustees.

Accruals

Trustees review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred income

The income received prior to the year end is reviewed and any that relates to income due in the later academic years is treated as deferred income.

2 Income from donations and legacies

	2025	2024
	£	£
PSF donations – restricted	12,806	-
Other donations – unrestricted	-	-
	12,806	-

Income from donations and legacies was £12,806 (2024 - £Nil) of which £12,806 (2024 - £Nil) was attributable to restricted funds and £Nil (2024 - £Nil) was attributable to unrestricted funds.

3 Income from charitable activities

	2025 £	2024 £
School fees receivable	1,281,258	1,206,652
Sundry income	68,234	41,675
School lunches	67,206	63,161
Holiday club	10,493	18,440
After school and early club	27,309	27,691
Early years additional funding – Government Funding	27,636	17,783
	1,481,386	1,375,402

Income from charitable activities was all attributable to unrestricted funds for both years.

4 Income from investments

	2025 £	2024 £
Bank interest received – unrestricted funds	9,304	11,228
	9,304	11,228

5 Other income

	2025 £	2024 £
Property rental – unrestricted funds	10	10
	10	10

6 Analysis of expenditure on charitable activities

	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Salaries and benefits	812,469	45,226	70,648	928,343
Bursaries and discounts	38,603	-	-	38,603
Welfare costs	-	344	20,935	21,279
Exam fees	6,035	-	-	6,035
Extra curriculum expenses	-	'6,825	-	6,825
Support & governance costs	442,035	24,556	24,556	491,147
	1,299,142	76,951	116,139	1,492,232

£Nil (2024 - £Nil) of the above costs were attributable to restricted funds. £1,492,232 (2024 - £1,505,386) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Premises expenses	75,177	4,177	4,177	83,531
Depreciation	42,053	2,336	2,336	46,725
Office costs	12,744	707	708	14,159
Administrative salaries & NI	95,334	5,296	5,296	105,926
Governance	47,302	2,628	2,627	52,557
Information technology	55,767	3,098	3,098	61,963
Finance costs	4,432	246	246	4,924
Other	109,224	6,069	6,069	121,362
Total	442,035	24,556	24,556	491,147

90% of the support costs are allocated against the principal charitable activity of Education, with the remaining 10% being divided equally against the Extra Curriculum Activities and School Clubs and Catering activities.

The percentages used are broadly in line with the split of the Income from Charitable Activities.

8 Governance costs (included in Support costs)

		2025 £	2024 £
Admin Salaries		22,046	20,565
Auditor's remuneration (including expenses and benefits in kind	10	6,120	7,098
Legal fees		21,296	40,796
Independent Schools Inspectorate inspection fee		3,096	3,006
		52,558	71,465

Admin salaries above are 50% of the Registrar's salary, including Employers National Insurance.

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	46,726	49,170
Loss on sale of tangible fixed assets	-	-
Operating lease rentals	22,189	24,057

10 Auditor's remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,200	4,200
Fees payable to the charity's auditor for other services:		
Other services	1,920	2,898
	6,120	7,098

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The trustees did not have any expenses reimbursed during the year (2024 - £Nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2025	2024
Teaching	28	30
Ancillary	8	7
Administrative	5	5
	41	42

The total staff costs and employees' benefits was as follows
:

	2025 £	2024 £
Wages and salaries	885,396	877,678
Social security	78,787	77,912
Defined contribution pension costs	48,226	7,092
Defined benefit pension costs	43,906	121,135
	1,056,315	1,083,817

. The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 were :

	2025 No	2024 No
£60,001- £70,000	1	1

Total key management personnel remuneration and benefits for the financial year totalled £77,281 (2024 £87,997).

13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost:				
At 01 September 2024	1,518,180	150,809	78,719	1,747,708
Additions	-	16,985	-	16,985
Disposals	-	(802)	(1,829)	(2,631)
Impairment	-	-	-	-
Revaluation	-	-	-	-
At 31 August 2025	1,518,180	166,992	76,890	1,762,062
Depreciation:				
At 01 September 2024	656,561	81,192	72,008	809,761
Charge for the year	33,910	8,637	4,180	46,727
Impairment	-	-	-	-
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31 August 2025	690,471	89,829	76,188	856,488
Net book value:				
At 31 August 2025	827,709	77,163	702	905,574
At 31 August 2024	861,619	69,617	6,711	937,947

14 Stock

	2025 £	2024 £
Educational materials	249	3,972

15 Debtors

	2025 £	2024 £
Trade debtors	412,285	329,609
PayPal	-	169
Prepayments and accrued income	44,081	33,430
	456,366	363,208

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	47,313	27,929
Deferred income	437,607	443,646
Final term deposits held	24,600	27,500
Other tax and social security	19,887	19,245
VAT	63,019	-
Other creditors	1,431	16,488
Accruals	8,731	10,601
	602,588	545,409

Deferred income reflects payments received in advance for the Autumn term's fees. All income deferred in 2024 was released in 2025.

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Final term deposits	21,800	21,250
	21,800	21,250

Deposits are taken when places are accepted and refunded, subject to certain conditions, when a child leaves the school.

18 Leases

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than one year	11,929	24,007
Later than one and not later than five years	10,416	22,346
Later than five years		-
Total	22,345	46,353

19 Share capital

	2025 £	2024 £
Authorised		
186 Ordinary Shares of £10 each	1,860	1,860
Allotted and Fully Paid		
186 Ordinary Shares of £10 each	1,860	1,860

20 Funds reconciliation

	Balance at 31.08.24 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.08.25 £
Unrestricted	1,273,656	1,491,450	(1,492,232)	12,806	-	1,285,680
Restricted	-	12,806	-	(12,806)	-	-
	1,273,656	1,504,256	(1,492,232)	-	-	1,285,680

Fund descriptions

a) Unrestricted funds

General reserve funds represent the accumulated unrestricted and undesignated surpluses. The general reserve funds are available at any time for use at the discretion of the Directors for furtherance of the Charity's activities and objectives. The general reserve funds are retained to cover the fixed assets and provide the working capital of the School.

b) Restricted funds

Restricted donations were for the addition of playground equipment in the year

Transfer of funds relates to unrestricted capital assets purchased via restricted funds.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	905,574				905,574
Cash at bank	549,739				549,739
Other current assets / liabilities	(145,973)				(145,973)
Creditors more than one year	(21,800)				(21,800)
Share capital	(1,860)				(1,860)
Total	1,285,680	-	-	-	1,285,680

22 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for year	12,024	(118,746)
Interest receivable	(9,304)	(11,228)
Depreciation and impairment of tangible fixed assets	46,727	49,170
Decrease/(Increase) in stock	3,723	(512)
(Increase) in debtors	(93,158)	(22,497)
Increase in creditors	57,729	43,250
Net cash flow from operating activities	17,741	(60,563)

23 Pensions and other post-retirement benefits

a) Teachers' pension scheme

The School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until January 2026. The pension charge for the year includes contributions payable to the TPS of £43,906 (2024: £121,135) and at the year-end £Nil (2024: £14,252) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023. The Valuation

Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn

The employer contribution rate for the TPS 28.6% from 1 April 2024, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

After January 2026 the year the School ceased to participate in the Teachers' pension scheme, instead offering a defined contribution workplace pension scheme to teaching staff as detailed below.

b) Workplace pension scheme

As required by the Pensions Act 2008, the School provides a workplace pension scheme a defined contribution scheme, to its' employees.

Employees aged between 22 and state retirement age and earning at least £10,000 per annum, are automatically enrolled in the scheme, although they may choose to opt out.

Employees between the ages of 16 and 74 with earnings less than £10,000 per annum also have the right to join the Scheme voluntarily.

Employer contributions rates are as follows:

06 April 2025 onwards	3%	For non-teaching staff
01 January 2025 onwards	14%	For teaching staff

Employer contributions payable to the Schemes for the year were £48,226 (2024: £7,092) and at the year-end £1,392 (2024: £2,164) was accrued in respect of contributions to this scheme.

24 Related party transactions

There are no related party transactions during the period (2024: £ nil).

24 Ultimate controlling party

The ultimate controlling party of the charity is the Board of Directors.

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2025

	2025	2024
	£	£
Income		
Fees receivable	1,281,258	1,206,652
Sundry income	68,234	41,675
School lunches	67,206	63,161
Holiday club	10,493	18,440
After school and early club	27,309	27,691
Early years additional funding	27,636	17,783
PSF fundraising income	12,806	-
Interest receivable	9,304	11,228
Rental income	10	10
Total income	1,504,256	1,386,640
Direct Charitable Expenses		
Discounts and bursaries	38,603	33,041
Curriculum activities	4,933	-
School lunches	83,156	78,753
Educational stationery and supplies	20,502	18,916
Salaries and pensions – teaching staff	780,034	834,779
Agency Staff	11,858	1,817
Rates and insurance	17,110	11,863
Heat and light	21,638	25,396
Repairs and renewals	18,407	22,438
Examination fees	6,035	6,464
After school activities	3,621	7,700
Performances	3,204	-
Holiday club	16,275	21,925
After school and early club	29,295	27,437
Total Charitable Expenses	1,054,671	1,090,529
Support and Governance Costs		
Salaries and pensions – admin staff	168,834	143,102
Rates and insurance	17,110	11,863
Heat and light	2,404	2,822
Stationery, printing and postage	10,170	12,210
Advertising	23,594	10,651
Telephone	1,930	1,923
Audit and accountancy	6,120	7,098
Trips and travel costs	957	935
Training and course expenses	4,483	4,061
Carried forward	235,602	194,665

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2025

	2025 £	2024 £
Brought forward	235,602	194,665
Sundry expenses	8,093	9,277
Subscriptions	11,436	11,460
Contract cleaning services	40,820	42,520
Legal and professional fees	21,296	40,796
ISI inspection	3,096	3,006
Depreciation	46,726	49,170
Computer costs	41,834	37,594
Computer equipment leasing	20,129	21,746
Equipment leasing	2,060	2,311
L & G Group Assurance Benefit	1,546	-
Bad debts	3,414	(250)
Bank charges	911	1,490
Paypal Charges	598	1,072
Total Support and Governance Costs	437,561	414,857
Total Expenditure	1,492,232	1,505,386
Net Surplus/(Deficit) for the Year	12,024	(118,746)

NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales - Charity number 1019682

Accounts

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2024

Charity registration number: 1019682
Company registration number: 414993

Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2024

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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2024

Charity registration number	1019682
Company registration number	414993
Trustees	G J Birkett (Chairman) J A Hollingsworth P M Timmins K K Bhambra Dr C V Watkins Dr S Maguire AL Majhu – resigned 17/12/2024
Secretary	J A Hollingsworth
Headmistress	Mrs N Burrows-Berry – appointed 1/09/24 Mrs S Fisher – resigned 31/08/24
Registered office	51 Newbridge Crescent Wolverhampton West Midlands WV6 0LH
Auditor	Lawton Bradford Chartered Certified Accountants and Statutory Auditors 7 Marconi Gate Staffordshire Technology Park Stafford ST18 0FZ
Solicitor	FPC Manby Bowdler LLP George House St John's Square Wolverhampton WV2 4BZ
Bankers	Barclays Bank PLC Queen Square Wolverhampton WV1 1DS

Newbridge Preparatory School Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at its registered office on

24th February 2025 at 6 pm for the following purposes:

1. To receive the Directors Report and Statement of Accounts for the year ended 31 August 2024.

2. To re-elect directors.

3. To appoint auditors and authorise the directors to agree their remuneration.

4. To transact any other business which may properly be transacted at an Annual General Meeting.

Any member of the company entitled to attend and vote may appoint a proxy (who need not be a member) to attend and vote on his behalf.

By order of the Board

J A Hollingsworth

TO ALL SHAREHOLDERS

The formal notice concerning our Annual General Meeting is given above.

As in previous years, the directors will be pleased to welcome wives and husbands of shareholders. They will be able to take part in any discussions but, of course, have no voting powers.

G J Birkett

Chairman

Newbridge Preparatory School Limited

Chairman's Statement

Year Ended 31 August 2024

I hereby present my report and the accounts for the year ended 31st August 2024.

Recent years have seen the school emerge from the Covid Pandemic and all of the difficulties that posed for us followed by a cost-of-living crisis which saw school costs rise whilst pupil numbers remained broadly soft and largely static.

Pupil numbers during the current year remained a challenge, in particular in upper school where we continued to carry forward a lower than usual year group so utilising our financial resources appropriately remained a challenge throughout this financial year as the schools' costs, influenced by macro-economic factors such as the war in Ukraine and inflationary pressures, continued to rise.

The school prides itself on providing excellent all-round education for pupils of all abilities those with higher abilities are challenged to use them to their best advantage. These less able are assisted to achieve their own best potential. I pay tribute to all the staff who challenge, support and assist in equal measure.

Academically and pastorally the school continued to excel achieving the best possible outcomes for those attending.

Once again, we have received support from our loyal parent body. My thanks go to them.

Whilst these results represent a loss in the accounting year and follow a loss made in the previous year, the schools financial reserves continued to support both trading and essential investment into the school`s infra-structure. Recent examples have included upgraded ICT equipment to support both the quality of the in class teaching as well as improved resilience and flexibility.

I am expectant that important steps taken by the Board during the year will return the school to break even trading notwithstanding the challenges that the imposition of VAT bring to the whole independent sector.

Once again, as I do every year, I pay tribute to our Head and her team for their outstanding efforts on behalf of the school and pupils. Our caring and supportive ethos continues to be maintained through all their efforts. It would be remiss of me not to thank our Head, Mrs Sarah Fisher who retired at year end after 13 years of leading the school and I welcome Mrs Nicky Burrows-Berry as the new Head and wish her every success.

I also thank my fellow Directors for their support, advice and wise counsel for another completed year in the life of Newbridge Preparatory School.

……..

G J Birkett
Chairman

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective 1 January 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

G J Birkett (Chairman)
J A Hollingsworth
P M Timmins
K K Bhambra
Dr C V Watkins
Dr S Maguire
AL Majhu – resigned 17/12/2024

K K Bhambra and Dr S Maguire retire by rotation and being eligible offer themselves for re-election.

The method of appointing new Directors consists of initial nominations made by current Directors. In accordance with the Memorandum and Articles of Association, nominations are presented to members for ratification at the AGM.

In accordance with the Memorandum and Articles of Association, no portion of the income or property of the company shall be paid out or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Objectives and activities

The objects are set out in the Memorandum of Association as the education of children up to the age of 11. Historically boys had attended the school up to the age of 7 only. During the year in question the trustees reviewed that policy and amended it to allow boys to attend the school through to 11. In accordance with the Memorandum, Newbridge Preparatory School is a day school for children, educating them to a high standard so enabling them to be able to move to a senior school.

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 programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

School Aims

The school's aims are:

- To give children strong foundations for learning in their early years
- To ensure that every child reaches his or her own full academic potential, through quality teaching in small classes
- To introduce children to the worlds of music, sport, dance, the arts and leisure activities
- To produce confident happy children with a sense of self discipline
- To encourage sensitivity to the needs of others and time to care for one another within a small, family atmosphere

Our School Mission Statement

- Aiming High
- Building Bridges
- Preparing for Life

Objectives for the Year

The Board's objectives are set to reflect the educational aims and the ethos of the School. It is important that the same high standard of academic success as achieved by the School in previous years is maintained and enhanced so that pupils will be fully able to benefit from their chosen senior school for the continuation of their education. This objective is, however, set in the context of the broader goals set for the School and its pupils.

In setting our objectives and planning our activities our directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education and on fee-charging. The key objectives for the year included:

- To maintain and extend our broad academic curriculum;
- To maintain a high teacher-to-pupil ratio;
- To tailor our services as appropriate to suit individual needs;
- To continue to develop the first class pastoral care we provide for pupils;
- To maintain and increase pupil numbers in the main school, nursery and pre-nursery;
- To continue to improve teaching and learning standards in line with the school's development plan.

Principal Activity

Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls and boys up to age 11. There are currently 138 pupils on roll.

Our Ethos

At Newbridge we believe that to realise an individual's potential, education has to encompass the breadth and depth of experience. We strive for the highest standards in all academic subjects of the curriculum; we also offer every child the opportunity to achieve across a range of activities, from music, dance and drama, to sport and outdoor pursuits.

We believe in traditional values, where self-discipline and good manners are important and where each individual is encouraged to respect and value others.

We are a small, personal school, where everyone knows everyone else. We foster an environment in which boys and girls can grow in confidence, learning honesty, consideration, loyalty and openness.

The school has no religious affiliation but has a Christian ethos.

Newbridge Preparatory School is a charitable trust which seeks to benefit the public though the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Policies on Assistance

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Newbridge Preparatory School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

Bursary Award System

From 1 September 2013 the Directors introduced a Bursary Award System in order to widen access to the education that the school provides.

The Directors view the bursary award scheme as important in helping to ensure that children from families who otherwise would not be able to afford the fees can access the education offered. The bursary award is available to pupils who fulfil the admissions policy.

Access Policy

School fees are kept deliberately low so that as many children as possible can benefit from the education offered. The school's financial aim is to return a small surplus to support continued investment in the school`s infrastructure.

The government's Nursery Education Funding is applied for children (who fulfil the entitlement requirements) after the term in which they turn three years old until the term in which they turn five years old.

We join in with community activities wherever possible and encourage the community to use our premises.

Volunteers

Parents help on a volunteer basis with the School's fundraising in order to raise funds for any projects relating to the fabric of the building and the school's facilities as well as school equipment and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for the schools work.

There were no volunteer hours during the current school year.

Public benefit statement

In setting our objectives and planning our activities, the directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Whilst there is no specific fund allocated within the School's budget in connection with bursary payments, the Directors have awarded nine means tested bursaries in the form of a discount of the tuition fees payable during the academic year depending on the financial/compassionate or other circumstances of the parent/guardian applicants.

The Directors recognise that financial support by way of a bursary falls into one of two categories namely:-

- New applicants to the School where a place has been offered but parents/guardians are unable to fund the tuition fees; or
- An existing pupil where a change in the parents/guardians circumstances result in difficulty in funding tuition fees with the result that the child may be withdrawn from the School.

During this financial year the School has reported a loss. The Board recognises that having made a loss in the previous financial year also, steps were required to be taken to include amending the admissions policy to allow boys to attend the school to age 11, consulting on an exit from the Teachers' Pension Scheme and taking other cost cutting measures. The Board feels that there will be sufficient funds to continue to award bursaries in the next financial year. In circumstances where there is class space and but for bursary support the pupil in question would depart, it is financially prudent to continue to offer such support.

The public benefits provided during the year by the School are detailed below.

Facilities have been provided that cannot only be used by Newbridge Preparatory School, but by members of the local community. Albrighton Aikido Club uses the school hall every Wednesday evening and Diddi Dance use the hall every Saturday morning during term time. South Staffs Operatic Society, Trinity Operatic Society and Bilston Operatic Society (including their Youth division) use the facilities on an occasional use basis.

The hall, changing room and communal/social area have been offered for local community use after 6.00pm each day; at weekends and for 16 full weeks during school holidays.

The Board is keen to share the school's facilities and grounds with as wide a community as possible. Tennis and netball courts have been offered to the wider community for use after school and at varying times during the days. The school also rents out (at a peppercorn rent) the school land and tennis courts (4) to Wolverhampton Lawn Tennis and Squash Club during the evenings and weekends for community use.

The school's Holiday club is open all year round and children from the local area attend. Holiday Club is open for children from 3-11 years and parents appreciate its flexibility and its competitive pricing.

Many work experience placements have been provided for pupils from local senior schools during the year to give them experience in the work place. The school has also supported many students from local training colleges and university student placements.

Numerous donations have been made by the School to local and national charities; including Wear it Pink Donation, Children in Need, Birmingham Children Hospital, Red Nose Day, Ronald MacDonald House and Crohn's Research.

Operational performance of the School

This year the achievements of the girls' have, yet again, been outstanding with phenomenal successes gained

both in senior school places and scholarships offered. This achievement has been greatly helped by the high quality of teaching staff we employ. As a 'prep' school our role is to create choices at 11plus, and 2023 - 2024 was no exception with 19 girls creating 59 school offers and 13 scholarship offers. Eighteen of the nineteen girls also gained offers to state funded selective grammar schools. We are proud that each and every one of them who left us in July, and began their senior school journey with a school, just right for each of them, as an individual.

Eight of the girls achieved places at Wolverhampton Girls' High School and four at Newport Girls' High School (both selective state grammar schools) for September 2024. This is an outstanding success rate.

In the independent sector, the girls saw similar success. Three girls were offered places at the much coveted and highly selective King Edward VI Girls High School in Edgbaston. KEHS which only provides academic scholarships to the ablest girls at 11+. Twelve girls achieved places at Wolverhampton Grammar School (100% success rate). Nine girls gained places at St. Dominic's Grammar School. Further places were offered at Tettenhall College also securing a Sports, Music and an Academic Scholarship. Other Independent School places were gained at Shrewsbury Girls High School, Stafford Grammar School and OSHS.

One of the girls was awarded a highly sought place at Elmhurst Ballet School.

Girls also gained places at Codsall Middle School, Perton Middle School and Thomas Telford. and Highfields School.

The Regulatory Compliance Inspection of Newbridge Preparatory School took place in February 2019. The school was fully compliant in all eight parts of The Education (Independent School Standards) Regulations 2014 and the Early Years Foundation Stage Statutory Framework. The Compliance Inspection took place in January 2019 and a FCI / EQI reports took place in 2022. Both can be accessed at:

www.isi.net/school/newbridge-preparatory-school-6725.

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

See separate Chairman's statement – page 2.

Extra-Curricular Activities

There are a wide variety of extra-curricular activities including Coding, Drama, Football, Tennis, Squash, Gymnastics, Dance, Netball, Rounders, Choir, Ensemble, Senior Recorders, Musical Theatre, Acting, and Musical Instrument lessons. Extra-curricular activities are offered to all children from the age of 3 years as appropriate.

Music

All our girls and boys are drawn into musical activities during their time at school, with specialist Music lessons from Year One upwards taken by our music specialist. Recorder lessons form part of the curriculum from Year Two upwards with children learning musical notation. Our Upper school children have the option of taking individual music lessons on the flute, 'cello, piano, drums, trumpet or violin. Children achieve success in examinations with The Associated Board of the Royal School of Music and London College of Music Examinations.

Children in Upper School are involved in choirs, recorder groups and an instrumental ensemble. All musicians are encouraged to perform in school concerts, House Music competitions and to make music in venues such as the Grand Theatre, Wolverhampton and The Arena Theatre, Wolverhampton.

Performing Arts

Modern dance, speech and drama are an integral part of our curriculum. In Upper School, the emphasis in drama is on learning performance skills through mime, improvisation and scripted performance. All children take external examinations set by the Trinity Guildhall and many children compete locally in the Dudley Festival of Dance and Drama.

Dance (Contemporary or Gymnastic) is available as part of curriculum from Reception through to Year Six. Examinations were taken in the Summer Term 2024 with 100% success rate.

Our Upper School Musical is one of the highlights of the year. Every child in Upper School participates in a fully staged musical, performed at The Arena Theatre in Wolverhampton. The opportunity to perform in a professional theatre provides a challenge, life skills, the ability to adapt to a new environment and a growth in self-esteem and self-confidence.

From school plays and musicals to success in local drama festivals, we continue to celebrate successful performances.

Physical Education
Tennis coaching and football lessons are available as after school activities for Nursery to Year Six. There is also netball and gymnastics clubs for children in Upper School. Children are encouraged to take part in fixtures against other schools.

Financial review (including reserves policy)

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

The Covid-19 Pandemic impacted the School at the time and the financial effects of that and the cost of living crisis that proceeded it have continued to be felt , but the trustees believe that the procedures put in place and steps taken in the year, which are detailed in Achievements and Performance, have left the school in a position to move forward successfully. Pupil numbers have been retained, as have staff members.

The Charity made an unrestricted deficit of £118,746 for the year. This reflected increased costs of running the School and soft pupil numbers in one year group. Notwithstanding and as set out below the Schools reserves have allowed it to absorb the loss whilst continuing to invest in essential maintenance and improvements, in particular in ICT.

Reserves Policy

The Directors regularly review the finances, budgets and spend against budget as part of the effective stewardship of the school.

In common with other independent schools the Directors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment and development to maintain excellent teaching facilities for the pupils. This has had a particular focus on the Upper School building, as mentioned above.

The General Reserve is covered by the fixed asset value of the school buildings which indicates the extent to which the School has had to finance its own capital investment plans which is common practice by schools in the

independent sector. The general fund is therefore not freely available for distribution. The policy is to build up reserves to allow the school to operate efficiently from its cash balances.

The Directors recognise that the level of reserves fluctuates during periods of capital investment in the school and adequate facilities with the bank are in place to provide short term funding should it be required.

The School receives donations from the Parents, Staff & Friends Association, the benefits of which are reflected in fixed assets and working capital.

Unrestricted reserves of £1,273,656 were held at 31 August 2024.

There were no Restricted Reserves held at 31 August 2024.

Plans for future periods

The Directors intend to continue with and develop their plans to provide a high standard of education for all pupils. The School continues to develop a curriculum and experience relevant for all pupils. There has been significant investment in the ICT infrastructure and facilities in recent years.

Major risks management

The Board continue 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. The work of implementing the Health and Safety policies is carried out by the Health and Safety Committee, chaired by the Head and attended by an external consultant, John Watson.
Forecasts have been prepared to reflect the introduction of VAT on educational fees, the removal of Charitable Rate Relief from 2025 and cost savings implemented by the school. This proactive approach has confirmed the effectiveness of measures taken to mitigate impact on the school.

Structure, governance and management

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 10 December 1992.

Organisational Structure

The Directors are initially elected at a full Directors Meeting on the basis of nominations having regard to eligibility, personal competence, specialist skills and local availability. After appointment Directors serve for a term of three years and are eligible to stand for re-election at the annual general meeting.

The Directors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The work of implementing most of the Board's policies is carried out by the Finance Committee, chaired by Mr J A Hollingsworth, who meet as appropriate before each meeting of the full Governing Board, specifically to review the budgets termly and annual accounts and reports. The day-to-day running of the School is delegated to the Head and the Deputy Head supported by other teaching members of the staff. All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The Chairman and Headmistress organise the training of newly appointed directors into the workings of the charity including Board policy and procedures.

Key management personnel are considered to be the Headmistress and the finance committee.

The Finance Committee review the remuneration of the Head, with the Head also reviewing pay of other staff members in line with published pay scales but having regard also to the finances of the school and its independent sector status. All remuneration is agreed by the Finance Committee.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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 adequate accounting records that 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 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

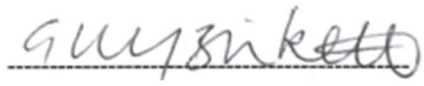
- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors
The auditors, Lawton Bradford Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared taking advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Directors at its meeting on the 24th February 2025 and signed on its behalf by:-



G J Birkett (Chair)

Newbridge Preparatory School Limited

Independent Auditors' Report to the Members of Newbridge Preparatory School Limited

Year Ended 31 August 2024

We have audited the financial statements of Newbridge Preparatory School Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a

material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the planning process:

- We enquire of management the systems and controls the charity has in place, areas of the accounts most susceptible to the risk of irregularities and fraud, and any instances of or suspected fraud.
- We obtain an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We consider the incentives and opportunities that exist in the charity, including the extent of management bias, which presents potential for irregularities and fraud to occur, and tailor our risk assessment accordingly.
- Using our knowledge of the charitable company, together with discussions held with the charity at the planning stage, we form a conclusion on the risk of misstatement due to irregularities including fraud and tailor our audit procedures accordingly.

The key procedures we undertake to detect irregularities including fraud during the audit include:

- Identifying and testing journal entries and the overall accounting record, in particular those that were significant and unusual.
- Reviewing the accounts disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging assumptions and judgements used by management, including any significant accounting estimates.
- Assessing the extent of compliance with relevant laws and regulations.
- Testing key income lines, including cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between Restricted and Unrestricted Funds.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for evidence of irregularities including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditors' Report to the Members of Newbridge Preparatory School Limited

Year Ended 31 August 2024

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adele Lawton (Senior Statutory Auditor)
For and on behalf of Lawton Bradford Accountants Limited
Chartered Certified Accountants
Registered Auditors
7 Marconi Gate
Staffordshire Technology Park
Stafford
ST18 0FZ

Date 03/03/2025

Newbridge Preparatory School Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 August 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total £	2023 Total £
Income and endowments from:					
Donations and legacies	**2**	-	-	-	516
Charitable activities	**3**	1,375,402	-	1,375,402	1,244,691
Investments	**4**	11,228	-	11,228	3,029
Other	**5**	10	-	10	10
Total income and endowments		1,386,640	-	1,386,640	1,248,246
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	**6**	1,505,386	-	1,505,386	1,373,714
Other		-	-	-	-
Total expenditure		1,505,386	-	1,505,386	1,373,714
Net (expenditure)/income		(118,746)	-	(118,746)	(125,468)
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Transfers between funds – assets purchased		-	-	-	-
Net movement in funds	**20**	(118,746)	-	(118,746)	(125,468)
Reconciliation of funds:					
Total funds brought forward	**20**	1,392,402	-	1,392,402	1,517,870
Total funds carried forward	**20**	1,273,656	-	1,273,656	1,392,402

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Newbridge Preparatory School Limited

Balance Sheet

Year Ended 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	**13**	937,947	983,090
Current assets			
Stock	**14**	3,972	3,460
Debtors	**15**	363,208	340,710
Cash at bank and in hand		537,048	590,410
		904,228	934,580
Creditors: amounts falling due within one year	**16**	(545,409)	(506,158)
Net current assets		358,819	428,422
Total assets less current liabilities		1,296,766	1,411,512
Creditors: amounts falling due after more than one year	**17**	(21,250)	(17,250)
Net assets		1,275,516	1,394,262
Charity Funds			
Share capital	**19**	1,860	1,860
Unrestricted funds	**20**	1,273,656	1,392,402
Restricted funds	**20**	-	-
Total charity funds		1,275,516	1,394,262

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

the 24th February 2025 and were signed on its behalf by:

G J Birkett (Chairman)

The notes on pages Page 19 to Page 32 form part of these financial statements.

Company registration number: 414993

Newbridge Preparatory School Limited

Statement of Cash Flows

Year Ended 31 August 2024

	Note	2024 £	2023 £
Net cash flow from operating activities	**22**	(60,563)	(101,397)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(4,027)	(22,590)
Interest received		11,228	3,029
Net cash flow from investing activities		(7,201)	(19,561)
Net cash flow from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(53,362)	(120,958)
Cash and cash equivalents at 01 September 2023		590,410	711,368
Cash and cash equivalents at 31 August 2024		537,048	590,410
Cash and cash equivalents consist of:			
Cash at bank and in hand		537,048	590,410
Cash and cash equivalents at 31 August 2024		537,048	590,410

1 Statutory Information

(a) General information and basis of preparation

Newbridge Preparatory School Limited is a Charitable Company incorporated in England / Wales. The members of the company are the shareholders. In the event of the company being wound up, the liability is limited to £10 per share. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls and boys up to age 11. There are currently 138 pupils on roll.

b) Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the

charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of Early Years Funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants are credited to the SOFA in the year in which they are received unless it is specified that they are for a future accounting period, in which case they are included on the Balance Sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the SOFA.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities is detailed in Note 6 to the accounts.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated as a percentage of the appropriate activity category.

The analysis of these costs is included in notes 7 and 8.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	2% straight line and 4% straight line
Fixtures and fittings	10% reducing balance
Computer equipment	33.3% straight line

(h) Stock

Stock of educational materials is stated at the lower of cost and net realisable value.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Pension costs

The charity contributes to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the Trustees by the scheme administrator. The charity also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the statement of financial activities in respect of both schemes are those payable in accordance with the rules of the schemes.

(l) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(m) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 - 24 months from authorising these financial statements. Forecasts have been prepared to reflect the introduction of VAT on educational fees, the removal of Charitable Rate Relief from 2025 and cost savings implemented by the school. The results show that the approach taken by the trustees will mitigate the impact of the changes. Trustees believe that the financial statements have been prepared appropriately on the going concern basis

(p) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation

Depreciation has been calculated on the fixed assets: the residual value and the life of the asset has been estimated by the trustees.

Accruals

Trustees review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred income

The income received prior to the year end is reviewed and any that relates to income due in the later academic years is treated as deferred income.

2 Income from donations and legacies

	2024 £	2023 £
PSF donations – restricted	-	216
Other donations – unrestricted	-	300
	-	516

Income from donations and legacies was £Nil (2023 - £516) of which £Nil (2023 - £216) was attributable to restricted funds and £Nil (2023 - £300) was attributable to unrestricted funds.

3 Income from charitable activities

	2024 £	2023 £
School fees receivable	1,206,652	1,108,509
Sundry income	41,675	40,613
School lunches	63,161	54,540
Uniform sales	-	35
Holiday club	18,440	12,210
After school and early club	27,691	17,420
Early years additional funding – Government Funding	17,783	11,364
	1,375,402	1,244,691

Income from charitable activities was all attributable to unrestricted funds for both years.

4 Income from investments

	2024 £	2023 £
Bank interest received – unrestricted funds	11,228	3,029
	11,228	3,029

5 Other income

	2024 £	2023 £
Property rental – unrestricted funds	10	10
	10	10

6 Analysis of expenditure on charitable activities

	Education	Extra Curriculum Activities & School Clubs	Catering	Total
	£	£	£	£
Salaries and benefits	858,847	48,741	64,287	971,875
Bursaries and discounts	33,041	-	-	33,041
Welfare costs	-	621	21,558	22,179
Exam fees	6,464	-	-	6,464
Extra curriculum expenses	-	7,700	-	7,700
Support & governance costs	417,717	23,205	23,205	464,127
	1,316,069	80,267	109,050	1,505,386

£Nil (2023 - £216) of the above costs were attributable to restricted funds. £1,505,386 (2023 - £1,373,498) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Education	Extra Curriculum Activities & School Clubs	Catering	Total
	£	£	£	£
Premises expenses	72,419	4,023	4,023	80,465
Depreciation	44,253	2,459	2,458	49,170
Office costs	14,800	822	822	16,444
Administrative salaries & NI	82,239	4,569	4,569	91,377
Governance	64,319	3,573	3,573	71,465
Information technology	53,406	2,967	2,967	59,340
Finance costs	2,081	115	116	2,312
Other	84,200	4,677	4,677	93,554
Total	417,717	23,205	23,205	464,127

90% of the support costs are allocated against the principal charitable activity of Education, with the remaining 10% being divided equally against the Extra Curriculum Activities and School Clubs and Catering activities.

The percentages used are broadly in line with the split of the Income from Charitable Activities.

8 Governance costs (included in Support costs)

		2024 £	2023 £
Admin Salaries		20,565	19,259
Auditor's remuneration (including expenses and benefits in kind	10	7,098	6,804
Legal fees		40,796	9,693
Independent Schools Inspectorate inspection fee		3,006	1,275
		71,465	37,031

Admin salaries above are 50% of the Registrar's salary, including Employers National Insurance.

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	49,170	49,336
Loss on sale of tangible fixed assets	-	-
Operating lease rentals	24,057	14,946

10 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,200	4,200
Fees payable to the charity's auditor for other services:		
Other services	2,898	2,604
	7,098	6,804

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The trustees did not have any expenses reimbursed during the year (2023 - £Nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2024	2023
Teaching	30	27
Ancillary	7	9
Administrative	5	4
	42	40

The total staff costs and employees' benefits was as follows
:

	2024 £	2023 £
Wages and salaries	877,678	816,116
Social security	77,912	71,710
Defined contribution pension costs	7,092	5,704
Defined benefit pension costs	121,135	107,288
	1,083,817	1,000,818

. The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 were :

	2024 No	2023 No
£60,001- £70,000	1	1

Total key management personnel remuneration and benefits for the financial year totalled £87,997 (2023 £81,258).

13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost:				
At 01 September 2023	1,515,760	150,252	77,669	1,743,681
Additions	2,420	557	1,050	4,027
Disposals	-	-	-	-
Impairment	-	-	-	-
Revaluation	-	-	-	-
At 31 August 2024	1,518,180	150,809	78,719	1,747,708
Depreciation:				
At 01 September 2023	622,695	73,516	64,380	760,591
Charge for the year	33,866	7,676	7,628	49,170
Impairment	-	-	-	-
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31 August 2024	656,561	81,192	72,008	809,761
Net book value:				
At 31 August 2024	861,619	69,617	6,711	937,947
At 31 August 2023	893,065	76,736	13,289	983,090

14 Stock

	2024 £	2023 £
Educational materials	3,972	3,460

15 Debtors

	2024 £	2023 £
Trade debtors	329,609	309,376
Paypal	169	-
Prepayments and accrued income	33,430	31,334
	363,208	340,710

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	27,929	36,320
Deferred income	443,646	401,175
Final term deposits held	27,500	25,500
Other tax and social security	19,245	20,026
Other creditors	16,488	13,701
Accruals	10,601	9,436
	545,409	506,158

Deferred income reflects payments received in advance for the Autumn term's fees. All income deferred in 2024 was released in 2025.

17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Final term deposits	21,250	17,250
	21,250	17,250

Deposits are taken when places are accepted and refunded, subject to certain conditions, when a child leaves the school.

18 Leases - OUTSTANDING

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than one year	24,007	24,007
Later than one and not later than five years	22,346	45,924
Later than five years		-
Total	46,353	69,931

19 Share capital

	2024 £	2023 £
Authorised		
200 Ordinary Shares of £10 each	1,860	1,860
Allotted and Fully Paid		
186/200 Ordinary Shares of £10 each	1,860	1,860

20 Funds reconciliation

	Balance at 31.08.23 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.08.24 £
Unrestricted	1,392,402	1,386,640	(1,505,386)	-	-	1,273,656
Restricted	-	-	-	-	-	-
	1,392,402	1,386,640	(1,505,386)	-	-	1,273,656

Fund descriptions

a) Unrestricted funds

General reserve funds represent the accumulated unrestricted and undesignated surpluses. The general reserve funds are available at any time for use at the discretion of the Directors for furtherance of the Charity's activities and objectives. The general reserve funds are retained to cover the fixed assets and provide the working capital of the School.

b) Restricted funds

Restricted funds at the year-end amounted to £Nil (2023: £Nil).

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	937,947	-	-	-	937,947
Cash at bank	537,048	-	-	-	537,048
Other current assets / liabilities	(178,229)	-	-	-	(178,229)
Creditors more than one year	(21,250)	-	-	-	(21,250)
Called up share capital	(1,860)	-	-	-	(1,860)
Total	1,273,656	-	-	-	1,273,656

22 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) for year	(118,746)	(125,468)
Interest receivable	(11,228)	(3,029)
Depreciation and impairment of tangible fixed assets	49,170	49,336
(Increase) in stock	(512)	(2,873)
(Increase) in debtors	(22,497)	(33,762)
Increase in creditors	43,250	14,399
Net cash flow from operating activities	(60,563)	(101,397)

23 Pensions and other post-retirement benefits

a) Teachers' pension scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £121,135 (2023: £107,288) and at the year-end £14,252 (2023: £12,243) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2024.

Following the McCloud Judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 3 March 2023. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024.

b) Workplace pension scheme

As required by the Pensions Act 2008, the School provides a workplace pension scheme a defined contribution scheme, to its' employees who are not members of the Teachers' Pension Scheme.

Employees aged between 22 and state retirement age and earning at least £10,000 per annum, are automatically enrolled in the scheme, although they may choose to opt out.

Employees between the ages of 16 and 74 with earnings less than £10,000 per annum also have the right to join the Scheme voluntarily.

Employer contributions rates are as follows:

06 April 2024 onwards	3%

Employer contributions payable to the Scheme for the year were £7,092 (2023: £5,704) and at the year-end £2,146 (2023: £1,404) was accrued in respect of contributions to this scheme.

24 Related party transactions

There are no related party transactions during the period (2023: £ nil).

24 Ultimate controlling party

The ultimate controlling party of the charity is the Board of Directors.

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2024

	2024 £	2023 £
Income		
Fees receivable	1,206,652	1,108,509
Sundry income	41,675	40,613
School lunches	63,161	54,540
Uniform sales	-	35
Holiday club	18,440	12,210
After school and early club	27,691	17,420
Early years additional funding	17,783	11,364
PSF fundraising income	-	216
Other donations	-	300
Interest receivable	11,228	3,029
Rental income	10	10
Total income	1,386,640	1,248,246
Direct Charitable Expenses		
Discounts and bursaries	33,041	29,248
School lunches	78,753	70,238
Educational stationery and supplies	18,916	18,391
Salaries and pensions – teaching staff	834,779	773,777
Agency Staff	1,817	-
Rates and insurance	11,863	10,944
Heat and light	25,396	20,122
Repairs and renewals	22,438	18,347
Examination fees	6,464	5,575
After school activities	7,700	10,101
Holiday club	21,925	19,753
After school and early club	27,437	25,619
Total Charitable Expenses	1,090,529	1,002,115
Support and Governance Costs		
Salaries and pensions – admin staff	143,102	131,147
Rates and insurance	11,863	10,944
Heat and light	2,822	2,236
Stationery, printing and postage	12,210	9,117
Advertising	10,651	10,945
Telephone	1,923	1,769
Audit and accountancy	7,098	6,804
Trips and travel costs	935	584
Training and course expenses	4,061	8,390
Carried forward	194,665	181,936

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2024

	2024 £	2023 £
Brought forward	194,665	181,936
Sundry expenses	9,277	12,665
Subscriptions	11,460	15,648
Contract cleaning services	42,520	40,659
Legal and professional fees	40,796	9,693
ISI inspection	3,006	1,275
Depreciation	49,170	49,336
Computer costs	37,594	39,320
Computer equipment leasing	21,746	12,685
Equipment leasing	2,311	2,261
Bad debts	(250)	4,797
Bank charges	1,490	1,324
Paypal Charges	1,072	-
Total Support and Governance Costs	414,857	371,599
Total Expenditure	1,505,386	1,373,714
Net (Deficit)/Surplus for the Year	(118,746)	(125,468)

NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales - Charity number 1019682

Accounts

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2023

Charity registration number: 1019682
Company registration number: 414993

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2023

Charity registration number: 1019682
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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2023

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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2023

Charity registration number	1019682
Company registration number	414993
Trustees	G J Birkett (Chairman) J A Hollingsworth H M Hughes – resigned 19/07/2023 P M Timmins K K Bhambra Dr C V Watkins AL Majhu – appointed 15/03/2023 Dr S Maguire – appointed 15/03/2023
Secretary	J A Hollingsworth
Headmistress	Mrs S Fisher
Registered office	51 Newbridge Crescent Wolverhampton West Midlands WV6 0LH
Auditor	Lawton Bradford Chartered Certified Accountants and Statutory Auditors 7 Marconi Gate Staffordshire Technology Park Stafford ST18 0FZ
Solicitor	FPC Manby Bowdler LLP George House St John's Square Wolverhampton WV2 4BZ
Bankers	Barclays Bank PLC Queen Square Wolverhampton WV1 1DS

Newbridge Preparatory School Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at its registered office on

8th May 2024 at 6 pm for the following purposes:

1. To receive the Directors Report and Statement of Accounts for the year ended 31 August 2023.

2. To re-elect directors.

3. To appoint auditors and authorise the directors to agree their remuneration.

4. To transact any other business which may properly be transacted at an Annual General Meeting.

Any member of the company entitled to attend and vote may appoint a proxy (who need not be a member) to attend and vote on his behalf.

By order of the Board

J. Hollingsworth

J A Hollingsworth

TO ALL SHAREHOLDERS

The formal notice concerning our Annual General Meeting is given above.

As in previous years, the directors will be pleased to welcome wives and husbands of shareholders. They will be able to take part in any discussions but, of course, have no voting powers.

G J Birkett

G J Birkett

Chairman

Newbridge Preparatory School Limited

Chairman's Statement

Year Ended 31 August 2023

I hereby present my report and the accounts for the year ended 31st August 2023 having taken over as Chairman from May 2023 following the retirement of Helen Hughes who had acted as Chair for many years and to whom I pay tribute for her long and selfless service.

The previous year saw us emerge from the Covid Pandemic and all of the difficulties that posed for us. By the end of that academic year, we had returned to "normal" operations with a full teaching timetable and a full range of extracurricular activities and visits. Pupil numbers had decreased slightly which reflected some of our parents changed working patterns. Pupil numbers during the current year remained a challenge, in particular in upper school where we continued to carry forward a lower than usual year group so utilising our financial resources appropriately remained a challenge throughout this financial year as the schools' costs, influenced by macro-economic factors such as the war in Ukraine and inflationary pressures, continued to rise.

The school prides itself on providing excellent all-round education for pupils of all abilities those with higher abilities are challenged to use them to their best advantage. These less able are assisted to achieve their own best potential. I pay tribute to all the staff who challenge, support and assist in equal measures. Our Year Six girls achieved 26 school places: an average of 2.36 places per pupil. This year, 73% of girls in year were offered state grammar school and 90% of girls who sat the examination for selective state grammar schools were also offered places; with scholarships six scholarships. In the Year Six SATs, the girls' received outstanding results (Average aggregate score of 340) which mark the second highest in the school's history of this style of SATs, only surpassed by our award-winning year when we were named Prep School of the Year by The Sunday Times with a score of 343!
In the LAMDA Results 2023, 52 children took the exam with 49 awarded distinctions which was an outstanding 94%. NATD Dance examinations with 160 entries taken by 92 pupils, resulting in 100% distinction. Further drama success was seen at Dudley Drama Festival, where Newbridge girls secured a placing (a 1st, 2nd, or 3rd) in all the 10 classes entered. In 10 classes there were 30 placings available, of which we secured 25 (including 9 out of the 10 first places on offer). This means Newbridge achieved 83% of the placings.

Once again, we have received support from our loyal parent body as we faced, post COVID establishing a "new normal".

Whilst these results represent a loss in the accounting year, the schools healthy financial reserves continued to support both trading and essential investment into the school`s infra-structure and in particular this year into upgraded ICT equipment to support both the quality of the in class teaching as well as improved resilience and flexibility.

Once again, as I do every year I pay tribute to our Headmistress and her team for their outstanding efforts on behalf of the School and pupils. Our caring and supportive ethos continues to be maintained through all their efforts.

I also thank my fellow Directors for their support, advice and wise counsel for another year in the life of Newbridge Preparatory School.

G J Birkett
Chairman

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective 1 January 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

G J Birkett (Chairman)
J A Hollingsworth
H M Hughes – resigned 19/07/2023
P M Timmins
K K Bhambra
Dr C V Watkins
AL Majhu – appointed 15/03/2023
Dr S Maguire – appointed 15/03/2023

J A Hollingsworth, Dr S Maguire and P M Timmins retire by rotation and being eligible offer themselves for re-election.

The method of appointing new Directors consists of initial nominations made by current Directors. In accordance with the Memorandum and Articles of Association, nominations are presented to members for ratification at the AGM.

The interests of the directors in the shares of the company both at the beginning and end of the year was as follows:

	Ordinary shares of £10 each	
	31st August 2023	31st August 2022
H M Hughes	5	5

H M Hughes resigned as a director on 19 July 2023.

In accordance with the Memorandum and Articles of Association, no portion of the income or property of the company shall be paid out or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Objectives and activities

The objects are set out in the Memorandum of Association as the education of girls up to the age of 11 and boys of pre-nursery age up to the age of 7. In accordance with the Memorandum, Newbridge Preparatory School is a day school for girls educating them to a high standard so enabling them to be able to move to a senior school and a day school for boys up to the age of seven enabling them to be able to move to a junior school.

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 programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

School Aims

The school's aims are:

- To give children strong foundations for learning in their early years
- To ensure that every child reaches his or her own full academic potential, through quality teaching in small classes
- To introduce children to the worlds of music, sport, dance, the arts and leisure activities
- To produce confident happy children with a sense of self discipline
- To encourage sensitivity to the needs of others and time to care for one another within a small, family atmosphere

Our School Mission Statement

- Aiming High
- Building Bridges
- Preparing for Life

Objectives for the Year

The Board's objectives are set to reflect the educational aims and the ethos of the School. It is important that the same high standard of academic success as achieved by the School in previous years is maintained and enhanced so that pupils will be fully able to benefit from their chosen senior school for the continuation of their education. This objective is, however, set in the context of the broader goals set for the School and its pupils.

In setting our objectives and planning our activities our directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education and on fee-charging. The key objectives for the year included:

- To maintain and extend our broad academic curriculum;
- To maintain a high teacher-to-pupil ratio;
- To tailor our services as appropriate to suit individual needs;
- To continue to develop the first class pastoral care we provide for pupils;
- To maintain and increase pupil numbers in the main school, nursery and pre-nursery;
- To continue to improve teaching and learning standards in line with the school's development plan.

Principal Activity

Newbridge Preparatory School's principal activity during this year continued to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 144 pupils on roll.

Our Ethos

At Newbridge we believe that to realise an individual's potential, education has to encompass the breadth and depth of experience. We strive for the highest standards in all academic subjects of the curriculum; we also offer every child the opportunity to achieve across a range of activities, from music, dance and drama, to sport and outdoor pursuits.

We believe in traditional values, where self-discipline and good manners are important and where each individual is encouraged to respect and value others.

We are a small, personal school, where everyone knows everyone else. We foster an environment in which boys and girls can grow in confidence, learning honesty, consideration, loyalty and openness.

The school has no religious affiliation but has a Christian ethos.

Newbridge Preparatory School is a charitable trust which seeks to benefit the public though the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Policies on Assistance

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Newbridge Preparatory School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

Bursary Award System

From 1 September 2013 the Directors introduced a Bursary Award System in order to widen access to the education that the school provides.

The Directors view the bursary award scheme as important in helping to ensure that children from families who otherwise would not be able to afford the fees can access the education offered. The bursary award is available to pupils who fulfil the admissions policy.

Access Policy

School fees are kept deliberately low so that as many children as possible can benefit from the education offered.

The government's Nursery Education Funding is applied for children (who fulfil the entitlement requirements) after the term in which they turn three years old until the term in which they turn five years old.

We join in with community activities wherever possible and encourage the community to use our premises.

Volunteers

Parents help with the School's fundraising in order to raise funds for any projects relating to the fabric of the building and the school's facilities as well as school equipment and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

The charity had the support of one volunteer during the year, who attended the school to offer support. The estimated number of hours that the charity benefitted from during the year was 288 with a value of £2,736 to the charity.

Public benefit statement

In setting our objectives and planning our activities, the directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Whilst there is no specific fund allocated within the School's budget in connection with bursary payments, the Directors have awarded four means tested bursaries in the form of a discount of the tuition fees payable during the academic year depending on the financial/compassionate or other circumstances of the parent/guardian applicants.

The Directors recognise that financial support by way of a bursary falls into one of two categories namely:-

- New applicants to the School where a place has been offered but parents/guardians are unable to fund the tuition fees; or

- An existing pupil where a change in the parents/guardians circumstances result in difficulty in funding tuition fees with the result that the child may be withdrawn from the School.

During this financial year the School has reported a loss, but notwithstanding the Board remains committed to the continued award of bursaries to support children continuing to be able to access the benefits of being educated at the School in the next financial year subject to it being financially prudent to do so.

The public benefits provided during the year by the School are detailed below.

Facilities have been provided that cannot only be used by Newbridge Preparatory School, but by members of the local community. Albrighton Aikido Club uses the school hall every Wednesday evening and Diddi Dance use the hall every Saturday morning during term time. South Staffs Operatic Society, Trinity Operatic Society and Bilston Operatic Society (including their Youth division) use the facilities on an occasional use basis.

The hall, changing room and communal/social area have been offered for local community use after 6.00pm each day; at weekends and for 16 full weeks during school holidays.

The Board is keen to share the school's facilities and grounds with as wide a community as possible. Tennis and netball courts have been offered to the wider community for use after school and at varying times during the days. The school also rents out (at a peppercorn rent) the school land and tennis courts (4) to Wolverhampton Lawn Tennis and Squash Club during the evenings and weekends for community use.

The school's Holiday club is open all year round and children from the local area attend. Parents from outside the school community use this childcare service. Holiday Club is open for children from 3-11 years and parents appreciate its flexibility and its competitive pricing. During the National Lock Down Period from March 2022, the school provided child care for children of key workers; free of charge.

Many work experience placements have been provided for pupils from local senior schools during the year to give them experience in the work place. The school has also supported many students from local training colleges and university student placements. It remains committed to continuing to do so.
Numerous donations have been made by the School to local and national charities; including Children in Need, Young Minds, Jeans for Genes, Birmingham Women's Hospital, NSPCC, DEC Turkey & Syria, Birmingham University, Buddy Bag, Diabetes UK

Operational performance of the School

The majority of our leavers went on to their chosen senior school. This achievement has been greatly helped by the high quality of teaching staff we employ. As a 'prep' school our role is to create choices at 11plus, and 2022-2023 was no exception with 11 girls creating 26 school offers and 6 scholarship offers. Six of the eleven girls also gained places to state funded selective grammar schools.

The Educational Quality with Focused Compliance Inspection of Newbridge Preparatory School took place in October 2022. The school was fully compliant and excellent in all areas. The Regulatory Compliance Inspection of Newbridge Preparatory School took place in February 2019. The school was fully compliant in all eight parts of The Education (Independent School Standards) Regulations 2014 and the Early Years Foundation Stage Statutory Framework. The Integrated Inspection, which took place in January 2016, is still valid as our Quality Inspection for a further three years or until our next inspection if sooner. Our 2016 report is also available to read at www.isi.net/school/newbridge-preparatory-school-6725.

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)
Charitable activities

See separate Chairman's statement – page 3.

Extra-Curricular Activities
There are a wide variety of extra-curricular activities including Coding, Brownies, Drama, Football, Tennis, Gymnastics, Dance, Netball, Rounders, Choir, Ensemble, Senior Recorders, Musical Theatre, Acting, and Musical Instrument lessons. Extra-curricular activities are offered to all children from the age of 3 years as appropriate.

Music
All our girls and boys are drawn into musical activities during their time at school, with specialist Music lessons from Year One upwards taken by our music specialist. Recorder lessons form part of the curriculum from Year Two upwards with children learning musical notation. Our Upper school girls have the option of taking individual music lessons on the flute, 'cello or violin. Girls achieve success in examinations with The Associated Board of the Royal School of Music and London College of Music Examinations.

Girls in Upper School are involved in choirs, recorder groups and an instrumental ensemble. All musicians are encouraged to perform in school concerts, House Music competitions and to make music in venues such as the Grand Theatre, Wolverhampton and The Arena Theatre, Wolverhampton.

Performing Arts
Modern dance, speech and drama are an integral part of our curriculum. In Upper School, the emphasis in drama is on learning performance skills through mime, improvisation and scripted performance. All girls take external examinations set by the Trinity Guildhall and many girls compete locally in the Dudley Festival of Dance and Drama.

Dance (Contemporary or Gymnastic) is available as part of curriculum from Reception through to Year Six. Examinations were taken in the Summer Term 2023 with 100% success rate.

Our Upper School Musical is one of the highlights of the year. Every girl in Upper School participates in a fully staged musical, performed at The Arena Theatre in Wolverhampton. The opportunity to perform in a professional theatre provides a challenge, life skills, the ability to adapt to a new environment and a growth in self-esteem and self-confidence. This year the girls all took part in Oliver, Jr which was a huge success.

From school plays and musicals to success in local drama festivals, we continue to celebrate successful performances. The girls performed at The Arena Theatre, showcasing Oliver Jr in March; a superb performance was also delivered at the Dudley Festival too.

Physical Education
Tennis coaching and football lessons are available as after school activities for Nursery to Year Six. There is also netball and gymnastics clubs for girls in Upper School. The School netball, athletic, gymnastic and cross country teams have played against other local maintained and independent schools during the school year as well as competing within the ISA association fixtures.

Operational performance of the School

This year the achievements of the girls' have, yet again, been outstanding with phenomenal successes gained both in senior school places and scholarships offered. We are proud that each and every one of them leaving us in July, begins their senior school journey with a school, just right for each of them, as an individual.

The class of 2023 at Newbridge Preparatory School. The eleven girls who, despite the impact of COVID-19, achieved remarkable results in their senior school applications.

The eleven girls secured over 26 school place offers between them and were awarded six scholarships.

Three of the eleven girls achieved places at Wolverhampton Girls' High School (selective state grammar schools) for September 2023. A success rate of 73% is extraordinary, when statistically, as a school, less than one place should be achieved.

In the independent sector, the girls saw similar success. One girl was offered a place at the much coveted and highly selective King Edward VI Girls High School in Edgbaston. KEHS which only provides academic scholarships to the ablest girls at 11+. Four girls achieved places at Wolverhampton Grammar School (100% success rate). Four girls gained places at St. Dominic's Grammar School with one scholarship being offered for Mathematical academic prowess. Three places were offered at Tettenhall College securing a double Academic and Performing Arts scholarship and two Academic Scholarships. Other Independent School places were gained at Shrewsbury High School and Stafford Grammar School. One pupil was relocating and was offered a place at Xenion High School in Cyprus.

One girl also gained a place at Sandwell Academy.

Financial review (including reserves policy)

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

The Covid-19 Pandemic impacted the School, but Trustees believe that the procedures put in place, which are detailed in Achievements and Performance, have left the school in a position to move forward. Pupil numbers have been retained, as have staff members.

The Charity made an unrestricted deficit of £125,468 for the year which was disappointing but reflected increased costs of running the School, soft pupil numbers in some year groups, parents who have struggled with the cost of living crisis and continued strong competition from alternative providers. Notwithstanding and as set out below the Schools reserves have allowed it to absorb the loss whilst continuing to invest in essential maintenance and improvements, in particular in ICT.

Reserves Policy

The Directors regularly review the finances, budgets and spend against budget as part of the effective stewardship of the school.

In common with other independent schools the Directors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment and development to maintain excellent teaching facilities for the pupils. This has had a particular focus on the Upper School building, as mentioned above and ICT.

The General Reserve is covered by the fixed asset value of the school buildings which indicates the extent to which the School has had to finance its own capital investment plans which is common practice by schools in the independent sector. The general fund is therefore not freely available for distribution. The policy is to build up reserves to allow the school to operate efficiently from its cash balances.

The Directors recognise that the level of reserves fluctuates during periods of capital investment in the school and adequate facilities with the bank are in place to provide short term funding should it be required.

The School receives donations from the Parents, Staff & Friends Association, the benefits of which are reflected in fixed assets and working capital.

Unrestricted reserves of £1,392,402, were held at 31 August 2023.
There were no Restricted Reserves held at 31 August 2023

Plans for future periods

The Directors intend to continue with and develop their plans to provide a high standard of education for all pupils. The School continues to develop a curriculum and experience relevant for all pupils. There has been significant investment in the ICT infrastructure and facilities.

Major risks management

The Board continue 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. The work of implementing the Health and Safety policies is carried out by the Health and Safety Committee, chaired by the Headmistress and supported by an external contractor, Mr G Myatt.

Structure, governance and management

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 10 December 1992.

Organisational Structure

The Directors are initially elected at a full Directors Meeting on the basis of nominations having regard to eligibility, personal competence, specialist skills and local availability. After appointment Directors serve for a term of three years and are eligible to stand for re-election at the annual general meeting.

The Directors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The work of implementing most of the Board's policies is carried out by the Finance Committee, chaired by Mr J A Hollingsworth, who meet as appropriate before each meeting of the full Governing Board, specifically to review the budgets termly and annual accounts and reports. The day-to-day running of the School is delegated to the Headmistress and the Deputy Head supported by other teaching members of the staff. All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.
The Chairman and Headmistress organise the training of newly appointed directors into the workings of the charity including Board policy and procedures.

Key management personnel are considered to be the Headmistress and the finance committee.

The Finance Committee review the remuneration of the Head, with the Head also reviewing pay of other staff members in line with published pay scales. All remuneration is agreed by the Finance Committee.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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 adequate accounting records that 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 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors
The auditors, Lawton Bradford Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared taking advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Directors at its meeting on 8 May 2024 and signed on its behalf by:-

G J Birkett

Opinion

We have audited the financial statements of Newbridge Preparatory School Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not *identified* any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with regard to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or

our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the planning process:

- We enquire of management the systems and controls the charity has in place, areas of the accounts most susceptible to the risk of irregularities and fraud, and any instances of or suspected fraud.
- We obtain an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We consider the incentives and opportunities that exist in the charity, including the extent of management bias, which presents potential for irregularities and fraud to occur, and tailor our risk assessment accordingly.
- Using our knowledge of the charitable company, together with discussions held with the charity at the planning stage, we form a conclusion on the risk of misstatement due to irregularities including fraud and tailor our audit procedures accordingly.

The key procedures we undertake to detect irregularities including fraud during the audit include:

- Identifying and testing journal entries and the overall accounting record, in particular those that were significant and unusual.
- Reviewing the accounts disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging assumptions and judgements used by management, including any significant accounting estimates.
- Assessing the extent of compliance with relevant laws and regulations.
- Testing key income lines, including cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between Restricted and Unrestricted Funds.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for evidence of irregularities including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adele Lawton FCCA (Senior Statutory Auditor)
For and on behalf of Lawton Bradford Accountants Limited
Chartered Certified Accountants
Registered Auditors
7 Marconi Gate
Staffordshire Technology Park
Stafford
ST18 0FZ

Date 22/05/2024

Newbridge Preparatory School Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 August 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Total £
Income and endowments from:					
Donations and legacies	2	300	216	516	100
Charitable activities	3	1,244,691	-	1,244,691	1,266,521
Investments	4	3,029	-	3,029	118
Other	5	10	-	10	10
Total income and endowments		1,248,030	216	1,248,246	1,266,749
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	1,373,498	216	1,373,714	1,271,961
Other		-	-	-	-
Total expenditure		1,373,498	216	1,373,714	1,271,961
Net (expenditure)/income		(125,468)	-	(125,468)	(5,212)
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Transfers between funds – assets purchased		-	-	-	-
Net movement in funds	20	(125,468)	-	(125,468)	(5,212)
Reconciliation of funds:					
Total funds brought forward	20	1,517,870	-	1,517,870	1,523,082
Total funds carried forward	20	1,392,402	-	1,392,402	1,517,870

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Newbridge Preparatory School Limited

Balance Sheet

Year Ended 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	**13**	983,090	1,009,837
Current assets			
Stock	**14**	3,460	587
Debtors	**15**	340,710	306,947
Cash at bank and in hand		590,410	711,368
		934,580	1,018,902
Creditors: amounts falling due within one year	**16**	(506,158)	(489,509)
Net current assets		428,422	529,393
Total assets less current liabilities		1,411,512	1,539,230
Creditors: amounts falling due after more than one year	**17**	(17,250)	(19,500)
Net assets		1,394,262	1,519,730
Charity Funds			
Share capital	**19**	1,860	1,860
Unrestricted funds	**20**	1,392,402	1,517,870
Restricted funds	**20**	-	-
Total charity funds		1,394,262	1,519,730

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 8/05/2024

Signed on behalf of the board of trustees

G J Birkett (Chairman)

The notes on pages Page 19 to Page 32 form part of these financial statements.

Company registration number: 414993

Newbridge Preparatory School Limited

Statement of Cash Flows

Year Ended 31 August 2023

	Note	2023 £	2022 £
Net cash flow from operating activities	**22**	(101,397)	1,009
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(22,590)	(12,207)
Interest received		3,029	118
Net cash flow from investing activities		(19,561)	(12,089)
Net cash flow from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(120,958)	(11,080)
Cash and cash equivalents at 01 September 2022		711,368	722,448
Cash and cash equivalents at 31 August 2023		590,410	711,368
Cash and cash equivalents consist of:			
Cash at bank and in hand		590,410	711,368
Cash and cash equivalents at 31 August 2023		590,410	711,368

1 Summary of significant accounting policies

(a) General information and basis of preparation

Newbridge Preparatory School Limited is a Charitable Company incorporated in England / Wales. The members of the company are the shareholders. In the event of the company being wound up, the liability is limited to £10 per share. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 144 pupils on roll.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the

charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of Early Years Funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants are credited to the SOFA in the year in which they are received unless it is specified that they are for a future accounting period, in which case they are included on the Balance Sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the SOFA.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities is detailed in Note 6 to the accounts.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated as a percentage of the appropriate activity category.

The analysis of these costs is included in notes 7 and 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	2% straight line and 4% straight line
Fixtures and fittings	10% reducing balance
Computer equipment	33.3% straight line

(g) Stock

Stock of educational materials is stated at the lower of cost and net realisable value.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Pension costs

The charity contributes to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the Trustees by the scheme administrator. The charity also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the statement of financial activities in respect of both schemes are those payable in accordance with the rules of the schemes.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 - 24 months from authorising these financial statements. Budgets for the next two financial years have been prepared and reviewed and rising pension costs have been considered. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(o) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation

Depreciation has been calculated on the fixed assets: the residual value and the life of the asset has been estimated by the trustees.

Accruals

Trustees review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred income

The income received prior to the year end is reviewed and any that relates to income due in the later academic years is treated as deferred income.

2 Income from donations and legacies

	2023 £	2022 £
PSF donations – restricted	216	-
Other donations – unrestricted	300	100
	516	100

Income from donations and legacies was £516 (2022 - £100) of which £216 (2022 - £Nil) was attributable to restricted funds and £300 (2022 - £100) was attributable to unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
School fees receivable	1,108,509	1,122,742
Sundry income	40,613	36,446
School lunches	54,540	55,118
Uniform sales	35	-
Holiday club	12,210	17,871
After school and early club	17,420	15,615
Early years additional funding – Government Funding	11,364	18,729
	1,244,691	1,266,521

Income from charitable activities was all attributable to unrestricted funds for both years.

4 Income from investments

	2023 £	2022 £
Bank interest received – unrestricted funds	3,029	118
	3,029	118

5 Other income

	2023 £	2022 £
Property rental – unrestricted funds	10	10
	10	10

6 Analysis of expenditure on charitable activities

	Education	Extra Curriculum Activities & School Clubs	Catering	Total
	£	£	£	£
Salaries and benefits	800,145	44,954	56,644	901,743
Bursaries and discounts	29,248	-	-	29,248
Welfare costs	-	418	19,298	19,716
Exam fees	5,575	-	-	5,575
Extra curriculum expenses	-	10,101	-	10,101
Support & governance costs	366,599	20,366	20,366	407,331
	1,201,567	75,839	96,308	1,373,714

£216 (2022 - £Nil) of the above costs were attributable to restricted funds. £1,373,498 (2022 - £1,271,961) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Education	Extra Curriculum Activities & School Clubs	Catering	Total
	£	£	£	£
Premises expenses	64,946	3,608	3,608	72,162
Depreciation	44,402	2,467	2,467	49,336
Office costs	11,833	657	657	13,147
Administrative salaries & NI	71,834	3,991	3,991	79,816
Governance	33,329	1,851	1,851	37,031
Information technology	46,805	2,600	2,600	52,005
Finance costs	5,509	306	306	6,121
Other	87,941	4,886	4,886	97,713
Total	366,599	20,366	20,366	407,331

90% of the support costs are allocated against the principal charitable activity of Education, with the remaining 10% being divided equally against the Extra Curriculum Activities and School Clubs and Catering activities.

The percentages used are broadly in line with the split of the Income from Charitable Activities.

8 Governance costs (included in Support costs)

		2023 £	2022 £
Admin Salaries		19,259	17,261
Auditor's remuneration (including expenses and benefits in kind	10	6,804	6,720
Legal fees		9,693	11,824
Independent Schools Inspectorate inspection fee		1,275	1,595
		37,031	37,400

Admin salaries above are 50% of the Registrar's salary, including Employers National Insurance.

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	49,336	45,049
Loss on sale of tangible fixed assets	-	-
Operating lease rentals	14,946	2,416

10 Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,200	4,200
Fees payable to the charity's auditor for other services:		
Other services	2,604	2,520
	6,804	6,720

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2023	2022
Teaching	27	27
Ancillary	9	11
Administrative	4	4
	40	42

The total staff costs and employees' benefits was as follows

:

	2023 £	2022 £
Wages and salaries	816,116	762,898
Social security	71,710	65,158
Defined contribution pension costs	5,704	4,900
Defined benefit pension costs	107,288	100,205
	1;000,818	933,161

. The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 were :

	2023 No	2022 No
£60,001- £70,000	1	1

Total key management personal remuneration and benefits for the financial year totalled £81,258 (2022 £77,387).

13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost:				
At 01 September 2022	1,515,760	143,571	61,760	1,721,091
Additions	-	6,681	15,909	22,590
Disposals	-	-	-	-
Impairment	-	-	-	-
Revaluation	-	-	-	-
At 31 August 2023	1,515,760	150,252	77,669	1,743,681
Depreciation:				
At 01 September 2022	588,832	65,254	57,168	711,254
Charge for the year	33,863	8,262	7,212	49,337
Impairment	-	-	-	-
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31 August 2023	622,695	73,516	64,380	760,591
Net book value:				
At 31 August 2023	893,065	76,736	13,289	983,090
At 31 August 2022	926,928	78,317	4,592	1,009,837

14 Stock

	2023 £	2022 £
Educational materials	3,460	587

15 Debtors

	2023 £	2022 £
Trade debtors	309,376	281,154
Prepayments and accrued income	31,334	25,793
	340,710	306,947

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	36,320	50,740
Deferred income	401,175	372,916
Final term deposits held	25,500	22,750
Other tax and social security	20,026	19,118
Other creditors	13,701	13,338
Accruals	9,436	10,647
	506,158	489,509

Deferred income reflects payments received in advance for the Autumn term's fees. All income deferred in 2023 was released in 2024.

17 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Final term deposits	17,250	19,500
	17,250	19,500

Deposits are taken when places are accepted and refunded, subject to certain conditions, when a child leaves the school.

18 Leases - OUTSTANDING

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	24,007	2,261
Later than one and not later than five years	45,924	7,913
Later than five years		-
Total	69,931	10,174

19 Share capital

	2023 £	2022 £
Authorised		
200 Ordinary Shares of £10 each	1,860	1,860
Allotted and Fully Paid		
186/200 Ordinary Shares of £10 each	1,860	1,860

20 Funds reconciliation

	Balance at 31.08.22 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.08.23 £
Unrestricted	1,517,870	1,248,030	(1,373,498)	-	-	1,392,402
Restricted	-	216	(216)	-	-	-
	1,517,870	1,248,246	(1,373,714)	-	-	1,392,402

Fund descriptions

a) Unrestricted funds

General reserve funds represent the accumulated unrestricted and undesignated surpluses. The general reserve funds are available at any time for use at the discretion of the Directors for furtherance of the Charity's activities and objectives. The general reserve funds are retained to cover the fixed assets and provide the working capital of the School.

b) Restricted funds

Restricted funds at the year-end amounted to £Nil (2022: £Nil). Restricted donations received and expended during the year, related to donations from the PSF Association fundraising to be spent on outdoor enhancements.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	983,090	-	-	-	983,090
Cash at bank	590,410	-	-	-	590,410
Other current assets / liabilities	(161,988)	-	-	-	(161,988)
Creditors more than one year	(17,250)	-	-	-	(17,250)
Called up share capital	(1,860)	-	-	-	(1,860)
Total	1,392,402	-	-	-	1,392,402

22 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for year	(125,468)	(5,212)
Interest receivable	(3,029)	(118)
Depreciation and impairment of tangible fixed assets	49,336	45,049
(Increase)/Decrease in stock	(2,873)	1,679
(Increase) in debtors	(33,762)	(276,232)
Increase in creditors	14,399	235,843
Net cash flow from operating activities	(101,397)	1,009

23 Pensions and other post-retirement benefits

a) Teachers' pension scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £107,288 (2022: £100,205) and at the year-end £12,243 (2022: £12,058) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud Judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 3 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024.

b) Workplace pension scheme

As required by the Pensions Act 2008, the School provides a workplace pension scheme a defined contribution scheme, to its' employees who are not members of the Teachers' Pension Scheme.

Employees aged between 22 and state retirement age and earning at least £10,000 per annum, are automatically enrolled in the scheme, although they may choose to opt out.

Employees between the ages of 16 and 74 with earnings less than £10,000 per annum also have the right to join the Scheme voluntarily.

Employer contributions rates are as follows:

06 April 2023 onwards	3%

Employer contributions payable to the Scheme for the year were £5,704 (2022: £4,900).

24 Related party transactions

There are no related party transactions during the period (2022: £ nil).

25 Ultimate Controlling Party

The ultimate controlling party of the charity is the Board of Directors.

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2023

	2023 £	2022 £
Income		
Fees receivable	1,108,509	1,122,742
Sundry income	40,613	36,446
School lunches	54,540	55,118
Uniform sales	35	-
Holiday club	12,210	17,871
After school and early club	17,420	15,615
Early years additional funding	11,364	18,729
PSF fundraising income	216	-
Other donations	300	100
Interest receivable	3,029	118
Rental income	10	10
Total income	1,248,246	1,266,749
Direct Charitable Expenses		
Discounts and bursaries	29,248	27,157
School lunches	70,238	58,806
Educational stationery and supplies	18,391	19,429
Salaries and pensions – teaching staff	773,777	726,329
Rates and insurance	10,944	10,532
Heat and light	20,122	15,764
Repairs and renewals	18,347	37,420
Examination fees	5,575	4,197
After school activities	10,101	10,323
Holiday club	19,753	15,496
After school and early club	25,619	22,442
Total Charitable Expenses	1,002,115	947,895
Support and Governance Costs		
Salaries and pensions – admin staff	131.147	125,070
Rates and insurance	10,944	10,531
Heat and light	2,236	1,752
Stationery, printing and postage	9,117	8,132
Advertising	10,945	13,551
Telephone	1,769	1,520
Audit and accountancy	6,804	6,720
Trips and travel costs	584	435
Training and course expenses	8,390	4,181
Carried forward	181,936	171,892

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2023

	2023 £	2022 £
Brought forward	181,936	171,892
Sundry expenses	12,665	10,192
Subscriptions	15,648	13,153
Contract cleaning services	40,659	40,511
Legal and professional fees	9,693	11,824
ISI inspection	1,275	1,595
Depreciation	49,336	45,049
Computer costs	39,320	26,149
Computer equipment leasing	12,685	-
Equipment leasing	2,261	2,416
Bad debts	4,797	-
Bank charges	1,324	1,285
Total Support and Governance Costs	371,599	324,066
Total Expenditure	1,373,714	1,271,961
Net (Deficit)/Surplus for the Year	(125,468)	(5,212)

NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales - Charity number 1019682

Accounts

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2022

Charity registration number: 1019682
Company registration number: 414993

Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2022

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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2022

Charity registration number	1019682
Company registration number	414993
Trustees	H M Hughes (Chairman) J A Hollingsworth G J Birkett P M Timmins K K Bhambra Dr C V Watkins
Secretary	J A Hollingsworth
Headmistress	Mrs S Fisher
Registered office	51 Newbridge Crescent Wolverhampton West Midlands WV6 0LH
Auditor	Lawton Bradford Chartered Certified Accountants and Statutory Auditors 7 Marconi Gate Staffordshire Technology Park Stafford ST18 0FZ
Solicitor	FPC Manby Bowdler LLP George House St John's Square Wolverhampton WV2 4BZ
Bankers	Barclays Bank PLC Queen Square Wolverhampton WV1 1DS

Newbridge Preparatory School Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at its registered office on

15 March 2023 at 6 pm for the following purposes:

1. To receive the Directors Report and Statement of Accounts for the year ended 31 August 2022.

2. To re-elect directors.

3. To appoint auditors and authorise the directors to agree their remuneration.

4. To transact any other business which may properly be transacted at an Annual General Meeting.

Any member of the company entitled to attend and vote may appoint a proxy (who need not be a member) to attend and vote on his behalf.

By order of the Board

J A Hollingsworth

TO ALL SHAREHOLDERS

The formal notice concerning our Annual General Meeting is given above.

As in previous years, the directors will be pleased to welcome wives and husbands of shareholders. They will be able to take part in any discussions but, of course, have no voting powers.

H M Hughes

Chairman

Newbridge Preparatory School Limited

Chairman's Statement

Year Ended 31 August 2022

I hereby present my report and the accounts for the year ended 31st August 2022. We have had a good year as we emerged from the Covid Pandemic and the difficulties that posed for us. By the end of the academic year, we had returned to "normal" operations with a full teaching timetable and a full range of extracurricular activities and visits. Pupil numbers have decreased slightly so utilising our financial resources appropriately remains a key factor.

The school prides itself on providing excellent all-round education for pupils of all abilities those with higher abilities are challenged to use them to their best advantage. These less able are assisted to achieve their own best potential. I pay tribute to all the staff who challenge, support and assist in equal measures. Our Year Six girls achieved 34 school places: an average of 2.83 places per pupil. This year, 75% of girls in year were offered state grammar school and 82% of girls who sat the examination for selective state grammar schools were also offered places; with scholarships four scholarships. In the Year Six SATs, which were taken for the first time since 2019 due to COVID-19, the eleven Year 6 pupils 100% achieved the required standard, which 55% achieving at the exceptional higher standard.

In the LAMDA Results 2022, 47 children took the exam with 45 awarded distinctions and there was similar outstanding success in NATD Dance examinations with 88 entries resulting in 87% distinction and 13% merit. Further drama success was seen at Dudley Drama Festival, where Newbridge girls secured a placing (a 1st, 2nd, or 3rd) in all the 12 classes entered. In 12 classes there were 36 placings available, of which we secured 22. This means Newbridge achieved 66% of the placings. Individual success was also seen this year, with a Year Five pupil winning the national ISA Poetry writing competition for the Under 11 year-olds section.

Once again, we have received support from our loyal parent body as we faced the challenges of a gradual return to normality after the year post pandemic.

Once again, as I do every year I pay tribute to our Headmistress and her team for their outstanding efforts on behalf of the School and pupils. Our caring and supportive ethos continues to be maintained through all their efforts.

I also thank my fellow Directors for their support, advice and wise counsel for another year in the life of Newbridge Preparatory School.

Helen M Hughes

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Helen M Hughes
Chairman

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective 1 January 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

H M Hughes (Chairman)
J A Hollingsworth
G J Birkett
P M Timmins
K K Bhambra
Professor C V Watkins

G J Birkett, K K Bhambra and Professor C V Watkins retire by rotation and being eligible offer themselves for re-election.

The method of appointing new Directors consists of initial nominations made by current Directors. In accordance with the Memorandum and Articles of Association, nominations are presented to members for ratification at the AGM.

The interests of the directors in the shares of the company both at the beginning and end of the year was as follows:

	Ordinary shares of £10 each	
	31st August 2022	31st August 2021
H M Hughes	5	5

In accordance with the Memorandum and Articles of Association, no portion of the income or property of the company shall be paid out or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Objectives and activities

The objects are set out in the Memorandum of Association as the education of girls up to the age of 11 and boys of pre-nursery age up to the age of 7. In accordance with the Memorandum, Newbridge Preparatory School is a day school for girls educating them to a high standard so enabling them to be able to move to a senior school and a day school for boys up to the age of seven enabling them to be able to move to a junior school.

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 programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

School Aims

The school's aims are:

- To give children strong foundations for learning in their early years
- To ensure that every child reaches his or her own full academic potential, through quality teaching in small classes
- To introduce children to the worlds of music, sport, dance, the arts and leisure activities
- To produce confident happy children with a sense of self discipline
- To encourage sensitivity to the needs of others and time to care for one another within a small, family atmosphere

Our School Mission Statement

- Aiming High
- Building Bridges
- Preparing for Life

Objectives for the Year

The Board's objectives are set to reflect the educational aims and the ethos of the School. It is important that the same high standard of academic success as achieved by the School in previous years is maintained and enhanced so that pupils will be fully able to benefit from their chosen senior school for the continuation of their education. This objective is, however, set in the context of the broader goals set for the School and its pupils.

In setting our objectives and planning our activities our directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education and on fee-charging. The key objectives for the year included:

- To maintain and extend our broad academic curriculum;
- To maintain a high teacher-to-pupil ratio;
- To tailor our services as appropriate to suit individual needs;
- To continue to develop the first class pastoral care we provide for pupils;
- To maintain and increase pupil numbers in the main school, nursery and pre-nursery;
- To continue to improve teaching and learning standards in line with the school's development plan.

Principal Activity

Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 134 pupils on roll.

Our Ethos

At Newbridge we believe that to realise an individual's potential, education has to encompass the breadth and depth of experience. We strive for the highest standards in all academic subjects of the curriculum; we also offer every child the opportunity to achieve across a range of activities, from music, dance and drama, to sport and outdoor pursuits.

We believe in traditional values, where self-discipline and good manners are important and where each individual is encouraged to respect and value others.

We are a small, personal school, where everyone knows everyone else. We foster an environment in which boys and girls can grow in confidence, learning honesty, consideration, loyalty and openness.

The school has no religious affiliation, but has a Christian ethos.

Newbridge Preparatory School is a charitable trust which seeks to benefit the public though the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Policies on Assistance

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Newbridge Preparatory School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

Bursary Award System

From 1 September 2013 the Directors introduced a Bursary Award System in order to widen access to the education that the school provides.

The Directors view the bursary award scheme as important in helping to ensure that children from families who otherwise would not be able to afford the fees can access the education offered. The bursary award is available to pupils who fulfil the admissions policy.

Access Policy

School fees are kept deliberately low so that as many children as possible can benefit from the education offered.

The government's Nursery Education Funding is applied for children (who fulfil the entitlement requirements) after the term in which they turn three years old until the term in which they turn five years old.

We join in with community activities wherever possible and encourage the community to use our premises.

Volunteers

Parents help with the School's fundraising in order to raise funds for any projects relating to the fabric of the building and the school's facilities as well as school equipment and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

The charity had the support of one volunteer during the year, who attended the school to offer support. The estimated number of hours that the charity benefitted from during the year was 216 with a value of £2,160 to the charity.

Public benefit statement
Whilst there is no specific fund allocated within the School's budget in connection with bursary payments, the Directors have awarded four means tested bursaries in the form of a discount of the tuition fees payable during the academic year depending on the financial/compassionate or other circumstances of the parent/guardian applicants.

The Directors recognise that financial support by way of a bursary falls into one of two categories namely:-

- New applicants to the School where a place has been offered but parents/guardians are unable to fund the tuition fees; or
- An existing pupil where a change in the parents/guardians circumstances result in difficulty in funding tuition fees with the result that the child may be withdrawn from the School.

Although, during this financial year the School has reported a small deficit, the Board feels that there will be sufficient funds to continue to award bursaries in the next financial year.

The public benefits provided during the year by the School are detailed below.

Facilities have been provided that cannot only be used by Newbridge Preparatory School, but by members of the local community. Albrighton Aikido Club uses the school hall every Wednesday evening and Diddi Dance use the hall every Saturday morning during term time. Bilston Operatic Society (including their Youth division) use the facilities on an occasional use basis.

The hall, changing room and communal/social area have been offered for local community use after 6.00pm each day; at weekends and for 16 full weeks during school holidays.

The Board is keen to share the school's facilities and grounds with as wide a community as possible. Tennis and netball courts have been offered to the wider community for use after school and at varying times during the days. The school also rents out (at a peppercorn rent) the school land and tennis courts (4) to Wolverhampton Lawn Tennis and Squash Club during the evenings and weekends for community use.

The school's Holiday club is open all year round for pupils of the school. Holiday Club is open for children from 3-11 years and parents appreciate its flexibility and its competitive pricing.

Many work experience placements have been provided for pupils from local senior schools during the year to give them experience in the work place. The school has also supported many students from local training colleges and university student placements.

Numerous donations to the value of £4030 have been made by the School to local and national charities; including Wear it Pink Donation, Children in Need, Young Minds, DEC Ukraine Collection, NSPCC Numbers Day, Red Nose Day, and Crohn's Research.

Operational performance of the School
The majority of our leavers went on to their chosen senior school. This achievement has been greatly helped by the high quality of teaching staff we employ. As a 'prep' school our role is to create choices at 11plus, and 2021-2022 was no exception with 11 girls creating 32 school offers and 5 scholarship offers. Nine of the eleven girls also gained places to state funded selective grammar schools.

Year Six girls achievements:
The National results were published on 5th July 2022 for the primary school testing system in Spelling, Punctuation and Grammar (SpaG), Mathematics and Reading run by the Standards & Testing Agency (SATs) for Year Six pupils.
Newbridge Preparatory School results are:
· 100% of pupils met the expected standard in reading
· 100% of pupils met the expected standard in mathematics
· 100% of pupils met the expected standard in grammar, punctuation, and spelling

The Regulatory Compliance Inspection of Newbridge Preparatory School took place in February 2019. The school was fully compliant in all eight parts of The Education (Independent School Standards) Regulations 2014 and the Early Years Foundation Stage Statutory Framework. The Integrated Inspection, which took place in January 2016, is still valid as our Quality Inspection for a further three years or until our next inspection if sooner. Our 2016 report is also available to read at www.isi.net/school/newbridge-preparatory-school-6725.

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

See separate Chairman's statement – page 2.

Extra-Curricular Activities
There are a wide variety of extra-curricular activities including Coding, Brownies, Drama, Football, Tennis, Gymnastics, Dance, Netball, Rounders, Choir, Ensemble, Senior Recorders, Musical Theatre, Acting, and Musical Instrument lessons. Extra-curricular activities are offered to all children from the age of 3 years as appropriate.

Music
All our girls and boys are drawn into musical activities during their time at school, with specialist Music lessons from Year One upwards taken by our music specialist. Recorder lessons form part of the curriculum from Year Two upwards with children learning musical notation. Our Upper school girls have the option of taking individual music lessons on the flute, 'cello or violin. Girls achieve success in examinations with The Associated Board of the Royal School of Music and London College of Music Examinations.

Girls in Upper School are involved in choirs, recorder groups and an instrumental ensemble. All musicians are encouraged to perform in school concerts, House Music competitions and to make music in venues such as the Grand Theatre, Wolverhampton and The Arena Theatre, Wolverhampton.

Performing Arts
Modern dance, speech and drama are an integral part of our curriculum. In Upper School, the emphasis in drama is on learning performance skills through mime, improvisation and scripted performance. All girls take external examinations set by the LAMDA (Prose and Verse Speaking) with 100% success rate. Additionally, many girls compete locally in the Dudley Festival of Dance and Drama.

Dance (Contemporary or Gymnastic) is available as part of curriculum from Reception through to Year Six. Examinations were taken in the Summer Term 2022 with 100% success rate.

Our Upper School Musical is one of the highlights of the year. Every girl in Upper School participates in a fully staged musical, performed at The Arena Theatre in Wolverhampton. The opportunity to perform in a professional theatre provides a challenge, life skills, the ability to adapt to a new environment and a growth in self-esteem and self-confidence.

From school plays and musicals to success in local drama festivals, we continue to celebrate successful performances.

Physical Education
Tennis coaching and football lessons are available as after school activities for Nursery to Year Six. There is also netball and gymnastics clubs for girls in Upper School. The School netball, athletic and cross country teams have played with other local maintained and independent schools during the school year.

Operational performance of the School

This year the achievements of the girls' have, yet again, been outstanding with phenomenal successes gained both in senior school places and scholarships offered. We are proud that each and every one of them leaving us in July, begins their senior school journey with a school, just right for each of them, as an individual.

The eleven girls secured over 32 school place offers between them and were awarded five scholarships.

Nine of the eleven girls achieved places at Wolverhampton Girls' High School and one at Newport Girls' High School (both selective state grammar schools) for September 2022. A success rate of 82% is extraordinary, when statistically, as a school, less than one place should be achieved.

In the independent sector, the girls saw similar success. Three girls were offered places at the much coveted and highly selective King Edward VI Girls High School in Edgbaston. KEHS which only provides academic scholarships to the ablest girls at 11+. Seven girls achieved places at Wolverhampton Grammar School. Seven girls gained places at St. Dominic's Grammar School with three scholarships being offered for Drama and academic prowess. Two further places were offered at Tettenhall College also securing a Sports scholarship and an Academic Scholarship. Other Independent School places were gained at Edgbaston High School for Girls, and Wrekin College.

Girls also gained places at Codsall Middle School and Highfields School.

Financial review (including reserves policy)

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

The Charity made an unrestricted deficit of £5,212 for the year.

Reserves Policy

The Directors regularly review the finances, budgets and spend against budget as part of the effective stewardship of the school.

In common with other independent schools the Directors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment and development to maintain excellent teaching facilities for the pupils. This has had a particular focus on the Upper School building, as mentioned above.

The General Reserve is covered by the fixed asset value of the school buildings which indicates the extent to which the School has had to finance its own capital investment plans which is common practice by schools in the independent sector. The general fund is therefore not freely available for distribution. The policy is to build up reserves to allow the school to operate efficiently from its cash balances.

The Directors recognise that the level of reserves fluctuates during periods of capital investment in the school and adequate facilities with the bank are in place to provide short term funding should it be required.

The School receives donations from the Parents, Staff & Friends Association, the benefits of which are reflected in fixed assets and working capital.

Unrestricted reserves of £1,517,870 were held at 31 August 2022.
There were no Restricted Reserves held at 31 August 2022.

Plans for future periods

The Directors intend to continue with and develop their plans to provide a high standard of education for all pupils. The School continues to develop a curriculum and experience relevant for all pupils.

Major risks management

The Board continue 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. The work of implementing the Health and Safety policies is carried out by the Health and Safety Committee, chaired by Mr G Myatt.

Structure, governance and management

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 10 December 1992.

Organisational Structure

The Directors are initially elected at a full Directors Meeting on the basis of nominations having regard to eligibility, personal competence, specialist skills and local availability. After appointment Directors serve for a term of three years and are eligible to stand for re-election at the annual general meeting.

The Directors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The work of implementing most of the Board's policies is carried out by the Finance Committee, chaired by Mr J A Hollingsworth, who meet as appropriate before each meeting of the full Governing Board, specifically to review the budgets termly and annual accounts and reports. The day-to-day running of the School is delegated to the Headmistress and the Deputy Head and Assistant Deputy Head supported by other teaching members of the staff. All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The Chairman and Headmistress organise the training of newly appointed directors into the workings of the charity including Board policy and procedures.

Key management personnel are considered to be the Headmistress and the Board of Directors.
The Board of Directors review the remuneration of the Head, with the Head also reviewing pay of other staff members in line with published pay scales. All remuneration is agreed by the Board of Directors.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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 adequate accounting records that 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 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared taking advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Directors at its meeting on 15/03/2023 and signed on its behalf by:-

H M Hughes

Newbridge Preparatory School Limited

Independent Auditors' Report to the Members of Newbridge Preparatory School Limited

Year Ended 31 August 2022

Opinion

We have audited the financial statements of Newbridge Preparatory School Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not *identified* any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with regard to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such

material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 10 to 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the planning process:

- We enquire of management the systems and controls the charity has in place, areas of the accounts most susceptible to the risk of irregularities and fraud, and any instances of or suspected fraud.
- We obtain an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We consider the incentives and opportunities that exist in the charity, including the extent of management bias, which presents potential for irregularities and fraud to occur, and tailor our risk assessment accordingly.
- Using our knowledge of the charitable company, together with discussions held with the charity at the planning stage, we form a conclusion on the risk of misstatement due to irregularities including fraud and tailor our audit procedures accordingly.

The key procedures we undertake to detect irregularities including fraud during the audit include:

- Identifying and testing journal entries and the overall accounting record, in particular those that were significant and unusual.
- Reviewing the accounts disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging assumptions and judgements used by management, including any significant accounting estimates.
- Assessing the extent of compliance with relevant laws and regulations.
- Testing key income lines, including cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between Restricted and Unrestricted Funds.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for evidence of irregularities including fraud.

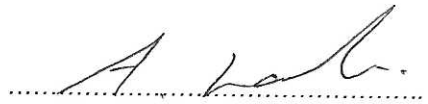
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adele Elizabeth Lawton (Senior Statutory Auditor)
For and on behalf of Lawton Bradford Accountants Limited
Chartered Certified Accountants
Registered Auditors
7 Marconi Gate
Staffordshire Technology Park
Stafford
ST18 0FZ

Date 21/03/2023

Newbridge Preparatory School Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 August 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	100	-	100	20,540
Charitable activities	3	1,266,521	-	1,266,521	1,210,730
Investments	4	118	-	118	239
Other	5	10	-	10	10
Total income and endowments		1,266,749	-	1,266,749	1,231,519
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	1,271,961	-	1,271,961	1,216,368
Other		-	-	-	-
Total expenditure		1,271,961	-	1,271,961	1,216,368
Net (expenditure)/income		(5,212)	-	(5,212)	15,151
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Transfers between funds – assets purchased		-	-	-	-
Net movement in funds	20	(5,212)	-	(5,212)	15,151
Reconciliation of funds:					
Total funds brought forward	20	1,523,082	-	1,523,082	1,507,931
Total funds carried forward	20	1,517,870	-	1,517,870	1,523,082

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Newbridge Preparatory School Limited

Balance Sheet

Year Ended 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,009,837	1,042,679
Current assets			
Stock	14	587	2,266
Debtors	15	306,947	30,715
Cash at bank and in hand		711,368	722,448
		1,018,902	755,429
Creditors: amounts falling due within one year	16	(489,509)	(247,166)
Net current assets		529,393	508,263
Total assets less current liabilities		1,539,230	1,550,942
Creditors: amounts falling due after more than one year	17	(19,500)	(26,000)
Net assets		1,519,730	1,524,942
Charity Funds			
Share capital	19	1,860	1,860
Unrestricted funds	20	1,517,870	1,523,082
Restricted funds	20	-	-
Total charity funds		1,519,730	1,524,942

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board on 15/03/2023

Signed on behalf of the board of trustees

Helen M Hughes.

HM Hughes (Chairman)

The notes on pages Page 18 to Page 32 form part of these financial statements.

Company registration number: 414993

Newbridge Preparatory School Limited

Statement of Cash Flows

Year Ended 31 August 2022

	Note	2022 £	2021 £
Net cash flow from operating activities	**22**	1,009	147,024
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(12,207)	(59,322)
Interest received		118	239
Interest paid		-	-
Net cash flow from investing activities		(12,089)	(59,083)
Net cash flow from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(11,080)	87,941
Cash and cash equivalents at 01 September 2021		722,448	634,507
Cash and cash equivalents at 31 August 2022		711,368	722,448
Cash and cash equivalents consist of:			
Cash at bank and in hand		711,368	722,448
Cash and cash equivalents at 31 August 2022		711,368	722,448

1 Summary of significant accounting policies

(a) General information and basis of preparation

Newbridge Preparatory School Limited is a Charitable Company incorporated in England / Wales. The members of the company are the shareholders. In the event of the company being wound up, the liability is limited to £10 per share. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 147 pupils on roll.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the

charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of Early Years Funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants are credited to the SOFA in the year in which they are received unless it is specified that they are for a future accounting period, in which case they are included on the Balance Sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the SOFA.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities is detailed in Note 6 to the accounts.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated as a percentage of the appropriate activity category.

The analysis of these costs is included in notes 7 and 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	2% straight line and 4% straight line
Fixtures and fittings	10% reducing balance
Computer equipment	33.3% straight line

(g) Stock

Stock of educational materials is stated at the lower of cost and net realisable value.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Pension costs

The charity contributes to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the Trustees by the scheme administrator. The charity also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the statement of financial activities in respect of both schemes are those payable in accordance with the rules of the schemes.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(o) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation

Depreciation has been calculated on the fixed assets: the residual value and the life of the asset has been estimated by the trustees.

Accruals

Trustees review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred income

The income received prior to the year end is reviewed and any that relates to income due in the later academic years is treated as deferred income.

(p) Government grants

The company has received government grants in relation to the job retention scheme. The grants were provided to compensate the company for employee costs incurred during the Covid pandemic and are recognised in the profit and loss account in the period in which the relevant employee cost are recognised.

2 Income from donations and legacies

	2022 £	2021 £
PSF donations – restricted	-	14,000
Grants – HMRC Job Retention Scheme – unrestricted	-	6,290
Other donations – unrestricted	100	250
	100	20,540

Income from donations and legacies was £100 (2021 - £20,540) of which £Nil (2021 - £14,000) was attributable to restricted funds and £100 (2021 - £6,540) was attributable to unrestricted funds.

3 Income from charitable activities

	2022 £	2021 £
School fees receivable	1,122,742	1,089,224
Sundry income	36,446	18,595
School lunches	55,118	49,625
Holiday club	17,871	15,645
After school and early club	15,615	12,277
Early years additional funding – Government Funding	18,729	25,364
	1,266,521	1,210,730

Income from charitable activities was all attributable to unrestricted funds for both years.

4 Income from investments

	2022 £	2021 £
Bank interest received – unrestricted funds	118	239
	118	239

5 Other income

	2022 £	2021 £
Property rental – unrestricted funds	10	10
	10	10

6 Analysis of expenditure on charitable activities

	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Salaries and benefits	756,896	37,502	49,160	843,558
Bursaries and discounts	27,157	-	-	27,157
Welfare costs	-	436	14,546	14,982
Exam fees	4,197	-	-	4,197
Extra curriculum expenses	-	10,323	-	10,323
Support & governance costs	334,572	18,586	18,586	371,744
	1,122,822	66,847	82,292	1,271,961

£Nil (2021 - £14,000) of the above costs were attributable to restricted funds. £1,271,961 (2021 - £1,202,368) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Premises expenses	60,669	3,371	3,371	67,411
Depreciation	40,545	2,252	2,252	45,049
Office costs	10,862	603	603	12,068
Administrative salaries & NI	65,108	3,617	3,617	72,342
Governance	33,660	1,870	1,870	37,400
Information technology	23,535	1,307	1,307	26,149
Finance costs	1,157	64	64	1,285
Other	99,036	5,502	5,502	110,040
Total	334,572	18,586	18,586	371,744

90% of the support costs are allocated against the principal charitable activity of Education, with the remaining 10% being divided equally against the Extra Curriculum Activities and School Clubs and Catering activities.

The percentages used are broadly in line with the split of the Income from Charitable Activities.

8 Governance costs (included in Support costs)

		2022 £	2021 £
Admin Salaries		17,261	14,646
Auditor's remuneration (including expenses and benefits in kind	10	6,720	6,540
Legal fees		11,824	20,560
Independent Schools Inspectorate inspection fee		1,595	1,519
		37,400	43,265

Admin salaries above are 50% of the Registrar's salary, including Employers National Insurance.

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	45,049	54,512
Loss on sale of tangible fixed assets	-	138
Operating lease rentals	2,416	2,261

10 Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,200	4,200
Fees payable to the charity's auditor for other services:		
Other services	2,520	2,340
	6,720	6,540

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The trustees did not have any expenses reimbursed during the year (2021 - £Nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2022	2021
Teaching	27	29
Ancillary	11	11
Administrative	4	5
	42	45

The total staff costs and employees' benefits was as follows

:

	2022 £	2021 £
Wages and salaries	762,898	721,483
Social security	65,158	57,106
Defined contribution pension costs	4,900	4,892
Defined benefit pension costs	100,205	89,513
	933,161	872,994

. The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 were :

	2022 No	2021 No
£60,001- £70,000	1	1

Total key management personal remuneration and benefits for the financial year totalled £77,387 (2021 £75,315).

13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost:				
At 01 September 2021	1,508,902	138,837	108,233	1,755,972
Additions	6,858	4,734	615	12,207
Disposals	-	-	-	-
Impairment	-	-	(47,088)	(47,088)
Revaluation	-	-	-	-
At 31 August 2022	1,515,760	143,571	61,760	1,721,091
Depreciation:				
At 01 September 2021	555,095	56,709	101,489	713,293
Charge for the year	33,737	8,545	2,767	45,049
Impairment	-	-	(47,088)	(47,088)
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31 August 2022	588,832	65,254	57,168	711,254
Net book value:				
At 31 August 2022	926,928	78,317	4,592	1,009,837
At 31 August 2021	953,807	82,128	6,744	1,042,679

14 Stock

	2022 £	2021 £
Educational materials	587	2,266

15 Debtors

	2022 £	2021 £
Trade debtors	281,154	3,909
Prepayments and accrued income	25,793	26,806
	306,947	30,715

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	50,740	44,759
Deferred income	372,916	145,061
Final term deposits held	22,750	21,250
Other tax and social security	19,118	14,866
Other creditors	13,338	11,873
Accruals	10,647	9,357
	489,509	247,166

Deferred income reflects payments received in advance for the Autumn term's fees. All income deferred in 2022 was released in 2023.

17 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Final term deposits	19,500	26,000
	19,500	26,000

Deposits are taken when places are accepted and refunded, subject to certain conditions, when a child leaves the school.

18 Leases

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than one year	2,261	2,261
Later than one and not later than five years	7,913	1,696
Later than five years	-	-
Total	10,174	3,957

19 Share capital

	2022 £	2021 £
Authorised		
200 Ordinary Shares of £10 each	1,860	1,860
Allotted and Fully Paid		
186/200 Ordinary Shares of £10 each	1,860	1,860

20 Funds reconciliation

	Balance at 31.08.21 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.08.22 £
Unrestricted	1,523,082	1,266,749	(1,271,961)	-	-	1,517,870
Restricted	-	-	-	-	-	-
	1,523,082	1,266,749	(1,271,961)	-	-	1,517,870

Fund descriptions

a) Unrestricted funds

General reserve funds represent the accumulated unrestricted and undesignated surpluses. The general reserve funds are available at any time for use at the discretion of the Directors for furtherance of the Charity's activities and objectives. The general reserve funds are retained to cover the fixed assets and provide the working capital of the School.

b) Restricted funds

Restricted funds at the year-end amounted to £Nil (2021: £Nil). Restricted donations received and expended during the year, related to donations from the PSF Association fundraising to be spent on outdoor enhancements.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	1,009,837	-	-	-	1,009,837
Cash at bank	711,368	-	-	-	711,368
Other current assets / liabilities	(181,975)	-	-	-	(181,975)
Creditors more than one year	(19,500)	-	-	-	(19,500)
Called up share capital	(1,860)	-	-	-	(1,860)
Total	1,517,870	-	-	-	1,517,870

22 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for year	(5,212)	15,151
Interest receivable	(118)	(239)
Depreciation and impairment of tangible fixed assets	45,049	54,512
Loss on disposal of tangible fixed assets	-	139
Decrease in stock	1,679	82
(Increase) in debtors	(276,232)	(1,589)
Increase in creditors	235,843	78,968
Net cash flow from operating activities	1,009	147,024

23 Pensions and other post-retirement benefits

a) Teachers' pension scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £100,205 (2021: £89,513) and at the year-end £12,058 (2021: £10,901) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

b) Workplace pension scheme

As required by the Pensions Act 2008, the School provides a workplace pension scheme a defined contribution scheme, to its' employees who are not members of the Teachers' Pension Scheme.

Employees aged between 22 and state retirement age and earning at least £10,000 per annum, are automatically enrolled in the scheme, although they may choose to opt out.

Employees between the ages of 16 and 74 with earnings less than £10,000 per annum also have the right to join the Scheme voluntarily.

Employer contributions rates are as follows:

06 April 2022 onwards	3%

Employer contributions payable to the Scheme for the year were £4,900 (2021: £4,892).

24 Related party transactions

There are no related party transactions during the period (2021: £ nil).

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2022

	2022 £	2021 £
Income		
Fees receivable	1,122,742	1,089,224
Sundry income	36,446	18,595
HMRC – Job Retention Scheme	-	6,290
School lunches	55,118	49,625
Holiday club	17,871	15,645
After school and early club	15,615	12,277
Early years additional funding	18,729	25,364
PA fundraising income	-	14,000
Other donations	100	250
Interest receivable	118	239
Rental income	10	10
Total income	1,266,749	1,231,519
Direct Charitable Expenses		
Discounts and bursaries	27,157	53,851
School lunches	58,806	54,399
Educational stationery and supplies	19,429	17,775
Salaries and pensions – teaching staff	726,329	687,704
Rates and insurance	10,532	3,633
Heat and light	15,764	13,999
Repairs and renewals	37,420	31,881
Examination fees	4,197	-
After school activities	10,323	2,840
Holiday club	15,496	12,034
After school and early club	22,442	20,325
Total Charitable Expenses	947,895	898,441
Support and Governance Costs		
Salaries and pensions – admin staff	125.070	111,464
Rates and insurance	10,531	3,632
Heat and light	1,752	1,555
Stationery, printing and postage	8,132	6,070
Advertising	13,551	12,706
Telephone	1,520	1,404
Audit and accountancy	6,720	6,540
Trips and travel costs	435	396
Training and course expenses	4,181	2,545
Carried forward	171,892	146,312

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2022

	2022 £	2021 £
Brought forward	146,312	146,312
Sundry expenses	10,192	13,162
Subscriptions	13,153	7,436
Contract cleaning services	40,511	41,505
Legal and professional fees	11,824	20,560
ISI inspection	1,595	1,519
Depreciation	45,049	54,512
Loss on disposal of fixed assets	-	138
Computer costs	26,149	28,076
Equipment leasing	2,416	2,261
Bad debts	-	1,191
Bank charges	1,285	1,255
Total Support and Governance Costs	324,066	317,927
Total Expenditure	1,271,961	1,216,368
Net (Deficit)/Surplus for the Year	(5,212)	15,151

NEWBRIDGE PREPARATORY SCHOOL LIMITED

England & Wales - Charity number 1019682

Accounts

Newbridge Preparatory School Limited
Financial Statements
Year Ended 31 August 2021

Charity registration number: 1019682
Company registration number: 414993

Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2021

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Newbridge Preparatory School Limited

Financial Statements

Year Ended 31 August 2021

Charity registration number	1019682
Company registration number	414993
Trustees	H M Hughes (Chairman) J A Hollingsworth G J Birkett P M Timmins K K Bhambra Dr C V Watkins
Secretary	J A Hollingsworth
Headmistress	Mrs S Fisher
Registered office	51 Newbridge Crescent Wolverhampton West Midlands WV6 0LH
Auditor	Lawton Bradford Chartered Certified Accountants and Statutory Auditors 7 Marconi Gate Staffordshire Technology Park Stafford ST18 0FZ
Solicitor	FPC Manby Bowdler LLP George House St John's Square Wolverhampton WV2 4BZ
Bankers	Barclays Bank PLC Queen Square Wolverhampton WV1 1DS

Newbridge Preparatory School Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the company will be held at its registered office on

28/3/22 ..... at 6 ..... pm for the following purposes:

1. To receive the Directors Report and Statement of Accounts for the year ended 31 August 2021.
2. To re-elect directors.
3. To appoint auditors and authorise the directors to agree their remuneration.
4. To transact any other business which may properly be transacted at an Annual General Meeting.

Any member of the company entitled to attend and vote may appoint a proxy (who need not be a member) to attend and vote on his behalf.

By order of the Board

J A Hollingsworth

TO ALL SHAREHOLDERS

The formal notice concerning our Annual General Meeting is given above.

As in previous years, the directors will be pleased to welcome wives and husbands of shareholders. They will be able to take part in any discussions but, of course, have no voting powers.

H M Hughes

Chairman

Newbridge Preparatory School Limited

Chairman's Statement

Year Ended 31 August 2021

I hereby present my report and the accounts for the year ended 31st August 2021. We have had another good year despite ongoing difficulties caused by the ongoing Covid-19 pandemic. We have maintained good pupil numbers and have continued to provide our usual high standards of teaching using remote learning when necessary.

The school prides itself on providing excellent academic provision for all pupils regardless of their level of ability. Those of higher abilities are challenged to reach their full potential and those with lower levels are nurtured and encouraged to do likewise. I pay tribute to all the staff who challenge, support and assist all pupils as necessary. Our Year Six girls had an outstanding year in relation to admission to senior schools despite the disruption to educational provision caused by the pandemic.

We have seen some necessary reductions in our usual wide ranging provision of extra-curricular activities in particular off site and residential visits but hope these can soon resume.

In what has been a very difficult and challenging time in the second half of 2021, we have had outstanding support from loyal parents who coped with remote learning and kindly complimented staff on the efforts made in that regard.

I thank our Headmistress, Mrs Sarah Fisher for the enormous efforts she has made to allow children to return to school when we re-opened safely and securely. Her vision and leadership have once again been exemplary throughout the year. I would also like to thank all staff for their hard work and dedication to the children especially in the second half of the year.

Finally, I express my grateful thanks to my fellow Directors for their help, support and wise counsel. As a board we are able to provide a wide range of skills and experience which help us to oversee and take pride in the life of the school.

Helen M Hughes

.....

Helen M Hughes
Chairman

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective 1 January 2019.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

H M Hughes (Chairman)
J A Hollingsworth
G J Birkett
P M Timmins
K K Bhambra
Dr C V Watkins

H M Hughes, J A Hollingsworth and P M Timmins retire by rotation and being eligible offer themselves for re-election.

The method of appointing new Directors consists of initial nominations made by current Directors. In accordance with the Memorandum and Articles of Association, nominations are presented to members for ratification at the AGM.

The interests of the directors in the shares of the company both at the beginning and end of the year was as follows:

	Ordinary shares of £10 each	
	31st August 2021	31st August 2020
H M Hughes	5	5

In accordance with the Memorandum and Articles of Association, no portion of the income or property of the company shall be paid out or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Objectives and activities

The objects are set out in the Memorandum of Association as the education of girls up to the age of 11 and boys of pre-nursery age up to the age of 7. In accordance with the Memorandum, Newbridge Preparatory School is a day school for girls educating them to a high standard so enabling them to be able to move to a senior school and a day school for boys up to the age of seven enabling them to be able to move to a junior school.

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 programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2021

School Aims

The school's aims are:

- To give children strong foundations for learning in their early years
- To ensure that every child reaches his or her own full academic potential, through quality teaching in small classes
- To introduce children to the worlds of music, sport, dance, the arts and leisure activities
- To produce confident happy children with a sense of self discipline
- To encourage sensitivity to the needs of others and time to care for one another within a small, family atmosphere

Our School Mission Statement

- Aiming High
- Building Bridges
- Preparing for Life

Objectives for the Year

The Board's objectives are set to reflect the educational aims and the ethos of the School. It is important that the same high standard of academic success as achieved by the School in previous years is maintained and enhanced so that pupils will be fully able to benefit from their chosen senior school for the continuation of their education. This objective is, however, set in the context of the broader goals set for the School and its pupils.

In setting our objectives and planning our activities our directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education and on fee-charging. The key objectives for the year included:

- To maintain and extend our broad academic curriculum;
- To maintain a high teacher-to-pupil ratio;
- To tailor our services as appropriate to suit individual needs;
- To continue to develop the first class pastoral care we provide for pupils;
- To maintain and increase pupil numbers in the main school, nursery and pre-nursery;
- To continue to improve teaching and learning standards in line with the school's development plan.

Principal Activity

Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 147 pupils on roll.

Our Ethos

At Newbridge we believe that to realise an individual's potential, education has to encompass the breadth and depth of experience. We strive for the highest standards in all academic subjects of the curriculum; we also offer every child the opportunity to achieve across a range of activities, from music, dance and drama, to sport and outdoor pursuits.

We believe in traditional values, where self-discipline and good manners are important and where each individual is encouraged to respect and value others.

We are a small, personal school, where everyone knows everyone else. We foster an environment in which boys and girls can grow in confidence, learning honesty, consideration, loyalty and openness.

The school has no religious affiliation, but has a Christian ethos.

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2021

Newbridge Preparatory School is a charitable trust which seeks to benefit the public though the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Policies on Assistance

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Newbridge Preparatory School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

Bursary Award System

From 1 September 2013 the Directors introduced a Bursary Award System in order to widen access to the education that the school provides.

Scholarship Award System

From 1st September 2014 the Directors introduced a Scholarship Award System for entry into Upper School at 7+.

The Directors view the bursary and scholarship award schemes as important in helping to ensure that children from families who otherwise would not be able to afford the fees can access the education offered. The bursary and scholarship awards are available to a pupil who fulfils the admissions policy.

Access Policy

School fees are kept deliberately low so that as many children as possible can benefit from the education offered.

The government's Nursery Education Funding is applied for children (who fulfil the entitlement requirements) after the term in which they turn three years old until the term in which they turn five years old.

We join in with community activities wherever possible and encourage the community to use our premises.

Volunteers

Parents help with the School's fundraising in order to raise funds for any projects relating to the fabric of the building and the school's facilities as well as school equipment and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

The charity had the support of one volunteer during the year, who attended the school to offer support. The estimated number of hours that the charity benefitted from during the year was 280 with a value of £2,442 to the charity.

Public benefit statement

Whilst there is no specific fund allocated within the School's budget in connection with bursary payments, the Directors have awarded four means tested bursaries in the form of a discount of the tuition fees payable during the academic year depending on the financial/compassionate or other circumstances of the parent/guardian applicants.

The Directors recognise that financial support by way of a bursary falls into one of two categories namely:-

- New applicants to the School where a place has been offered but parents/guardians are unable to fund the tuition fees; or
- An existing pupil where a change in the parents/guardians circumstances result in difficulty in funding tuition fees with the result that the child may be withdrawn from the School.

During this financial year the School has reported a surplus and the Board feels that there will be sufficient funds to continue to award bursaries in the next financial year.

The public benefits provided during the year by the School are detailed below.

Facilities have been provided that cannot only be used by Newbridge Preparatory School, but by members of the local community. Strictly Come Singing Community Choir, Albrighton Aikido Club uses the school hall every Wednesday evening and Diddi Dance use the hall every Saturday morning during term time. South Staffs Operatic Society, Trinity Operatic Society and Bilston Operatic Society (including their Youth division) use the facilities on an occasional use basis. These were affected due to COVID-19.

The hall, changing room and communal/social area have been offered for local community use after 6.00pm each day; at weekends and for 16 full weeks during school holidays.

The Board is keen to share the school's facilities and grounds with as wide a community as possible. Tennis and netball courts have been offered to the wider community for use after school and at varying times during the days. The school also rents out (at a peppercorn rent) the school land and tennis courts (4) to Wolverhampton Lawn Tennis and Squash Club during the evenings and weekends for community use.

The school's Holiday club is open all year round and children from the local area attend. Parents from outside the school community use this childcare service. Holiday Club is open for children from 3-11 years and parents appreciate its flexibility and its competitive pricing. During the National Lock Down Period from March 2020, the school provided child care for children of key workers; free of charge.

Many work experience placements have been provided for pupils from local senior schools during the year to give them experience in the work place. The school has also supported many students from local training colleges and university student placements. These were not possible this year to the enforced closure of the school due to COVOD-19.

Numerous donations have been made by the School to local and national charities; including Wear it Pink Donation, Farm Africa Day, Children in Need, Birmingham Children Hospital, Red Nose Day, Ronald MacDonald House and Crohn's Research.

Operational performance of the School

The majority of our leavers went on to their chosen senior school. This achievement has been greatly helped by the high quality of teaching staff we employ. As a 'prep' school our role is to create choices at 11plus, and 2020-2021 was no exception with 11 girls creating 28 school offers and 5 scholarship offers. Eight of the eleven girls also gained places to state funded selective grammar schools.

Newbridge Preparatory School Limited

Trustees' Annual Report (Including Directors' Report)

Year Ended 31 August 2021

The Regulatory Compliance Inspection of Newbridge Preparatory School took place in February 2019. The school was fully compliant in all eight parts of The Education (Independent School Standards) Regulations 2014 and the Early Years Foundation Stage Statutory Framework. The Integrated Inspection, which took place in January 2016, is still valid as our Quality Inspection for a further three years or until our next inspection if sooner. Our 2016 report is also available to read at www.isi.net/school/newbridge-preparatory-school-6725.

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

See separate Chairman's statement – page 2.

ENFORCED CLOSURE DUE TO COVID-19

The COVID-19 Pandemic led the enforced closures of the whole school or 'bubbles' within the school at various times throughout the year. During these times a full timetable of live lessons was offered to the pupils remotely.

Extra-Curricular Activities
There are a wide variety of extra-curricular activities including Coding, Brownies, Drama, Football, Tennis, Gymnastics, Dance, Netball, Rounders, Choir, Ensemble, Senior Recorders, Musical Theatre, Acting, and Musical Instrument lessons. Extra-curricular activities are offered to all children from the age of 3 years as appropriate.

Music
All our girls and boys are drawn into musical activities during their time at school, with specialist Music lessons from Year One upwards taken by our music specialist. Recorder lessons form part of the curriculum from Year Two upwards with children learning musical notation. Our Upper school girls have the option of taking individual music lessons on the flute, 'cello or violin. Girls achieve success in examinations with The Associated Board of the Royal School of Music and London College of Music Examinations.

Girls in Upper School are involved in choirs, recorder groups and an instrumental ensemble. All musicians are encouraged to perform in school concerts, House Music competitions and to make music in venues such as the Grand Theatre, Wolverhampton and The Arena Theatre, Wolverhampton.

Performing Arts
Modern dance, speech and drama are an integral part of our curriculum. In Upper School, the emphasis in drama is on learning performance skills through mime, improvisation and scripted performance. All girls take external examinations set by the Trinity Guildhall and many girls compete locally in the Dudley Festival of Dance and Drama.

Dance (Contemporary or Gymnastic) is available as part of curriculum from Reception through to Year Six. Examinations were taken in the Summer Term 2021 with 100% success rate.

Our Upper School Musical is one of the highlights of the year. Every girl in Upper School participates in a fully staged musical, performed at The Arena Theatre in Wolverhampton. The opportunity to perform in a professional theatre provides a challenge, life skills, the ability to adapt to a new environment and a growth in self-esteem and self-confidence. Due to Government COVID-19 restrictions, limitations on indoor gatherings and having to teach children in 'bubbles' it was not possible to stage a production during this academic year.

From school plays and musicals to success in local drama festivals, we continue to celebrate successful performances. All these events were cancelled this year due to COVID-19.

Physical Education
Tennis coaching and football lessons are available as after school activities for Nursery to Year Six. There is also netball and gymnastics clubs for girls in Upper School. The School netball, athletic and cross country teams have not played with other local maintained and independent schools during the school year due to COVID-19 restrictions. All fixtures were cancelled due to COVID-19.

Operational performance of the School
This year the achievements of the girls' have, yet again, been outstanding with phenomenal successes gained both in senior school places and scholarships offered. We are proud that each and every one of them leaving us in July, begins their senior school journey with a school, just right for each of them, as an individual.

The class of 2021 at Newbridge Preparatory School. The eleven girls who, despite the impact of COVID-19, achieved remarkable results in their senior school applications.

The eleven girls secured over 28 school place offers between them and were awarded five scholarships.

Seven of the eleven girls achieved places at Wolverhampton Girls' High School and one at Newport Girls' High School (both selective state grammar schools) for September 2021. A success rate of 73% is extraordinary, when statistically, as a school, less than one place should be achieved.

In the independent sector, the girls saw similar success. Three girls were offered places at the much coveted and highly selective King Edward VI Girls High School in Edgbaston. KEHS which only provides academic scholarships to the ablest girls at 11+. Seven girls achieved places at Wolverhampton Grammar School (100% success rate). Four girls gained places at St. Dominic's Grammar School with three scholarships being offered for Mathematical academic prowess. Further places were offered at Tettenhall College also securing a Sports scholarship and an Academic Scholarship. Other Independent School places were gained at Stover School and Wrekin College.

Girls also gained places at Dartmouth Academy and Highfields School.

Financial review (including reserves policy)

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.
The Covid-19 Pandemic impacted the School, but Trustees believe that the procedures put in place, which are detailed in Achievements and Performance, have left the school in a strong position to move forward. Pupil numbers have been retained, as have staff members.
The Charity made an unrestricted surplus of £15,151 for the year.

Reserves Policy

The Directors regularly review the finances, budgets and spend against budget as part of the effective stewardship of the school.

In common with other independent schools the Directors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment and development to maintain excellent teaching facilities for the pupils. This has had a particular focus on the Upper School building, as mentioned above.
The General Reserve is covered by the fixed asset value of the school buildings which indicates the extent to which the School has had to finance its own capital investment plans which is common practice by schools in the

independent sector. The general fund is therefore not freely available for distribution. The policy is to build up reserves to allow the school to operate efficiently from its cash balances.

The Directors recognise that the level of reserves fluctuates during periods of capital investment in the school and adequate facilities with the bank are in place to provide short term funding should it be required.

The School receives donations from the Parents, Staff & Friends Association, the benefits of which are reflected in fixed assets and working capital.

Unrestricted reserves of £1,523,082 were held at 31 August 2021.
There were no Restricted Reserves held at 31 August 2021

Plans for future periods

The Directors intend to continue with and develop their plans to provide a high standard of education for all pupils. The School continues to develop a curriculum and experience relevant for all pupils. There has been significant investment in the ICT infrastructure and facilities.

Major risks management

The Board continue 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. The work of implementing the Health and Safety policies is carried out by the Health and Safety Committee, chaired by Mr G Myatt.

Structure, governance and management

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 10 December 1992.

Organisational Structure

The Directors are initially elected at a full Directors Meeting on the basis of nominations having regard to eligibility, personal competence, specialist skills and local availability. After appointment Directors serve for a term of three years and are eligible to stand for re-election at the annual general meeting.

The Directors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The work of implementing most of the Board's policies is carried out by the Finance Committee, chaired by Mr J A Hollingsworth, who meet as appropriate before each meeting of the full Governing Board, specifically to review the budgets termly and annual accounts and reports. The day-to-day running of the School is delegated to the Headmistress and the Deputy Head supported by other teaching members of the staff. All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The Chairman and Headmistress organise the training of newly appointed directors into the workings of the charity including Board policy and procedures.
Key management personnel are considered to be the Headmistress and the finance committee.
The Finance Committee review the remuneration of the Head, with the Head also reviewing pay of other staff members in line with published pay scales. All remuneration is agreed by the Finance Committee.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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 adequate accounting records that 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 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared taking advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Directors at its meeting on 28/03/2022 and signed on its behalf by:-

Helen M Hughes.

H M Hughes

Newbridge Preparatory School Limited

Independent Auditors' Report to the Members of Newbridge Preparatory School Limited

Year Ended 31 August 2021

Opinion

We have audited the financial statements of Newbridge Preparatory School Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021, and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ***the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or***
- ***the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.***

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or

our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the planning process:

- We enquire of management the systems and controls the charity has in place, areas of the accounts most susceptible to the risk of irregularities and fraud, and any instances of or suspected fraud.
- We obtain an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We consider the incentives and opportunities that exist in the charity, including the extent of management bias, which presents potential for irregularities and fraud to occur, and tailor our risk assessment accordingly.
- Using our knowledge of the charitable company, together with discussions held with the charity at the planning stage, we form a conclusion on the risk of misstatement due to irregularities including fraud and tailor our audit procedures accordingly.

The key procedures we undertake to detect irregularities including fraud during the audit include:

- Identifying and testing journal entries and the overall accounting record, in particular those that were significant and unusual.
- Reviewing the accounts disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging assumptions and judgements used by management, including any significant accounting estimates.
- Assessing the extent of compliance with relevant laws and regulations.
- Testing key income lines, including cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between Restricted and Unrestricted Funds.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for evidence of irregularities including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adele Elizabeth Lawton (Senior Statutory Auditor)
For and on behalf of Lawton Bradford Accountants Limited
Chartered Certified Accountants
Registered Auditors
7 Marconi Gate
Staffordshire Technology Park
Stafford
ST18 0FZ

Date 01/04/2022

Newbridge Preparatory School Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 August 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
Donations and legacies	2	6,540	14,000	20,540	42,738
Charitable activities	3	1,210,730	-	1,210,730	1,228,490
Investments	4	239	-	239	1,928
Other	5	10	-	10	10
Total income and endowments		1,217,519	14,000	1,231,519	1,273,166
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	1,216,368	-	1,216,368	1,346,452
Other		-	-	-	-
Total expenditure		1,216,368	-	1,216,368	1,346,452
Net income/(expenditure)		1,151	14,000	15,151	(73,286)
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Transfers between funds – assets purchased		14,000	(14,000)	-	
Net movement in funds	20	15,151	-	15,151	(73,286)
Reconciliation of funds:					
Total funds brought forward	20	1,507,931	-	1,507,931	1,581,217
Total funds carried forward	20	1,523,082	-	1,523,082	1,507,931

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Newbridge Preparatory School Limited

Balance Sheet

Year Ended 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,042,679	1,038,008
Current assets			
Stock	14	2,266	2,348
Debtors	15	30,715	29,126
Cash at bank and in hand		722,448	634,507
		755,429	665,981
Creditors: amounts falling due within one year	16	(247,166)	(166,698)
Net current assets		508,263	499,283
Total assets less current liabilities		1,550,942	1,537,291
Creditors: amounts falling due after more than one year	17	(26,000)	(27,500)
Net assets		1,524,942	1,509,791
Charity Funds			
Share capital	19	1,860	1,860
Unrestricted funds	20	1,523,082	1,507,931
Restricted funds	20	-	-
Total charity funds		1,524,942	1,509,791

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board on 28/03/2022

Signed on behalf of the board of trustees

Helen M Hughes.

HM Hughes (Chairman)

The notes on pages Page 18 to Page 32 form part of these financial statements.

Company registration number: 414993

Newbridge Preparatory School Limited

Statement of Cash Flows

Year Ended 31 August 2021

	Note	2021 £	2020 £
Net cash flow from operating activities	**22**	147,024	(26,049)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(59,322)	(6,056)
Interest received		239	1,928
Interest paid		-	-
Net cash flow from investing activities		(59,083)	(4,128)
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		87,941	(30,177)
Cash and cash equivalents at 01 September 2020		634,507	664,684
Cash and cash equivalents at 31 August 2021		722,448	634,507
Cash and cash equivalents consist of:			
Cash at bank and in hand		722,448	634,507
Cash and cash equivalents at 31 August 2021		722,448	634,507

1 Summary of significant accounting policies

(a) General information and basis of preparation

Newbridge Preparatory School Limited is a Charitable Company incorporated in England / Wales. The members of the company are the shareholders. In the event of the company being wound up, the liability is limited to £10 per share. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are Newbridge Preparatory School's principal activity continues to be the provision of a Day School for girls up to age 11 and boys from pre-nursery age up to the age of seven. There are currently 147 pupils on roll.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the

charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of Early Years Funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants are credited to the SOFA in the year in which they are received unless it is specified that they are for a future accounting period, in which case they are included on the Balance Sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the SOFA.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities is detailed in Note 6 to the accounts.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated as a percentage of the appropriate activity category.

The analysis of these costs is included in notes 7 and 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	2% straight line and 4% straight line
Fixtures and fittings	10% reducing balance
Computer equipment	33.3% straight line

(g) Stock

Stock of educational materials is stated at the lower of cost and net realisable value.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Pension costs

The charity contributes to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the Trustees by the scheme administrator. The charity also contributes to a defined contribution scheme for non-teaching staff. The contributions charged to the statement of financial activities in respect of both schemes are those payable in accordance with the rules of the schemes.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Going concern

The Trustees have considered the impact of the global COVID-19 pandemic on the ability of the charity to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

(o) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation

Depreciation has been calculated on the fixed assets: the residual value and the life of the asset has been estimated by the trustees.

Accruals

Trustees review the expected expenses based on their knowledge of the business and provide for these accordingly.

Deferred income

The income received prior to the year end is reviewed and any that relates to income due in the later academic years is treated as deferred income.

(p) Government grants

The company has received government grants in relation to the job retention scheme. The grants were provided to compensate the company for employee costs incurred during the Covid pandemic and are recognised in the profit and loss account in the period in which the relevant employee cost are recognised.

2 Income from donations and legacies

	2021	2020
	£	£
PSF donations – restricted	14,000	-
Grants – HMRC Job Retention Scheme – unrestricted	6,290	41,990
Other donations – unrestricted	250	748
	20,540	42,738

Income from donations and legacies was £20,540 (2020 - £42,738) of which £14,000 (2020 - £Nil) was attributable to restricted funds and £6,540 (2020 - £42,738) was attributable to unrestricted funds.

3 Income from charitable activities

	2021 £	2020 £
School fees receivable	1,089,224	1,095,045
Sundry income	18,595	31,816
School lunches	49,625	45,097
Holiday club	15,645	15,951
After school and early club	12,277	18,334
Early years additional funding – Government Funding	25,364	22,247
	1,210,730	1,228,490

Income from charitable activities was all attributable to unrestricted funds for both years.

4 Income from investments

	2021 £	2020 £
Bank interest received – unrestricted funds	239	1,928
	239	1,928

5 Other income

	2021 £	2020 £
Property rental – unrestricted funds	10	10
	10	10

6 Analysis of expenditure on charitable activities

	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Salaries and benefits	715,023	32,143	46,575	793,741
Bursaries and discounts	53,851	-	-	53,851
Welfare costs	-	216	12,716	12,932
Extra curriculum expenses	-	2,840	-	2,840
Support & governance costs	317,704	17,650	17,650	353,004
	1,086,578	52,849	76,941	1,216,368

£14,000 (2020 - £0) of the above costs were attributable to restricted funds. £1,202,368 (2020 - £1,346,452) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Education £	Extra Curriculum Activities & School Clubs £	Catering £	Total £
Premises expenses	48,033	2,668	2,669	53,371
Depreciation	49,185	2,733	2,732	54,651
Office costs	8,762	486	487	9,736
Administrative salaries & NI	58,147	3,231	3,230	64,607
Governance	38,939	2,163	2,163	43,265
Information technology	25,268	1,404	1,404	28,076
Finance costs	2,201	123	122	2,445
Other	87,169	4,842	4,843	96,855
Total	317,704	17,650	17,650	353,006

90% of the support costs are allocated against the principal charitable activity of Education, with the remaining 10% being divided equally against the Extra Curriculum Activities and School Clubs and Catering activities.

The percentages used are broadly in line with the split of the Income from Charitable Activities.

8 Governance costs (included in Support costs)

		2021 £	2020 £
Admin Salaries		14,646	14,653
Auditor's remuneration (including expenses and benefits in kind	10	6,540	6,340
Legal fees		20,560	10,472
Independent Schools Inspectorate inspection fee		1,519	2,278
		43,265	33,743

Admin salaries above are 50% of the Registrar's salary, including Employers National Insurance.

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	54,512	64,295
Loss on sale of tangible fixed assets	138	2,389
Operating lease rentals	2,261	2,261

10 Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,200	4,200
Fees payable to the charity's auditor for other services:		
Other services	2,340	2,140
	6,540	6,340

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching	29	32
Ancillary	11	11
Administrative	5	5
	45	48

The total staff costs and employees' benefits was as follows

:

	2021 £	2020 £
Wages and salaries	721,483	746,814
Social security	57,106	58,971
Defined contribution pension costs	4,892	5,273
Defined benefit pension costs	89,513	92,114
	872,994	903,172

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 were :

	2021 No	2020 No
£60,001- £70,000	1	1

Total key management personal remuneration and benefits for the financial year totalled £75,315 (2020 £75,315).

13 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost:				
At 01 September 2020	1,463,565	132,155	102,425	1,698,145
Additions	45,337	7,017	6,968	59,322
Disposals	-	(335)	(1,160)	(1,495)
Revaluation	-	-	-	-
At 31 August 2021	1,508,902	138,837	108,233	1,755,972
Depreciation:				
At 01 September 2020	521,964	48,128	90,045	660,137
Charge for the year	33,131	8,777	12,604	54,512
Impairment	-	(196)	(1,160)	1,356)
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31 August 2021	555,095	56,709	101,489	713,293
Net book value:				
At 31 August 2021	953,807	82,128	6,744	1,042,679
At 31 August 2020	941,601	84,027	12,380	1,038,008

14 Stock

	2021 £	2020 £
Educational materials	2,266	2,348

15 Debtors

	2021 £	2020 £
Trade debtors	3,909	4,824
Grant receivable – HMRC Job Retention Scheme	-	4,448
Prepayments and accrued income	26,806	19,854
	30,715	29,126

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	44,759	14,086
Deferred income	145,061	104,497
Final term deposits held	21,250	17,750
Other tax and social security	14,866	9,551
Other creditors	11,873	11,242
Accruals	9,357	9,572
	247,166	166,698

Deferred income reflects payments received in advance for the Autumn term's fees. All income deferred in 2021 was released in 2022.

17 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Final term deposits	26,000	27,500
	26,000	27,500

Deposits are taken when places are accepted and refunded, subject to certain conditions, when a child leaves the school.

18 Leases

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than one year	2,261	2,261
Later than one and not later than five years	1,696	3,956
Later than five years	-	-
Total	3,957	6,217

19 Share capital

	2021 £	2020 £
Authorised		
200 Ordinary Shares of £10 each	1,860	1,860
Allotted and Fully Paid		
186/200 Ordinary Shares of £10 each	1,860	1,860

20 Funds reconciliation

	Balance at 31.08.20 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.08.21 £
Unrestricted	1,507,931	1,217,519	(1,216,368)	14,000	-	1,523,082
Restricted	-	14,000	-	(14,000)	-	-
	1,507,931	1,231,519	(1,216,368)	-	-	1,523,082

Fund descriptions

a) Unrestricted funds

General reserve funds represent the accumulated unrestricted and undesignated surpluses. The general reserve funds are available at any time for use at the discretion of the Directors for furtherance of the Charity's activities and objectives. The general reserve funds are retained to cover the fixed assets and provide the working capital of the School.

b) Restricted funds

Restricted funds at the year-end amounted to £Nil (2020: £Nil). Restricted donations received and expended during the year, related to donations from the PSF Association fundraising to be spent on outdoor enhancements.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	1,042,679	-	-	-	1,042,679
Cash at bank	722,448	-	-	-	722,448
Other current assets / liabilities	(214,185)	-	-	-	(210,685)
Creditors more than one year	(26,000)	-	-	-	(29,500)
Called up share capital	(1,860)	-	-	-	(1,860)
Total	1,523,082	-	-	-	1,523,082

22 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for year	15,151	(73,286)
Interest receivable	(239)	(1,928)
Depreciation and impairment of tangible fixed assets	54,512	64,295
Loss on disposal of tangible fixed assets	139	2,388
Decrease/(Increase) in stock	82	(96)
(Increase) in debtors	(1,589)	(15,303)
Increase/(Decrease) in creditors	78,968	(32,725)
Net cash flow from operating activities	147,024	(26,049)

23 Pensions and other post-retirement benefits

a) Teachers' pension scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £89,513 (2020: £92,114) and at the year-end £10,901 (2020: £10,214) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary,and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

b) Workplace pension scheme

As required by the Pensions Act 2008, the School provides a workplace pension scheme a defined contribution scheme, to its' employees who are not members of the Teachers' Pension Scheme.

Employees aged between 22 and state retirement age and earning at least £10,000 per annum, are automatically enrolled in the scheme, although they may choose to opt out.

Employees between the ages of 16 and 74 with earnings less than £10,000 per annum also have the right to join the Scheme voluntarily.

Employer contributions rates are as follows:

06 April 2021 onwards	3%

Employer contributions payable to the Scheme for the year were £4,892 (2020: £5,273).

24 Related party transactions

There are no related party transactions during the period (2020: £ nil).

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2021

	2021 £	2020 £
Income		
Fees receivable	1,089,224	1,095,045
Sundry income	18,595	31,816
HMRC – Job Retention Scheme	6,290	41,990
School lunches	49,625	45,097
Holiday club	15,645	15,951
After school and early club	12,277	18,334
Early years additional funding	25,364	22,247
PA fundraising income	14,000	-
Other donations	250	748
Interest receivable	239	1,928
Rental income	10	10
Total income	1,231,519	1,273,166
Direct Charitable Expenses		
Discounts and bursaries	53,851	141,103
Curriculum activities	-	3,662
School lunches	54,399	53,472
Educational stationery and supplies	17,775	17,885
Salaries and pensions – teaching staff	687,704	714,487
Rates and insurance	3,633	10,757
Heat and light	13,999	14,246
Repairs and renewals	31,881	16,346
Examination fees	-	-
After school activities	2,840	5,961
Performances	-	4,807
Holiday club	12,034	12,262
After school and early club	20,325	20,899
Total Charitable Expenses	898,441	1,015,847
Support and Governance Costs		
Salaries and pensions – admin staff	111.464	115,387
Rates and insurance	3,632	10,757
Heat and light	1,555	1,583
Stationery, printing and postage	6,070	4,257
Advertising	12,706	21,933
Telephone	1,404	1,660
Audit and accountancy	6,540	6,340
Trips and travel costs	396	399
Training and course expenses	2,545	4,268
Carried forward	146,312	166,584

Newbridge Preparatory School Limited

Detailed Income and Expenditure Account

Year Ended 31 August 2021

	2021 £	2020 £
Brought forward	146,312	166,584
Sundry expenses	13,162	11,858
Subscriptions	7,436	8,531
Contract cleaning services	41,505	34,810
Legal and professional fees	20,560	10,472
ISI inspection	1,519	2,278
Depreciation	54,512	64,295
Loss on disposal of fixed assets	138	2,389
Computer costs	28,076	22,759
Equipment leasing	2,261	2,261
Bad debts	1,191	3,080
Bank charges	1,255	1,288
Total Support and Governance Costs	317,927	330,605
Total Expenditure	1,216,368	1,346,452
Net Surplus/(Deficit) for the Year	15,151	(73,286)