

COMPANY REGISTRATION NUMBER: 04030247
CHARITY REGISTRATION NUMBER: 1086711

Westville House School
Company Limited by Guarantee
Consolidated financial statements
31 August 2021

Westville House School

Company Limited by Guarantee

Financial statements

year ended 31 August 2021

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Westville House School

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law (and are called Governors by the school community), present their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name Westville House School

Charity registration number 1086711

Company registration number 04030247

Principal office and registered office Carter's Lane
Middleton
Ilkley
LS29 0DQ

The trustees William Eddison
Adam Holdsworth
Stewart McGuffie
Karen Ellison
Alison Schmidt (Resigned 11 January 2021)
James Mundell
Mark Robinson
Daniel Rathbone (Appointed 1 March 2021)
Joanna Phillips (Appointed 1 March 2021)
Caroline Hurwood (Appointed 1 March 2021)

Company secretary William Eddison

Key Management Personnel Nikki Hammond
Chris O'Doherty

Independent examiner Susan Seaman, BA FCA CIOT
Sagars Accountants Ltd
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Westville House School

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

year ended 31 August 2021

Structure, governance and management

Legal and administrative details

Westville House School was incorporated as a private company, limited by guarantee, on 5 July 2000, company number 04030247.

The charity was granted charitable status on 22 May 2001, charity number 1086711.

The principal registered office of the charity is Carter's Lane, Middleton, Ilkley, West Yorkshire, LS29 0DQ.

Trustees

The Trustees who are also directors for the purposes of the Companies Act 2006 are shown above. In addition, there are two advisory governors. These individuals are not trustees or directors of the Company and do not have a formal vote in meetings of the company, but offer wise counsel and otherwise play a full part in the governance of the school:

Michael Beckwith Tait
Rosey James

Governing document

The charitable company is limited by guarantee and registered as a charity under the Charities Act 1993. It is governed by its Memorandum and Articles of Association, originally issued on 5 July 2000 (altered 3 October 2008, and again altered 22 March 2016). The charity enjoys charitable status for taxation purposes.

Anyone over the age of 18 can become a member of the charity subject to approval by the trustees.

No director has any beneficial interest in the charity. All directors are members of the charity and guarantee to contribute a maximum of £10 each in the event of a winding up. The number of guarantees at 31 August 2021 was 9.

- **Method of appointment or election of trustees**

Appointment of trustees began from the first annual general meeting in accordance with the articles of association. At every subsequent annual general meeting, one third of the trustees are subject to retirement by rotation.

If the charity at the meeting at which a trustee retires by rotation does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to be reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution is put to the meeting and lost. The number of trustees must not be less than two and is not subject to any maximum. Trustees have the power to co-opt members to a sub-committee so long as those co-opted members do not exceed one half of the total number of trustees on that sub-committee.

- **Policies adopted for the induction and training of trustees**

Any new trustee, undergoes an orientation process which includes a briefing on the legal obligations of a trustee under Charity and Company Law, the content of the Memorandum and Articles of Association and the processes on decision making within the organisation. Trustees also make acquaintance with all other trustees of the school. The charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of the role.

- **Organisational structure and decision making**

The trustees hold responsibility for the stewardship of the School, its overall strategic direction and financial wellbeing. The trustees work with the School's Head Teacher to which the day to day operation of the School is delegated. In turn the Head Teacher is supported on operational matters by his or her senior management team.

Westville House School

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

year ended 31 August 2021

- **Related party relationships**

There were no related party transactions as are required to be reported under the Statement of Recommended Practice (SORP) FRS 102.

No trustee received any remuneration of any kind in respect of their role as a trustee or Governor of Westville House School.

Westville House School has a 100% shareholding in a trading company, Peaktarn (Company number 02708821). The principal activity of Peaktarn is the ownership and management of the school freehold property at Carter's Lane, Middleton, Ilkley, LS29 ODQ. The company was created for the acquisition, development and management of the property and is controlled by the charity. The company is entitled to exemption from audit under section 479A of the Companies Act 2006.

- **Risk management**

The trustees maintain a risk management matrix. The risks associated with the operation of the school are known to the trustees and are managed and mitigated accordingly. Regular meetings and discussions between the Head Teacher (and senior staff) and the Chair of the Governors; with heads of our key sub-committees (Finance, Marketing, Education, Premises); and with individual trustees in addition to very regular full trustees meetings, and sub-committee meetings all mitigate risk.

The trustees have a risk management strategy that includes:

- i) An annual review of the risk management matrix;
- ii) The establishment of systems and procedures to mitigate those risks identified in the plan;
- iii) The implementation of procedures designated to minimise any potential impact on the charity should they materialise.

Financial risk is mitigated by the issue by the Bursar (a qualified accountant) and the Finance sub-committee to the trustees of monthly management accounts. Compliance with relevant laws is discussed and procedures implemented by the Trustees working as a board.

The policies of risk management are continuously reviewed to ensure they remain up-to date and relevant to the needs of the charity.

PURPOSES AND ACTIVITIES

- **Purpose**

The charity's objects are the advancement of education and in furtherance therefore to acquire and carry on as a going concern the school known as Westville House School at Ilkley, West Yorkshire together with the property and assets used in connection therewith.

- **Strategies for achieving objectives**

The strategies employed to achieve the charity's objectives are to ensure:

- i) Good financial discipline in the operating costs of the charity;
- ii) That all children attending the school achieve their primary targeted secondary school; and
- iii) That funding includes flexibility to provide bursaries for a broad range of children from different backgrounds and of more modest financial means so that they may receive a Westville House School Education.

The charity has several powers permitted by the Memorandum of Association that allow the above strategies to be achieved.

Westville House School

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

year ended 31 August 2021

PURPOSES AND ACTIVITIES *(continued)*

- Activities for public benefit

The charity currently carries out many activities that are for public benefit:

- Charity fund raising

The pupils hold many charity fund-raising events that benefit numerous overseas, national and local charities. This encourages pupils to support those less fortunate than themselves. During 2020/21 the school made the following charitable donations from funds raised:

	£
Comic Relief/Red Nose Day	250
Children in Need	311
Candlelighters	639

- Hall hire activities

The school's multi-purpose hall is available for use by members of the local community outside school hours. Sports clubs and organisers of music and drama festivals also frequently hire the hall. Local state schools have been allowed to use the hall for sports tournaments at no charge.

- Local Community

The school continues to be actively involved in the local community, participating in a variety of events – most notably the Ilkley Carnival and the Wharfedale Festival. The school also participates in the Wharfedale Cross Country League.

Covid 19

The school has carefully followed all Government instructions and guidance in managing the risk of Covid 19 infection. The main focus has been to operate safely, protecting the welfare of the children and delivering the best possible education – whether physical and virtual.

Following the national lockdown imposed at the end of March 2020, the staff did a remarkable job in quickly moving teaching to an on line platform, with hugely positive feedback from pupils and parents.

The school reopened where possible (in line with government guidelines) in the summer term. Recognising the local need for additional teaching hours to catch up some of those lost in lockdown, a Summer Academy was held in the summer holidays, open to any pupils in the local area. Over the course of a number of weeks, in excess of 60 local children attended these sessions.

Overall pupil numbers have significantly increased since the year end leaving the school well placed for the coming years as it continues to focus on its prime objective of delivering excellent education in all areas.

Long Term Investment

The major investment project undertaken in 2015/16 has left the school with market leading facilities. The purpose-built Early Years Unit now allows the school to take children from two years old and upward, and all of the pupils in the school are now benefiting from significant upgrading and refurbishment of the facilities. The unit is now open 51 weeks per year and offers full wrap around care for 2-4 years olds. Improvements to the outdoor provision throughout the school are being made in order to ensure we offer the best facilities.

Westville House School

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Trustees' annual report (incorporating the director's report) *(continued)*

year ended 31 August 2021

Educational and Operational Review

A full inspection of the school was undertaken by The Independent Schools Inspectorate in November 2018. The school was found to be fully compliant in the compliance sections and following an extensive review of the academic achievements Westville were judged as good with a number of outstanding features with particular reference made to the standard of maths and English throughout the school. The quality of pupils' personal development was judged as excellent. The recommendations made within the report have been addressed. This year the Form 4 children all sat the GCSE Foundation paper which was marked internally. The Education committee regularly meet to review the quality of the educational provision provided.

Senior School Entry Results

All Form 4 (Year 6) children achieved entry to their first choice schools, with many gaining places at a number of different schools. A range of scholarships and awards were achieved. All the children who sat the 11+ for entry to Skipton Girls High School and Ermysteds passed.

Sport

The school had a successful year in the sporting arena, fielding teams in Football, Rugby, Cricket, Netball, Rounders, Swimming and Cross-Country Running, as COVID-19 restrictions allowed. Inter-house competitions were held in many of these sports and also in Athletics, so that all children were able to be included in the competitive sporting programme. The school also holds a Netball tournament which is open to local state and independent schools. We host a cricket festival. Under normal circumstances, the school undertakes an annual sports tour. The school offers a range of after school and lunchtime sports clubs which are open to the children. Links with senior schools provide sports clubs specialist coaching sessions.

Music and Drama

The pupils enjoy very good musical education; our choirs and ensemble have sung and performed at our Speech Day and Carol Service and at several other events during the year. The pre prep children take part in the annual Nativity. The prep pupils partake in an annual show. Many of our pupils participate in the Wharfedale Festival of Performing Arts for verse speaking and story writing and the Bingley Music Festival. A French theatre company visits the school. A range of peripatetic musicians visit the school to provide opportunities for children to learn to play instruments and singing all of which enter accredited examinations as required. An external performing arts company provide sessions for children in drama, dance and music.

Art

Art plays an important part in the curriculum and children of all ages are exposed to a wide variety of media. Pre-covid, regular visits to venues including The Mount School in York to allow the children to develop arts skills. The standard of art throughout the school was highly commended in our recent inspection.

Other Events

Covid- 19 caused disruption to the school event schedule, as many events did not take place. Under normal circumstances, the school enters the walking parade of the Ilkley Carnival in May, and hosts at Arts and Crafts tent at the Carnival. We would also hold external events at school such as Christmas Fete, as well as National Quizzes in Maths/Science and General Knowledge. The school would also host the annual Master Chef/Bake Off competition, which proves to be very popular with the pupils. Going forward, an Enterprise week will now become an annual event.

Westville House School

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report) *(continued)*

year ended 31 August 2021

FINANCIAL REVIEW

The charity ended the year with an excess of income over expenditure of £18,792 which resulted in increasing its unrestricted funds to £1,145,497.

At the year end there was £34,389 (2020 £35,307) in restricted funds.

Unrestricted reserves at 31 August 2021 were £1.15m. The school has made a significant investment in its building and facilities in recent years, and unrestricted reserves are wholly held in fixed assets. The trustees are mindful of the need to increase the unrestricted reserves of the charity in future years to stabilise its financial position whilst balancing the provision of a high standard of education to its pupils.

The market for independent education remains challenging, but the trustees look to the future with confidence given the strong asset base, the high quality facilities which have been enhanced in recent years and the excellent reputation of the staff in delivering the educational objectives.

Further development of the facilities remains an objective, but commitments will only be made as funds allow.

There are no assets held on behalf of any another charity.

The remuneration policy for senior staff is at the sole discretion of the trustees.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report and the strategic report were approved on **03-Mar-2022** and signed on behalf of the board of trustees by:

Stewart McGuffie

S McGuffie
Trustee

Westville House School

Company Limited by Guarantee

Independent examiner's report to the trustees of Westville House School

year ended 31 August 2021

I report to the charity trustees on my examination of the accounts of Westville House School ('the charity') for the year ended 31 August 2021.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Susan Seaman, BA FCA CIOT
Sagars Accountants Ltd
Independent Examiner

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

03-Mar-2022
..... 2022

Westville House School

Company Limited by Guarantee

Consolidated statement of financial activities (including income and expenditure account)

year ended 31 August 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	44,407	650	45,057	76,909
Charitable activities	6	812,073	–	812,073	680,219
Other trading activities	7	7,459	–	7,459	13,524
Total income		<u>863,939</u>	<u>650</u>	<u>864,589</u>	<u>770,652</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(776)	–	(776)	(4,540)
Expenditure on charitable activities	9,10	(843,453)	(1,568)	(845,021)	(763,452)
Total expenditure		<u>(844,229)</u>	<u>(1,568)</u>	<u>(845,797)</u>	<u>(767,992)</u>
Transfers between funds		–	–	–	–
Net expenditure and net movement in funds		<u>19,710</u>	<u>(918)</u>	<u>18,792</u>	<u>2,660</u>
Reconciliation of funds					
Total funds brought forward		1,125,787	35,307	1,161,094	1,158,434
Total funds carried forward		<u>1,145,497</u>	<u>34,389</u>	<u>1,179,886</u>	<u>1,161,094</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

For the year ending 31 August 2021, the charity has taken exemption from presenting its unconsolidated statement of financial activities under section 408 of Companies Act 2006.

The notes on pages 13 to 25 form part of these financial statements.

Westville House School

Company Limited by Guarantee

Consolidated Statement of financial position

31 August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	17		1,852,120		1,868,539
			<u>1,852,120</u>		<u>1,868,539</u>
Current assets					
Stocks	19	1,900		900	
Debtors	20	45,247		36,282	
Cash at bank and in hand		100,537		75,473	
		<u>147,684</u>		<u>112,655</u>	
Creditors: Amounts falling due within one year	21	<u>157,293</u>		<u>121,150</u>	
Net current assets			<u>(9,609)</u>		<u>(8,495)</u>
Total assets less current liabilities			<u>1,842,511</u>		<u>1,860,044</u>
Creditors: Amounts falling due after more than one year	22		<u>662,625</u>		<u>698,950</u>
Net assets			<u><u>1,179,886</u></u>		<u><u>1,161,094</u></u>
Funds of the charity					
Restricted funds			34,389		35,307
Unrestricted funds			<u>1,145,497</u>		<u>1,125,787</u>
Total charity funds	28		<u><u>1,179,886</u></u>		<u><u>1,161,094</u></u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 03-Mar-2022, and are signed on behalf of the board by:

Stewart McGuffie

S McGuffie
Trustee
Company registration number: 04030247

The notes on pages 13 to 25 form part of these financial statements.

Westville House School

Company Limited by Guarantee

Statement of financial position

31 August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	17		831,457		845,997
Investments	18		2		2
			<u>831,459</u>		<u>845,999</u>
Current assets					
Stocks	19	1,900		900	
Debtors	20	1,130,247		1,118,042	
Cash at bank and in hand		<u>99,892</u>		<u>75,284</u>	
		1,232,039		1,194,226	
Creditors: Amounts falling due within one year	21	<u>156,093</u>		<u>118,510</u>	
Net current assets			<u>1,075,946</u>		<u>1,075,716</u>
Total assets less current liabilities			<u>1,907,405</u>		<u>1,921,715</u>
Creditors: Amounts falling due after more than one year	22		<u>662,625</u>		<u>698,950</u>
Net assets			<u><u>1,244,780</u></u>		<u><u>1,222,765</u></u>
Funds of the charity					
Restricted funds			34,389		35,307
Unrestricted funds			<u>1,210,391</u>		<u>1,187,458</u>
Total charity funds	28		<u><u>1,244,780</u></u>		<u><u>1,222,765</u></u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 03-Mar-2022, and are signed on behalf of the board by:

Stewart McGuffie

S McGuffie
Trustee

Company registration number: 04030247

The notes on pages 13 to 25 form part of these financial statements

Westville House School
Company Limited by Guarantee
Consolidated Statement of cash flows
year ended 31 August 2021

	Note	2021	2020
	29	£	£
Cash generated from operations		68,594	17,187
Interest paid		(14,786)	(12,783)
Net cash from operating activities		53,808	4,404
Cash flows from investing activities			
Purchase of tangible assets		(7,443)	(28,077)
Net cash used in investing activities		(7,443)	(28,077)
Cash flows from financing activities			
Proceeds from borrowings		-	90,000
Repayments of borrowings		(18,223)	(14,997)
Repayment of hire purchase liabilities		(3,078)	6,392
Net cash (used in)/from financing activities		(21,301)	81,395
Net increase in cash and cash equivalents		25,064	57,722
Cash and cash equivalents at beginning of year		75,473	17,751
Cash and cash equivalents at end of year		100,537	75,473

The notes on pages 13 to 25 form part of these financial statements

Westville House School

Company Limited by Guarantee

Notes to the financial statements

year ended 31 August 2021

1. General information

The principal activity of the charity is the advancement of education in Ilkley and the Wharfe Valley by furtherance of the school known as Westville House School, Ilkley, together with the connected property and assets.

The charity is a private company limited by guarantee, registered in England and Wales (no 04030247) and a registered charity in England and Wales (no 1086711). The address of the registered office is Carter's Lane, Middleton, Ilkley, LS29 0DQ.

Westville House School meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The trustees, having made due and careful enquiry, are of the opinion that the charity has adequate resources to achieve its objectives over the next 12 months. This conclusion was made having considered the impact of the worldwide Covid-19 pandemic on future operations and the potentially reduced level of income anticipated.

The charity has taken steps to utilise all the various support mechanisms instigated by the UK government.

The properties owned by the Charity are included in the accounts at cost as outlined in note 17. Despite the inherent uncertainties with property values at this time, there is no evidence to suggest a significant impact on the carrying value of the property and it is not practicable at this time to provide a quantitative estimate of the impact of Covid-19 on the net assets of the charitable company.

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.

Fund accounting

General funds are unrestricted funds which 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 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.

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

Fees, contributions and grants

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use.

Value added tax

As the majority of Westville House School's activities are classified as exempt or non-business activities for the purposes of value added tax, Westville House School is unable to reclaim all the value added tax which it suffers on its purchases. Expenditure in these financial statements, incurred by Westville House School, is therefore shown inclusive of value added tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	10-20% straight line
Hall equipment	-	5-10% straight line
Motor vehicles	-	25% straight line

No depreciation is provided on freehold property as the directors believe the residual value is comparable to the cost of the asset.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Concessionary loans

Concessionary loans which are received from other parties below the prevailing market rate of interest and that are not repayable on demand are measured initially at cost. Subsequently, the carrying amount is adjusted to reflect any accrued interest payable.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions are charged to the statements of Financial Activities in the period to which they relate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

4. Limited by guarantee

The charity is a company limited by guarantee. The members of the charity are the Trustees named in the Trustees' report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds	Total Funds 2020 £
Donations						
Other voluntary income	12,626	–	12,626	4,881	12,130	17,011
Grants						
Government grants	32,431	–	32,431	59,898	–	59,898
	<u>45,057</u>	<u>–</u>	<u>45,057</u>	<u>64,779</u>	<u>12,130</u>	<u>76,909</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
School fees	812,073	812,073	675,549	675,549
Insurance claims	–	–	4,670	4,670
	<u>812,073</u>	<u>812,073</u>	<u>680,219</u>	<u>680,219</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Events income	–	–	3,692	3,692
Hall bookings and room hire	7,459	7,459	9,832	9,832
	<u>7,459</u>	<u>7,459</u>	<u>13,524</u>	<u>13,524</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other	776	776	4,540	4,540
	<u>776</u>	<u>776</u>	<u>4,540</u>	<u>4,540</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Primary school and nursery	750,743	918	751,661
Support costs	92,710	650	93,360
	<u>843,453</u>	<u>1,568</u>	<u>845,021</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Primary school and nursery	702,149	1,218	703,367
Support costs	60,085	—	60,085
	<u>762,234</u>	<u>1,218</u>	<u>763,452</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £
Primary school and nursery	<u>751,661</u>	<u>93,360</u>	<u>845,021</u>

11. Analysis of support costs

	Total 2021 £	Total 2020 £
Property costs	56,206	22,673
Vehicle costs	8,717	10,371
Governance costs	12,069	12,917
Interest	14,786	12,783
Other	1,582	1,341
Total support costs	<u>93,360</u>	<u>60,085</u>

12. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>23,862</u>	<u>24,225</u>

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,420	3,420
Other financial services	3,580	4,200
	<u>7,000</u>	<u>7,620</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	477,971	451,563
Social security costs	32,802	27,608
Employer contributions to pension plans	48,811	45,224
Other employee benefits	—	—
	<u>559,584</u>	<u>524,395</u>

The average head count of employees during the year was 29 (2020: 28).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

The employee benefits for the key management personnel, listed within the trustees report, was £78,442 (2020 - £42,000).

15. Trustee remuneration and expenses

During the year, no trustees received any remuneration or benefits in kind (2020 - £nil)

16. Intangible assets

	Goodwill £
Cost	
At 1 September 2020 and 31 August 2021	<u>14,000</u>
Amortisation	
At 1 September 2020 and 31 August 2021	<u>14,000</u>
Carrying amount	
At 31 August 2021	<u>—</u>
At 31 August 2020	<u>—</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

17. Tangible fixed assets

Group	Land and buildings £	Plant and machinery £	Equipment £	Fixtures and fittings £	Motor vehicles	Reference library £	Total £
Cost							
At 1 September 2020	1,821,933	28,393	60,629	230,040	13,523	1,552	2,156,070
Additions	–	–	–	7,443	–	–	7,443
At 31 August 2021	1,821,933	28,393	60,629	237,483	13,523	1,552	2,163,513
Depreciation							
At 1 September 2020	–	28,393	56,339	199,982	2,817	–	287,531
Charge for the year	–	–	1,879	18,602	3,381	–	23,862
At 31 August 2021	–	28,393	58,218	218,584	6,198	–	311,393
Carrying amount							
At 31 August 2021	1,821,933	–	2,411	18,899	7,325	1,552	1,852,120
At 31 August 2020	1,821,933	–	4,290	30,058	10,706	1,552	1,868,539

Charity	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Reference library £	Total £
Cost					
At 1 September 2020	803,681	227,127	13,523	1,552	1,045,883
Additions	–	7,443	–	–	7,443
At 31 August 2021	803,681	234,570	13,523	1,552	1,053,326
Depreciation					
At 1 September 2020	–	197,069	2,817	–	199,886
Charge for the year	–	18,602	3,381	–	21,983
At 31 August 2021	–	215,671	6,198	–	221,869
Carrying amount					
At 31 August 2021	803,681	18,899	7,325	1,552	831,457
At 31 August 2020	803,681	30,058	10,706	1,552	845,997

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

18. Investments

The group has no investments.

Charity

	Shares in group undertakings £
Cost or valuation	
At 1 September 2020 and 31 August 2021	<u>2</u>
Impairment	
At 1 September 2020 and 31 August 2021	<u>–</u>
Carrying amount	
At 31 August 2021	<u>2</u>
At 31 August 2020	<u>2</u>

All investments shown above are held at valuation.

In the year ended 31 August 2021, the charity owned 100% of the issued share capital of Peakturn, a company registered in England and Wales. The company's net liabilities at the year-end were £64,892 (2020 - £61,669). The company's turnover was £nil (2020 - £nil) and the company incurred expenses of £3,223 (2020 - £3,156) resulting in a loss for the financial year of £3,223 (2020 - £3,156).

19. Stocks

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Raw materials and consumables	<u>1,900</u>	<u>900</u>	<u>1,900</u>	<u>900</u>

20. Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	22,438	7,458	22,438	7,458
Amounts owed by group undertakings	-	-	1,085,000	1,082,000
Prepayments and accrued income	20,674	26,446	20,674	26,446
Other debtors	2,135	2,378	2,135	2,138
	<u>45,247</u>	<u>36,282</u>	<u>1,130,247</u>	<u>1,118,042</u>

21. Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	31,316	16,292	31,316	16,292
Trade creditors	24,149	19,915	24,149	18,475
Accruals and deferred income	87,717	70,094	86,517	68,894
Social security and other taxes	-	6,812	-	6,812
Obligations hire purchase contracts	2,954	2,954	2,954	2,954
Other creditors	11,157	5,083	11,157	5,083
	<u>157,293</u>	<u>121,150</u>	<u>156,093</u>	<u>118,510</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

21. Creditors: Amounts falling due within one year *(continued)*

Included within creditors are amounts of £31,316 (2020 - £16,292) in respect of bank loans which are secured by the charity. The hire purchase creditor is secured over the asset to which it relates.

22. Creditors: Amounts falling due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	287,265	320,512	287,265	320,512
Obligations under hire purchase contracts	360	3,438	360	3,438
Other creditors	375,000	375,000	375,000	375,000
	<u>662,625</u>	<u>698,950</u>	<u>662,625</u>	<u>698,950</u>

Included within creditors falling due after more than one year are amounts of £287,265 (2020 - £320,512) in respect of bank loans which are secured by the group and charity.

Included within creditors falling due after more than one year are amounts of £375,000 (2020 - £375,000) in respect of concessionary loans.

Creditors: Amounts falling due after more than one year includes amounts not wholly repayable within 5 years totalling £526,242 (2020 - £551,905), which comprises amounts repayable by instalments of £151,242 (2020 - £176,905) and amounts repayable other than by instalments of £375,000 (2020 - £375,000).

The hire purchase creditor is secured over the asset to which it relates.

23. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Not later than 1 year	2,954	2,954	2,954	2,954
Later than 1 year and not later than 5 years	360	3,438	360	3,438
	<u>3,314</u>	<u>6,392</u>	<u>3,314</u>	<u>6,392</u>

24. Deferred income

Charity and Group

	2021	2020
	£	£
At 1 September 2020	53,511	81,853
Amount released to income	(53,511)	(81,853)
Amount deferred in year	60,599	53,511
At 31 August 2021	<u>60,599</u>	<u>53,511</u>

In July 2021 invoices totalling £60,599 (2020 - £53,511) were raised which related to the autumn school term which started on 07 September 2021 and therefore this income has been deferred into 2021/22 financial statements.

25. Contingent liabilities

An agreement is in place between the charity and the previous owner of the school that a maximum amount of £25,000 will be paid each financial year, subject to certain events, ceasing 2031/32 at the latest. There is no provision included in the accounts for this amount as the settlement amount cannot be measured reliably.

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

26. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £48,811 (2020: £45,224).

The expense has been allocated to Primary School and nursery unrestricted funds in line with the staff cost allocation.

27. Analysis of charitable funds

Unrestricted funds – Group

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	1,187,458	863,939	(841,006)	–	1,210,391
Retained in subsidiary	(61,671)	–	(3,223)	–	(64,894)
	<u>1,125,787</u>	<u>863,939</u>	<u>(844,229)</u>	<u>–</u>	<u>1,145,497</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	1,180,724	758,522	(763,618)	11,830	1,187,458
Retained in subsidiary	(58,515)	–	(3,156)	–	(61,671)
	<u>1,122,209</u>	<u>758,522</u>	<u>(766,774)</u>	<u>11,830</u>	<u>1,125,787</u>

Unrestricted funds – Charity

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	<u>1,187,458</u>	<u>863,939</u>	<u>(841,006)</u>	<u>–</u>	<u>1,210,391</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	<u>1,180,724</u>	<u>758,522</u>	<u>(763,618)</u>	<u>11,830</u>	<u>1,187,458</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

27. Analysis of charitable funds *(continued)*

Restricted funds – Group and Charity

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Early Years Fund	31,635	–	–	–	31,635
Outdoor Classroom Fund	3,672	–	(918)	–	2,754
PTA Fund	–	650	(650)	–	–
	<u>35,307</u>	<u>650</u>	<u>(1,568)</u>	<u>–</u>	<u>34,389</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Early Years Fund	31,635	–	–	–	31,635
Outdoor Classroom Fund	4,590	–	(918)	–	3,672
PTA Fund	–	12,130	(300)	(11,830)	–
	<u>36,225</u>	<u>12,130</u>	<u>(1,218)</u>	<u>(11,830)</u>	<u>35,307</u>

The Early Years Fund represents the grant received from Bradford Metropolitan Council for the sole purpose of developing the outdoor play area and outdoor classroom.

The Outdoor Classroom Fund represents the amounts received from the Parent Teachers Association for the sole purpose of creating a canopy over the outdoor classroom. The expenditure represents the depreciation charged in the year in respect of this asset.

The PTA Fund represents the amounts received from the Parent Teachers Association for items agreed with the school. The expenditure represents the amount paid for improvements and specialist cleaning of the outdoor play areas and garden in the year.

28. Analysis of net assets between funds

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,817,731	34,389	1,852,120
Current assets/(liabilities)	(9,609)	–	(9,609)
Creditors greater than 1 year	(662,625)	–	(662,625)
Net assets	<u>1,145,497</u>	<u>34,389</u>	<u>1,179,886</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,833,232	35,307	1,868,539
Current assets/(liabilities)	(8,495)	–	(8,495)
Creditors greater than 1 year	(698,950)	–	(698,950)
Net assets	<u>1,125,787</u>	<u>35,307</u>	<u>1,161,094</u>

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

28. Analysis of net assets between funds *(continued)*

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fixed assets	797,070	34,389	831,459
Current assets/(liabilities)	1,075,946	–	1,075,946
Creditors greater than 1 year	(662,625)	–	(662,625)
Net assets	1,210,391	34,389	1,244,780

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fixed assets	810,692	35,307	845,999
Current assets/(liabilities)	1,075,716	–	1,075,716
Creditors greater than 1 year	(698,950)	–	(698,950)
Net assets	1,187,458	35,307	1,222,765

Westville House School

Company Limited by Guarantee

Notes to the financial statements *(continued)*

year ended 31 August 2021

29. Cash generated from operations

	2021	2020
	£	£
Net (expenditure)/income	18,792	2,660
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	23,862	24,225
Interest payable and similar charges	14,786	12,783
<i>Changes in:</i>		
Stocks	(1,000)	620
Trade and other debtors	(8,965)	(1,443)
Trade and other creditors	21,119	(21,658)
	<u>68,594</u>	<u>17,187</u>

30. Related parties

£3,333 (2020 - £2,400) of donations were received from trustees and companies under the control of trustees and key management personnel.

There were no further related party transactions in the reporting period that require disclosure.

Charitable Company name: Westville House School
Registered office: Carters Lane, Middleton, Ilkley, LS29 0DQ
Charitable Company number: 04030247 (registered in England and Wales)
Registered charity number: 1086711
Trustees: W Eddison, A Holdsworth, S McGuffie, K Ellison, J Mundell, M Robinson, D Rathbone, J Phillips & C Hurwood.

03-Mar-2022
..... 2022

Sagars Accountants Ltd
Chartered Accountants
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

Dear Sirs

Westville House School (“the Charitable company”)
Accounts for the year ended 31 August 2021 (“the year”)

We confirm that the following representations are made on the basis of sufficient enquiries of trustee and executive management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you for the purpose of your independent examination of the financial statements of Westville House School for the year-ended 31st August 2021 under the Charities Act 2011.

1. We confirm that the governing document does not specify that an audit is required.
2. We acknowledge that the work carried out by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
3. We acknowledge our legal responsibility for the preparation of the financial statements to show a true and fair view as required by law and therefore confirm for your particular purposes that in our view these comply with the methods and principles set out in the Companies Act 2006, the regulations made under it and the Charities SORP: “Accounting and Reporting by Charities: Statement of Recommended Practice”.
4. We acknowledge our management responsibility for the maintenance of adequate internal control systems and procedures designed to prevent and detect fraud and error. We have no knowledge of any fraud, suspected fraud or allegations of fraud which could affect the charity.
5. All the financial transactions of the charitable company for the year as recorded in the accounting records and any other related information has been made available to you for your inspection.
6. The financial statements are free of material misstatements, including omissions, to the best of our knowledge and belief.
7. There are no material liabilities or contingent liabilities known to us other than those disclosed in the financial statements, including any guarantees to third parties.
8. No claims in connection with litigation have been or are expected to be received to the best of our knowledge and belief.
9. There have been no events to our knowledge since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charitable company conducts its activities.

Charitable Company name: Westville House School

Registered office: Carters Lane, Middleton, Ilkley, LS29 0DQ

Charitable Company number: 04030247 (registered in England and Wales)

Registered charity number: 1086711

Trustees: W Eddison, A Holdsworth, S McGuffie, K Ellison, J Mundell, M Robinson, D Rathbone, J Phillips & C Hurwood.

11. We confirm the completeness of the information provided regarding the identification of related parties, and the adequacy of related party disclosures in the financial statements.
12. We confirm that, having considered our expectations and intentions for at least the next twelve months and the availability of working capital, the charitable company is a going concern. We are unaware of any events, conditions, or risks beyond the period of assessment that may cast significant doubt on the charitable company's ability to continue as a going concern.
13. All grants, donations and other voluntary incoming resources, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such voluntary incoming resources.
14. We confirm that we are not aware of any breach of our charitable trusts and that we have advised you of the existence of any endowments and restricted income funds maintained by us.
15. We will not be publishing the directors' report or accounts electronically.
16. No remuneration was paid to the trustees' during the period including fees, salaries, bonuses, benefits in kind, expense allowances chargeable to UK taxation and also payments to the pension scheme. No expenses were paid to the Trustees during the year other than as disclosed in the financial statements.
17. We confirm that in our opinion, the agreement with Mr Tait dated 20 January 2020 is sufficiently disclosed in the accounts. The agreement states that for 2019/20 the charitable company will pay to him £20,000, and for the 2020/21 financial year and each subsequent year £25,000 per annum. As the agreement remains in place until the earliest of death or the 2031/32 financial year there is no certainty over the total payments to be made. We have concluded that the liability cannot be measured with certainty and therefore no provision for the liability can be included in the financial statements. For this reason the agreement has been adequately disclosed and fairly stated as a contingent liability.
18. We confirm that the freehold buildings have not been depreciated in the accounts as we believe the residual value of the freehold property is comparable to the cost of the asset. In making this assessment we have considered our knowledge of the local property market and our related contacts and confirm that the property value in the financial statements is fairly stated.
19. We confirm that the amounts received from the benefactors for the Helvellyn loan are correctly treated as concessionary loans as they are made at below the prevailing market rate of interest, are not repayable on demand and are for the purposes of furthering the objectives of the charitable company.
20. We confirm that there are no other company associated with this charitable company for corporation tax purposes other than Peaktarn. We understand that companies can be associated for corporation tax purposes if they are members of the same 51% group.

Yours faithfully,

Stewart McGuffie

.....

Trustee

Signed on behalf of the board.

Peaktarn

Unaudited financial statements

31st August 2021

Peaktarn

Financial statements

year ended 31st August 2021

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Peaktarn

Officers and professional advisers

The board of directors

W J Eddison
A Holdsworth
M Robinson
K Ellison
S R McGuffie
J R Mundell
C E Hurwood
D M Rathbone
J M Phillips

Registered office

C/O Westville House School
Carter's Lane
Middleton
Ilkley
LS29 0DQ

Accountants

Sagars Accountants Ltd
Chartered accountants
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Peaktarn

Directors' report

year ended 31st August 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31st August 2021.

Directors

The directors who served the company during the year were as follows:

W J Eddison	
A Holdsworth	
M Robinson	
K Ellison	
S R McGuffie	
J R Mundell	
C E Hurwood	(Appointed 1st March 2021)
D M Rathbone	(Appointed 1st March 2021)
J M Phillips	(Appointed 1st March 2021)
A J Schmidt	(Resigned 11th January 2021)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on **03-Mar-2022** and signed on behalf of the board by:

Stewart McGuffie

S R McGuffie
Director

Registered office:
C/O Westville House School
Carter's Lane
Middleton
Ilkley
LS29 0DQ

Peaktarn

Statement of income and retained earnings

year ended 31st August 2021

	Note	2021 £	2020 £
Administrative expenses		<u>3,223</u>	<u>3,156</u>
Operating loss		<u>(3,223)</u>	<u>(3,156)</u>
Loss before taxation		<u>(3,223)</u>	<u>(3,156)</u>
Tax on loss		<u>—</u>	<u>—</u>
Loss for the financial year and total comprehensive income		<u>(3,223)</u>	<u>(3,156)</u>
Retained losses at the start of the year		<u>(61,671)</u>	<u>(58,515)</u>
Retained losses at the end of the year		<u>(64,894)</u>	<u>(61,671)</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

Peaktarn

Statement of financial position

31st August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		1,020,663		1,022,542
Current assets					
Debtors	6	—		240	
Cash at bank and in hand		645		189	
		<u>645</u>		<u>429</u>	
Creditors: amounts falling due within one year	7	<u>(1,086,200)</u>		<u>(1,084,640)</u>	
Net current liabilities			<u>(1,085,555)</u>		<u>(1,084,211)</u>
Total assets less current liabilities			<u>(64,892)</u>		<u>(61,669)</u>
Net liabilities			<u>(64,892)</u>		<u>(61,669)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>(64,894)</u>		<u>(61,671)</u>
Shareholders funds			<u>(64,892)</u>		<u>(61,669)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 03-Mar-2022, and are signed on behalf of the board by:

Stewart McGuffie

S R McGuffie
Director

Company registration number: 02708821

The notes on pages 5 to 7 form part of these financial statements.

Peaktarn

Notes to the financial statements

year ended 31st August 2021

1. General information

The principal activity of the company is the owning and management of property. The company is a private unlimited company, registered in England and Wales. The address of the registered office is C/O Westville House School, Carter's Lane, Middleton, Ilkley, LS29 0DQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have prepared the accounts on the going concern basis as Westville House School has agreed to provide financial support to enable the company to meet its debts as they fall due for the foreseeable future, being not less than 12 months from the date of approval of the financial statements.

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 for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% straight line
Fixtures and fittings	-	20% straight line
Hall equipment	-	5-10% straight line

No depreciation is provided on freehold property as the directors believe the residual value is comparable to the cost of the asset.

Peaktarn

Notes to the financial statements (continued)

year ended 31st August 2021

3. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 8 (2020 - 7).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1st September 2020 and 31st August 2021	<u>1,018,252</u>	<u>28,393</u>	<u>2,913</u>	<u>60,629</u>	<u>1,110,187</u>
Depreciation					
At 1st September 2020	–	28,393	2,913	56,339	87,645
Charge for the year	–	–	–	1,879	1,879
At 31st August 2021	<u>–</u>	<u>28,393</u>	<u>2,913</u>	<u>58,218</u>	<u>89,524</u>
Carrying amount					
At 31st August 2021	<u>1,018,252</u>	<u>–</u>	<u>–</u>	<u>2,411</u>	<u>1,020,663</u>
At 31st August 2020	<u>1,018,252</u>	<u>–</u>	<u>–</u>	<u>4,290</u>	<u>1,022,542</u>

6. Debtors

	2021 £	2020 £
Other debtors	<u>–</u>	<u>240</u>

Peaktarn

Notes to the financial statements *(continued)*

year ended 31st August 2021

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	–	1,440
Amounts owed to group undertakings	1,085,000	1,082,000
Other creditors	1,200	1,200
	<u>1,086,200</u>	<u>1,084,640</u>

8. Controlling party

The company's ultimate parent company is Westville House School, which is a charity registered in England and Wales. The consolidated accounts for Westville House School are available to the public and may be obtained from Carter's Lane, Middleton, Ilkley, LS29 0DQ.

Peaktarn

Management information

year ended 31st August 2021

The following pages do not form part of the financial statements.

Peaktarn

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Peaktarn

year ended 31st August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peaktarn for the year ended 31st August 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Peaktarn, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Peaktarn and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peaktarn and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peaktarn has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Peaktarn. You consider that Peaktarn is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peaktarn. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



SAGARS ACCOUNTANTS LTD
Chartered accountants

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

03-Mar-2022

Peaktarn

Detailed income statement

year ended 31st August 2021

	2021 £	2020 £
Overheads		
Administrative expenses	3,223	3,156
	<hr/>	<hr/>
Operating loss	(3,223)	(3,156)
	<hr/>	<hr/>
Loss before taxation	<u>(3,223)</u>	<u>(3,156)</u>

Peaktarn

Notes to the detailed income statement

year ended 31st August 2021

	2021 £	2020 £
Administrative expenses		
Accountancy fees	1,200	1,200
Depreciation of tangible assets	1,879	1,879
Bank charges	144	77
	<u>3,223</u>	<u>3,156</u>

Peaktarn

Information for filing with the Registrar

31st August 2021

Peaktarn

Statement of financial position

31st August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		1,020,663		1,022,542
Current assets					
Debtors	6	—		240	
Cash at bank and in hand		645		189	
		<u>645</u>		<u>429</u>	
Creditors: amounts falling due within one year	7	<u>(1,086,200)</u>		<u>(1,084,640)</u>	
Net current liabilities			<u>(1,085,555)</u>		<u>(1,084,211)</u>
Total assets less current liabilities			<u>(64,892)</u>		<u>(61,669)</u>
Net liabilities			<u>(64,892)</u>		<u>(61,669)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>(64,894)</u>		<u>(61,671)</u>
Shareholders funds			<u>(64,892)</u>		<u>(61,669)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Peaktarn

Statement of financial position *(continued)*

31st August 2021

These financial statements were approved by the board of directors and authorised for issue on 03-Mar-2022, and are signed on behalf of the board by:



S R McGuffie
Director

Company registration number: 02708821

The notes on pages 3 to 5 form part of these financial statements.

Peaktarn

Notes to the financial statements

year ended 31st August 2021

1. General information

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No depreciation is provided on freehold property as the directors believe the residual value is comparable to the cost of the asset.

Peaktarn

Notes to the financial statements (continued)

year ended 31st August 2021

3. Accounting policies (continued)

Impairment of fixed assets

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At 31st August 2020	<u>1,018,252</u>	<u>–</u>	<u>–</u>	<u>4,290</u>	<u>1,022,542</u>

6. Debtors

	2021 £	2020 £
Other debtors	<u>–</u>	<u>240</u>

Peaktarn

Notes to the financial statements *(continued)*

year ended 31st August 2021

7. Creditors: amounts falling due within one year

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Other creditors	1,200	1,200
	<u>1,086,200</u>	<u>1,084,640</u>

8. Controlling party

The company's ultimate parent company is Westville House School, which is a charity registered in England and Wales. The consolidated accounts for Westville House School are available to the public and may be obtained from Carter's Lane, Middleton, Ilkley, LS29 0DQ.

Company name: Peaktarn
Registered office: C/O Westville House School, Carters Lane, Middleton, Ilkley, LS29 0DQ
Company number: 02708821 (registered in England and Wales)
Company Directors: W J Eddison,, A Holdsworth. K Ellison, S R McGuffie, M Robinson,
J R Mundell, C E Hurwood, D M Rathbone & J M Phillips
03-Mar-2022
.....

Sagars Accountants Ltd
Chartered Accountants
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

Dear Sirs

Peaktarn (“the company”)
Accounts for the year ended 31 August 2021 (“the year”)

We confirm that the following representations are made on the basis of sufficient enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you in connection with your report on the financial statements of the company for the year.

1. We acknowledge that the work carried out by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
2. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records or other information provided to you. All other records and related information, including minutes of the directors’ and shareholders meetings have been made available to you.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and errors. We are not aware of any fraud, suspected fraud or allegations of fraud affecting the company.
4. There are no liabilities, contingent liabilities or guarantees that we have given to third parties, other than those disclosed in the financial statements.
5. No claims in connection with litigation have been or are expected to be received.
6. There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
7. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework with which the company conducts its business.
8. We confirm the completeness of the information provided regarding the identification of related parties, and the adequacy of related party disclosures in the financial statements.
9. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the company is a going concern. We are unaware of any events, conditions, or risks beyond the period of assessment that may cast significant doubt on the ability to continue as a going concern.
10. At no time during the year has the Company had any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors or persons connected with the directors, or guaranteed or provided security for such matters, except as disclosed in the accounts. Further, at no time during the year, other than as disclosed in the financial statements, has the Company acquired or disposed of any assets, other than cash, from or to directors or persons connected with the directors or entered into any transaction or arrangement in which a director had, directly or indirectly, a material interest.

Company name: Peaktarn

Registered office: C/O Westville House School, Carters Lane, Middleton, Ilkley, LS29 0DQ

Company number: 02708821 (registered in England and Wales)

Company Directors: W J Eddison,, A Holdsworth. K Ellison, S R McGuffie, M Robinson,
J R Mundell, C E Hurwood, D M Rathbone & J M Phillips

11. The amounts disclosed in the accounts as directors' remuneration are correctly stated and include all amounts received from the Company or any other person. They include, where applicable, all fees, salaries, bonuses, benefits in kind, expense allowances chargeable to UK taxation and also payments to the pension scheme other than by directors in respect of their own contributions. There are no amounts of compensation for loss of office, emoluments waived for the year, or pensions receivable other than under a constituted scheme.
12. We will not be publishing the directors' report or accounts electronically.
13. We confirm that there are no other companies associated with this company for corporation tax purposes other than those listed below:

Westville House School

We understand that companies can be associated for corporation tax purposes if they are members of the same 51% group

Yours faithfully,

Stewart McGuffie

.....

Director

Signed on behalf of the board.

Westville House School
Carters Lane
Middleton
Ilkley
LS29 0DQ

Peaktarn
Carters Lane
Middleton
Ilkley
LS29 0DQ

03-Mar-2022
..... 2022

Dear Sirs

We hereby undertake to provide you with sufficient financial support to enable Peaktarn ("the company") to:-

1. Continue trading as a going concern
2. Discharge its debts and liabilities as they fall due

We shall not request that the amount included in the accounts of the company as owing to Westville House school at 31 August 2021 be repaid to us for at least twelve months from the date of this letter.

I confirm that, as a Director of Westville House School, that Westville House School will continue to support the company, if necessary, for the foreseeable future (for at least one year from the date of this letter) until further notice in writing is given.

The English Courts have sole jurisdiction to hear any disputes arising out of this letter.

We hereby acknowledge receipt of the sum of £1 in consideration of this undertaking.

Yours faithfully, (for and on behalf of)

Stewart McGuffie
.....
Director on behalf of Westville House School