

BOWDON PREPARATORY SCHOOL

England & Wales · Charity number 1142325

Details

Status Registered

Legal form Charitable company

Company number [07577822](#)

Registered 2011-06-09

Register [View on the Charity Commission register](#)

Contact

Address Ashley Road
Altrincham
Cheshire
WA14 2LT

Phone 01619280678

Website www.bowdonprep.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT AT ALTRINCHAM IN CHESHIRE, OR ELSEWHERE BY ACQUIRING AND TAKING OVER FROM CULCHETH HALL LIMITED (CO NUMBER 525694) AND JANE HELEN TAN RESPECTIVELY THE SCHOOLS KNOWN AS CULCHETH HALL PREPARATORY SCHOOL AND BOWDON PREPARATORY SCHOOL AND RUNNING AND MANAGING THEM TOGETHER AS AN INDEPENDENT PREPARATORY SCHOOL FOR GIRLS AND PREPARATORY SCHOOL FOR GIRLS AND BOYS IN WHICH THEY SHALL BE TAUGHT THE DUTIES AND DOCTRINES OF CHRISTIANITY.

Activities: The charity operates the school known as Bowdon Preparatory School, the objects of which are the advancement of education for the public benefit at Altrincham in Cheshire through an independent preparatory school for girls and boys, in which they are taught the doctrines of Christianity. The school is non-selective and is currently committed to girls rather than mixed education .

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Trafford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,331,406	£3,475,461	£2,817,484	79
2024-08-31	£3,647,530	£3,275,856	£2,961,539	81
2023-08-31	£2,770,501	£2,717,971	£2,589,865	69
2022-08-31	£2,631,637	£2,493,587	£2,537,335	67
2021-08-31	£2,244,321	£2,377,576	£2,399,285	64

Trustees

Name	Role	Appointed
Abbie Stewart		2022-01-31
Charlotte Commarmond		2024-04-08
Ettrut Batool Hussain		2022-08-25
Gregory John Lines		2019-10-07
Janet Sarah Bacon		2025-01-01
Nicholas John Edwards		2022-01-13
Rachel Murphy		2020-09-30
Roger Martin Willey		2024-10-16

Accounts

Company registration number 07577822 (England and Wales)

Charity registration number 1142325 (England and Wales)

Bowdon Preparatory School
Annual report and financial statements
For the year ended 31 August 2025

Bowdon Preparatory School

Legal and administrative information

Trustees	Mrs J Duschenes	(Resigned 16 July 2025)
	Dr H Zhao	
	Dr N Tighe	(Resigned 11 January 2026)
	Mr G Lines	
	Mr N Edwards	
	Mrs A Stewart	
	Ms E Hussain	
	Ms R Murphy	
	Mrs M Kawasaki	(Resigned 4 March 2026)
	Dr X Wang	(Resigned 4 March 2026)
	Mrs C Commarmond	
	Mr R Willey	(Appointed 16 October 2024)
	Dr M Sumra	(Appointed 29 October 2024)
Secretary	Mrs J Bacon	(Appointed 1 January 2025)
	Mr G Hemming	(Resigned 10 November 2024)
Charity number	Ms K J Pheasant	
Company number	1142325	
Registered office	07577822	
Auditor	Bowdon Preparatory School Ashley Road Altrincham Cheshire WA14 2LT	
	DJH Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT	

Bowdon Preparatory School

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Bowdon Preparatory School

Trustees' report (including directors' report)

For the year ended 31 August 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102)" (effective 1 January 2019).

Reference and administrative information

Reference and administrative details are shown in the schedule of company information on the first page of the financial statements.

The trustees

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

Mrs J Duschenes (Resigned 16 July 2025)
Dr H Zhao
Dr N Tighe (Resigned 11 January 2026)
Mr G Lines
Mr N Edwards
Mrs A Stewart
Ms E Hussain
Ms R Murphy
Mrs M Kawasaki (Resigned 4 March 2026)
Dr X Wang (Resigned 4 March 2026)
Mrs C Commarmond
Mr G Hemming (Resigned 10 November 2024)
Mr R Willey (Appointed 16 October 2024)
Dr M Sumra (Appointed 29 October 2024)
Mrs J Bacon (Appointed 1 January 2025)

Structure, governance and management

The Governors, who are also the charity trustees, are responsible for the overall management and control of Bowdon Preparatory School and meet in full at least three times a year. The work of implementing most of their policies is carried out by the Headteacher, and the Senior Leadership Team. The Business Committee, which also meets at least three times a year, works under the chairmanship of a Governor appointed by the Board. The Bowdon Preparatory School Bursar is responsible for coordinating the work of the Governors and their Committees.

Organisational management

The Trustees determined the general policy of the School. The day-to-day running of the School was delegated to Mrs Makepeace-Taylor, as Headteacher, supported by senior educational staff. Mrs Makepeace-Taylor undertook the key leadership role, overseeing educational, pastoral and administrative functions. The day-to-day administration of the School was undertaken within the policies and procedures approved by the Trustees. Mrs Makepeace-Taylor attended all Trustees' meetings and oversaw the recruitment of all education and other staff.

Risk management

The Trustees were collectively responsible for overseeing the risks faced by the School. Detailed considerations of risk were considered by sub-groups of the Trustees and day-to-day operations were delegated to appropriate staff at the School. Risks were identified and assessed and controls were established throughout the year, and steps were taken to mitigate risks, including insurance cover where appropriate.

Risks were managed under the headings of:

- (a) Health & Safety, Safeguarding/Child protection
- (b) Property/Buildings
- (c) Education/Teaching
- (d) Financial Sustainability Governance & Management

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

e) Human Resources/Employment.

Through the risk management processes, the Trustees were satisfied that the major risks identified had been adequately mitigated where necessary. It was recognised that systems can only provide reasonable but not absolute assurance that major risks had been adequately managed. The key controls include formal agendas for board meetings, minutes of all meetings and follow-up action points, and formal written policies.

Trustee recruitment and training

Trustees were appointed at the full Trustees' meetings by the existing Trustees.

The Board of Trustees required breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Trustees, as well as appropriate skills and experience, the Trustees sought people with a high commitment to the School's ethos. The Trustees are looking for additional officers to add to the skills of the existing board and provide for continuity, and are likely to seek to make further appointments in the coming school year.

Group structure and relationships

On 13 March 2026, the school announced that it would be joining the charitable Repton Family of Schools on 1 September 2026. The Bowdon Prep Board recognised that many standalone UK prep schools have been experiencing challenges in recent years, and it is a testament to the leadership and governance of Bowdon Prep that the School is in the strong position that it is. With a real depth and breadth of expertise in both academic delivery, and school marketing and admissions, the Repton team will help to consolidate and strengthen the Bowdon Prep finances even further and, in turn, secure the future of this very special place for many years to come.

The School's activities and trading performance are included in these accounts. The School has no subsidiaries but benefits from the generosity of an active Parent Teacher Association (The BPS Society) whose support is greatly appreciated and acknowledged.

The School and its community benefit greatly from the work of the BPS Society, through fundraising events that finance enrichment activities and opportunities for the pupils and also strengthen the School's ethos through the family community events.

Our parents helped with many community projects and fundraising activities, such as:

- Running a second-hand uniform shop
- Organising Christmas discos for all year groups including fund-raising activities
- Organising whole school Hallowe'en parties and activities
- Funding additional music & drama travel
- Funding Christmas treats
- Funding a Quidditch day for the Prep pupils
- Funding a Viking Workshop for Pre-Prep pupils
- Funding a Science Day and Planetarium for all pupils
- Funding the Year 6 Leavers Party
- Supplying Easter Eggs for all pupils
- Supporting at B-Fest and Sports Day

Objectives and activities

Our aims

The School operates under the terms of the Memorandum and Articles of Association. The Objectives of the School, as defined in the Articles, are the advancement of education for the public benefit at Altrincham in Cheshire, through an independent preparatory school for girls and boys, in which pupils are taught the duties and doctrines of Christianity. The School is non-selective. Although the Objectives allow for the education of boys, the school has historically operated as a single-sex, girls only setting. However, the Trustees took the decision in March 2026 to admit boys from September 2026.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

Objectives and activities

Our aims (continued)

We aim, through the Lower School and Prep Departments, to provide an excellent education to children aged 3-11. We seek to enable the attainment of the highest academic levels, through an academic curriculum and attentive pastoral care, whilst promoting the physical, moral and social development of pupils. Pupils are encouraged to benefit from the extra-curricular programme providing opportunities for creativity and self-expansion. The move to a co-educational model will enable more children to benefit from these aims.

Our objectives

Our objectives reflect the educational aims and the ethos of the School. With academic success comes choice. We are committed to producing well-balanced, rounded and confident individuals. The Trustees 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.

Our key objectives for the year were:

1. To maximise pupils' intellectual growth and achievements to secure effective transition and future success, in particular by
 - a. Maintaining the highest quality provision consistently ensuring excellent standards of teaching and learning
 - b. Enhancing the well-being of the whole school community
2. To ensure sustainability and development of the school, in particular by building pupil numbers

Our ethos, strategy and policies

Our ethos can be summed up as a school that enables each pupil to achieve their potential, identifying and building on their areas of strength, be they academic, sporting, artistic or other. Our vision is to empower all pupils to believe in themselves, and to persevere and succeed in all that they do. All pupils are encouraged to adopt the values of care for all, commitment to excellence and working together.

The Company is a registered charity that seeks to benefit the public through the pursuit of its stated aims.

Policies:

- Our school welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils would benefit from the educational offer and supportive environment that the School provides. An individual's economic status, ethnicity, race, religion or disability does not form part of the assessment processes.
- We are an equal-opportunity organisation and are committed to a working environment that is free from any form of discrimination on grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.
- Our school is committed to safeguarding and promoting the welfare of pupils and requires all staff and volunteers to share this commitment. Parents are given regular feedback on their children's social and academic progress through pupil review meetings, regular parents' evenings and written reports. In addition, our staff maintain informal contact with parents as required.
- Our school is committed to ensuring that access to the education that we offer is not restricted to those who can afford our fees. The funds of the School need to be built up first, but several bursaries have been made to relieve hardship where a pupil's education would be at risk owing to, for example, business failure or redundancy. In assessing means, we took into account a number of factors, including family income, savings, assets and investments, and dependent relatives. The School does not, however, have a capital endowment and we have to be careful to maintain a balance between fee-paying parents, many of whom made considerable sacrifices to pay fees, and those who benefit from awards. The Bursary awards ranged from 20% to 100% remission of fees. Details of how to apply are included in information packs provided to parents applying to the School. The success of our Bursary Scheme is explained in our review of activities and achievements below.
- The school also offers discounts where parents have more than one child at the School, which we believe assists larger families' access to our school. To ensure that families with sons are not disadvantaged by choosing single-sex schools, we also currently offer a sibling discount where sons attend Altrincham Preparatory School for Boys.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

- We seek to attract and retain high-calibre staff; there is a contributory pension scheme available to all staff, both teaching and non-teaching. In addition, a range of staff benefits is offered including life cover, a health cash plan and enhanced parental leave pay.

Review of activities and achievements for the year

Review of activities

Public benefit

The Governors estimate that the attendance of 281 pupils at the School saved the public approximately £2.05 million based on an average cost per maintained school place of £7,920 per annum.

Bursaries/family support

- Bursaries have been provided during the year
- Three morning clubs are available – namely Wake up Shake up, Workout and Story Time
- Afterschool club is offered, along with at least two activity clubs each night – attendance at the clubs are high
- Late pick-up provision at no charge
- Staff training to support vulnerable families
- Wellbeing provision for pupils
- Holiday Club was offered for all half-term and full holidays for pupils and non-pupils aged 3-11

Residential:

- Year 3 – 1 night at Tattenhall Outdoor Centre
- Year 4 – 1 night at Tattenhall Outdoor Centre
- Year 5 – 2 nights at Condover Hall
- Year 6 – 4 nights at The Outward Bound Trust, Ullswater

Extra-curricular local involvement

Fundraising – The school supported the following charities:

In house:

- Save the Children - £345
- Children in Need - £579
- British Legion Poppy Appeal - £429
- Sports Relief - £7514

Community Links:

- Trafford South Food Bank – donation of harvest food
- Litter pick by Year 3 in the local area
- Year 5 Street performance of Shakespeare monologues in Altrincham
- Year 6 visits to Springbank Retirement Home – Christmas Carols

Career support and professional development

Support for seven staff members to access senior leader, teacher, TEFL and TA training (funding and mentoring)

Facilities

- Rental of the school by Stagecoach Performing Arts School, Diddikicks and Dance Yourself Fit

Achievements for the year

Pastoral care

Pastoral support remains at the heart of all we do. We believe that happy children will learn well. As a result, we continued to take the following action:

- CPD devoted to pupil mental health and well-being and adaptive teaching to support pupils with neurodivergence or speech and language needs,
- Staff received training in supporting pupils with Mental Health problems
- Identified how many potential pupils needed support and how much

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

Achievements for the year (continued)

Pastoral care (continued)

- Promoted SEMH, mindfulness and restorative practice within the classroom
- Improved the provision of information for parents so they could seek support, guidance and advice if they had concerns about their children, including weekly information events
- Incorporated wellbeing into weekly class/assembly sessions
- Continued to develop pupil voice and pupil leadership.
- Continue to monitor CPOMS system to support recording and monitoring of safeguarding concerns and pastoral issues
- Have a named SAC- School Attendance Champion, on SLT- monitor trends and impact of late/absent pupils
- Restorative practice training of all teaching and pupil support staff
- Staff training and development to support pupils with SEND: focus on Quality-First, adaptive, multi-sensory teaching for all
- Focus on use of ICT in all classrooms
- Focus on safety and safeguarding education

This year, we also appointed a "Wellbeing Lead" to support both pupils and staff, who continues to improve our pastoral provision for all.

Teaching and learning

In summary:

- Positive recognition during ISI inspection of progression, breadth and balance within the curriculum across the whole school
- Little Wandle phonics and reading scheme, and catch-up resources, fully embedded throughout Lower School
- Little Wandle 'rapid catch-up' offered to those girls needing support with earlier reading or phonic skills in Y3, further enhancing transition across stages of learning
- All Year 5-6 pupils are placed in ability-appropriate lessons for English and maths, this is monitored and enables movement for challenge or support
- During term 2 and 3, Year 5 pupils will be offered four before-school sessions per week, in focused teaching groups, to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning in preparation for 11+ examinations.
- During term 2 and 3, Year 6 pupils will be offered four before-school sessions per week, in focused teaching groups, to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning in preparation for 11+ examinations.
- Y6 pupils are offered two sessions per week, in Autumn term, to prepare for independent school examinations in January
- Following whole school CPD on Adaptive Teaching, there has been a strong focus on raising expectations, identifying pupil misconceptions, supporting through use of scaffolding and concrete apparatus, and challenging through appropriate questioning. This helps pupils build confidence in their own abilities, self-assess, and develop resilience, ensuring optimum progress for all the pupils
- Reading recovery continues where necessary, to aid decoding development and comprehension from Y1-6, and Y3-6 received high-quality specialist teaching sessions in the library, where discussion of a wide range of texts improved higher-level reading skills further and aid discussion of a variety of real-life scenarios.
- Year 5 pupils continue to use 'Reading Plus' throughout the year and show significant improvement in fluency, speed and vocabulary acquisition. They show an ability to read a range of styles of questions, using inference, in line with Y7-8 expectations.
- Monitor impact and use of AI resources (Century Tech and Reading Plus) and additional digital learning resources in See-Saw to support learning, particularly English and maths, across the school
- Upgrade to Wi-fi network in place and roll out of pupil devices from K-Y6- monitor impact to increase IT access
- Homework opportunities at Activated support by D/H, offering teaching support and ensuring effective homework habits

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

Teaching and learning (continued)

- Continued opportunities for additional learning through visitors, experiences and off-site learning opportunities

Success and achievements

We were very proud of the girls' academic achievements during the year, in particular:

- Attainment of Year 6 leavers: 83% in top 25% and 15% in top 2% of all pupils nationally
- 96% of Year 6 leavers receiving offers at selective senior schools (grammar and independent)
- In the UKMT Junior Maths Challenge mainly aimed at Year 7s & 8s, out of 54 Year 6 entries, we achieved 5 Gold, 9 Silver and 10 Bronze certificates. Of the girls who achieved Gold certificates, two girls also qualified for the next round, the Kangaroo Challenge. They both qualified for Bronze certificates in this more challenging round, which was a tremendous achievement.

As well as its academic excellence, the school is proud of its record in encouraging its pupils to get involved in the wider opportunities and to aim high. These activities are numerous and extensive. Some of the highlights were:

- ISA U11 Regional Netball Runners Up – 8th consecutive year qualifying for the ISA Nationals
- ISA U11 National Netball Champions – 3rd time in 4 years
- National Mixed Lacrosse Bronze Medalists – only all girls team in the competition
- Greater Manchester Mixed Lacrosse Champions
- U9 and U11 ISA North cross country individual champions
- 4 athletes at ISA National Athletics – 3 silvers
- Altrincham & District Cross Country Champions – 2nd year in a row
- Trafford Y4/5 Swimming Champions
- Trafford Sports Hall Athletics Champions with Altrincham Prep – 3rd year in a row – 8th in Greater Manchester
- ISA U9 Bee North Netball Champions
- School Games Platinum Award – 3rd consecutive year receiving this award
- LAMDA - Year 3 to Year 6: 54 distinctions
- Mini B-Fest and B-Fest providing an opportunity for all pupils to perform to an audience
- Year 3 waxworks
- Early Years and Pre-Prep Nativity and Christmas performances
- Year 3 & 4 Spring performance of 'Mystery at Magpie Manor' – 2 in school performances
- Year 5 & 6 production of 'Matilda the Musical JR' at Sale Waterside Theatre – 1 matinee and 2 evening performances
- Whole school modern-foreign language day
- Whole school equality, diversity and inclusion day

Pupil numbers and fees

Our educational activities were carried out through our Early Years, Pre-Prep and Prep departments. The average number of pupils at the School during the year was as follows:

	2025	2024
Pre-Preparatory	40	55
Preparatory	241	252
	281	307

Our fee increase in September 2025 was 2%.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

Public benefit

In setting its aims, the Governors have carefully considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit and, in particular, to the guidance on the advancement of education and fee charging. The School fulfils its public benefit requirement in various ways, including:

(a) Bursaries – the School operated bursaries for five children ranging from 20% to 100% for pupils who would otherwise be unable to take up a place. There is no current bursary fund and the bursaries need to be paid out of the income achieved for the year. The School must balance the awarding of bursaries against the long-term sustainability of the School in general. Where possible, the School will award bursaries in cases of hardship and especially to children who will benefit and flourish from the environment the School has to offer. Bursaries are offered only to existing pupils and that forms part of the bursaries policy.

(b) Facilities – All the external school club providers are allowed to use the school facilities free of charge. In addition, the school rents out parts of the premises out of hours to local community organisations.

(c) Volunteers and parents and grandparents of pupils helped with various activities at the School and the Governors would like to express their gratitude for the continuing and valuable support.

Financial review

1. Operating performance overview – the School reported a deficit of £144,055 after a £33,768 contribution to the bursary fund. The School has no current debt, and maintains strong cash reserves.

2. Numbers – the School, like other preparatory schools, faces considerable pressure on roll numbers, owing to the competitive environment, general downward trend in demographic numbers, imposition of VAT on tuition fees and the continuing cost of living crisis. The Governors are not complacent about the need to carefully monitor cash flow and expenditure in this environment. As a result, the School has taken the decision to admit boys from the start of the academic year 2026/27 to increase the pupil intake and improve its resilience to future challenges.

3. Income – total fee income of £2,716,838 has been achieved this year.

4. Expenditure – whilst there have been a number of material increases in expenditure this year, the careful control of expenditure has meant that overall resources expended increased by just under 6%. The average number of staff decreased from 81 to 79, whilst total staff costs rose by 9% to £2.49m. We remain focused on keeping costs under tight control and in line with budget projections.

5. Reserves policy – the School has invested in upgrading its buildings and facilities, and the Governors have built up a capital fund for use should parts of the building fail and to cover major maintenance. This requirement is being carefully balanced with the more immediate educational needs of the school.

6. Investment policy and objectives – the Memorandum and Articles of Association authorise the Governors to make and hold investments and to operate an overdraft facility and take loans. At present, the Governors have not needed to run an overdraft or take out any such loan. At present, the Governors consider they have sufficient cash reserves for emergency requirements.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2025

Plans for future periods

Future plans – the School's current financial and premises plans continue to be reviewed by the Governors. The key objectives for the coming year are to:

- Further develop our ICT strategy to develop pupil and staff understanding of positive and negative impacts of A.I.
- Continue to develop adaptive teaching, to enhance stretch and challenge within Teaching and Learning
- Maintain increased awareness of well-being for pupils and all staff
- Focus on outdoor learning to enhance wellbeing
- Continue to develop relationships with local nurseries
- Maintain increased awareness of well-being for pupils and all staff
- Focus on outdoor learning to enhance wellbeing
- Continue to develop relationships with local nurseries

Auditor

In accordance with the company's articles, a resolution proposing that DJH Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Ms E Hussain

Chair of Trustees

Date: 17/3/26

Bowdon Preparatory School

Statement of trustees' responsibilities

For the year ended 31 August 2025

The trustees, who are also the directors of Bowdon Preparatory School for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board of Trustees



Ms E Hussain

Chair of Trustees

Date: 17/3/26

Bowdon Preparatory School

Independent auditor's report

To the trustees of Bowdon Preparatory School

Opinion

We have audited the financial statements of Bowdon Preparatory School (the 'charity') 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, 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 2025 and of its incoming resources and application of resources, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Bowdon Preparatory School

Independent auditor's report (continued)

To the trustees of Bowdon Preparatory School

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our previous knowledge and experience of the client and businesses in similar sectors;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting any available legal correspondence; and
- the audit team were in regular communication in relation to laws and regulations and potential instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Bowdon Preparatory School

Independent auditor's report (continued)

To the trustees of Bowdon Preparatory School

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- investigated the rationale behind significant or unusual transactions; and
- performed walkthrough tests on major transaction cycles.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing legal and professional expenses for potential ongoing litigation work; and
- reviewing correspondence with HMRC and other professional advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DJH Audit Limited

.....
Melanie Bailey (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited, Statutory Auditor

Bridge House

Ashley Road

Hale

Altrincham

WA14 2UT

Date: *17/03/2020*

Bowdon Preparatory School

Statement of financial activities Including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	3,280,677	3,606,764
Investments	4	50,729	40,766
Total income		3,331,406	3,647,530
Expenditure on:			
Charitable activities	5	3,475,461	3,275,856
Total expenditure		3,475,461	3,275,856
Net income/(expenditure) and movement in funds		(144,055)	371,674
Reconciliation of funds:			
Fund balances at 1 September 2024		2,961,539	2,589,865
Fund balances at 31 August 2025		2,817,484	2,961,539

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

Bowdon Preparatory School

Balance sheet

As at 31 August 2025

		2025		2024 As Restated (See Note 13)	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		1,942,505		1,881,122
Current assets					
Debtors	12	974,036		749,184	
Investments	13	-		100,000	
Cash at bank and in hand		1,283,492		2,029,070	
		2,257,528		2,878,254	
Creditors: amounts falling due within one year	14	(1,382,549)		(1,787,577)	
Net current assets			874,979		1,090,677
Total assets less current liabilities			2,817,484		2,971,799
Creditors: amounts falling due after more than one year	15		-		(10,260)
Net assets			2,817,484		2,961,539
The funds of the charity					
Unrestricted funds	19		2,817,484		2,961,539
			2,817,484		2,961,539

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

The financial statements were approved by the the trustees on 17/3/26 and are signed on their behalf by:



Ms E Hussain

Chair of Trustees

Bowdon Preparatory School

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025		2024 As Restated (See Note 23)	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(682,981)		1,115,409
Investing activities					
Purchase of tangible fixed assets		(203,066)		(102,865)	
Proceeds from disposal of investments		100,000		300,000	
Investment income received		50,729		40,766	
Net cash (used in)/generated from investing activities			(52,337)		237,901
Financing activities					
Payment of finance leases obligations		(10,260)		(10,260)	
Net cash used in financing activities			(10,260)		(10,260)
Net (decrease)/increase in cash and cash equivalents			(745,578)		1,343,050
Cash and cash equivalents at beginning of year			2,029,070		686,020
Cash and cash equivalents at end of year			1,283,492		2,029,070

Bowdon Preparatory School

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

Charity information

Bowdon Preparatory School is a private company limited by guarantee incorporated in England and Wales. The registered office is Bowdon Preparatory School, Ashley Road, Altrincham, Cheshire, WA14 2LT.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

The charitable company reported a deficit of £144,055 for the year ended 31 August 2025 and forecasts a further deficit in the year ending 31 August 2026. Management has prepared cash flow forecasts and budgets covering a period of at least twelve months from the date of approval of these financial statements, which indicate that the charitable company will have sufficient resources to meet its obligations as they fall due. The forecasts incorporate actions being taken to improve financial performance, including pupil number growth and cost control measures including staffing efficiencies where possible.

As stated in the trustees report, the school will be joining the charitable Repton Family of Schools on 1 September 2026 with Repton becoming a controlling party. The school will continue operating as a charitable company and its charitable objectives and activities will remain unchanged. The trustees consider that membership of a larger group provides increased operational and financial support, while allowing the charitable company to continue its existing charitable status and mission.

Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable are accounted for in the period in which the service is provided, and as such, consist of charges for the school year ending 31 August 2025.

Other fixed assets and net current liabilities from Culcheth Hall School were previously introduced as donations at market value.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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 are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is allocated to expense headings either on a direct cost basis, or apportionment according to time spent.

Costs of charitable activities include expenditure associated with the running of the school and include both direct and support costs.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs of audit, accounting, legal and professional fees incurred during the incorporation and maintenance of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on a straight line basis
Other assets	15% - 25% of written down value
Plant and machinery	25% of written down value
School equipment	25% of written down value
Office equipment	25% of written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

There is also a group contributory scheme for non-teaching staff, with the contribution rates set by the school.

The pension costs charged in the accounts represents the amount of contributions payable to the schemes in respect of the accounting period.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

(Continued)

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management has determined that there are no judgements or key sources of estimation uncertainty that are expected to have significant risk of resulting in a material adjustments to the carrying amounts of assets and liabilities within the next financial year.

3 Charitable activities

	School fees received	Income from extra-curricular activities	Income from lunches	Total 2025
	2025	2025	2025	
	£	£	£	£
Sales within charitable activities	2,716,838	371,257	192,582	3,280,677

	School fees received	Income from extra-curricular activities	Income from lunches	Total 2024
	2024	2024	2024	
	£	£	£	£
Sales within charitable activities	3,074,432	318,830	213,502	3,606,764

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	50,729	40,766

5 Expenditure on charitable activities

	Teaching costs 2025 £	Welfare costs 2025 £	Premises costs 2025 £	Support costs 2025 £	Governance costs 2025 £	Total 2025 £	Total 2024 £
Direct costs							
Staff costs	1,994,936	87,862	103,511	308,554	-	2,494,863	2,275,778
Depreciation	10,895	-	120,721	10,066	-	141,682	151,945
Establishment costs	93,200	-	92,874	36,384	-	222,458	268,140
Teaching costs	225,755	8,800	-	-	-	234,555	208,879
Catering consumables	-	94,940	-	-	-	94,940	106,285
Cleaning	-	-	78,785	-	-	78,785	86,891
Admin - sundry costs	-	-	-	137,836	-	137,836	99,169
Governance costs	-	-	-	-	70,342	70,342	78,769
	<u>2,324,786</u>	<u>191,602</u>	<u>395,891</u>	<u>492,840</u>	<u>70,342</u>	<u>3,475,461</u>	<u>3,275,856</u>
Analysis by fund							
Unrestricted funds	<u>2,324,786</u>	<u>191,602</u>	<u>395,891</u>	<u>492,840</u>	<u>70,342</u>	<u>3,475,461</u>	<u>3,275,856</u>

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

6 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Audit fees	-	7,570	7,570	8,142	Governance
Accountancy	-	5,524	5,524	4,198	Governance
Legal and professional	-	57,248	57,248	66,429	Governance
	-	70,342	70,342	78,769	

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,570	8,142
Depreciation of owned tangible fixed assets	135,752	136,517
Depreciation of tangible fixed assets held under finance leases	5,931	15,428

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration. One trustee received reimbursed travel expenses of £85.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Number of full-time teaching staff	18	18
Number of part-time teaching staff	16	17
Number of full-time teaching support staff	4	4
Number of part-time teaching support staff	10	12
Number of full-time pupil support staff	2	2
Number of part-time pupil support staff	7	11
Number of full-time administration staff	5	5
Number of part-time administration staff	4	1
Number of full-time welfare staff	2	2
Number of part-time welfare staff	3	2
Number of full-time premises staff	2	2
Number of part-time premises staff	6	5
Total	79	81

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

9 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	1,945,351	1,801,977
Social security costs	184,282	160,201
Other pension costs	365,230	313,600
	<u>2,494,863</u>	<u>2,275,778</u>

Included in the employment costs are redundancy and termination payments totalling £143,390 which were made in the year. This included a total of 7 individual payments for contractual pay totalling £60,390 and 1 non- contractual pay of £83,000. All the contractual payments made were less than £25,000 for each employee.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The key management personnel of the charity comprise the members of the Executive Leadership Team. The total amount of employee benefits received by key management personnel for their services to the charity was £530,563 (2024: £378,669).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

11 Tangible fixed assets

	Land and buildings	Other assets	Plant and machinery	School equipment	Office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	1,800,000	835,131	147,080	115,670	71,954	2,969,835
Additions	-	122,002	22,345	15,383	43,336	203,066
At 31 August 2025	1,800,000	957,133	169,425	131,053	115,290	3,172,901
Depreciation and impairment						
At 1 September 2024	351,000	560,968	57,280	80,324	39,141	1,088,713
Depreciation charged in the year	27,000	67,363	26,358	10,896	10,066	141,683
At 31 August 2025	378,000	628,331	83,638	91,220	49,207	1,230,396
Carrying amount						
At 31 August 2025	1,422,000	328,802	85,787	39,833	66,083	1,942,505
At 31 August 2024	1,449,000	274,163	89,800	35,346	32,813	1,881,122

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £5,931 (2024: £15,428).

	2025 £	2024 £
Office equipment	17,795	23,726

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	901,734	688,628
Prepayments and accrued income	72,302	60,556
	974,036	749,184

13 Current asset investments

	2025 £	2024 £
Unlisted investments	-	100,000

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

(Continued)

13 Current asset investments

There has been a reclassification within the prior year comparatives to correctly reflect fixed term saving accounts (2024: £100,000) within Short term investments as opposed to Cash at bank. This does not affect the previous year's profit or balance sheet value.

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Obligations under finance leases	16	10,260	10,260
Other taxation and social security		152,525	40,629
Deferred income	17	802,689	1,423,754
Trade creditors		158,738	33,761
Other creditors		241,157	250,954
Accruals		17,180	28,219
		<u>1,382,549</u>	<u>1,787,577</u>

There has been a reclassification within the prior year comparatives to correctly reflect School Fee Deposits (2024: £214,975) within Other Creditors as opposed to Accruals. This does not affect the previous year's profit or balance sheet value.

15 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Obligations under finance leases	16	-	10,260

16 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025 £	2024 £
Within one year	10,260	10,260
Within two and five years	-	10,260
	<u>10,260</u>	<u>20,520</u>

Finance lease payments represent rentals payable by the company for an item of office equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The lease is on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

17 Deferred income

	2025 £	2024 £
Arising from School fees paid in advance	802,689	1,423,754

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	802,689	1,423,754
Movements in the year:		
Deferred income at 1 September 2024	1,423,754	1,083,696
Released from previous periods	(1,423,754)	(1,083,696)
Resources deferred in the year	802,689	1,423,754
Deferred income at 31 August 2025	802,689	1,423,754

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	365,230	313,600

The company operates a defined contribution retirement benefit scheme for all qualifying employees. The assets of the scheme are held separately from those of the company. The company contributes a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the company with respect to the scheme is to make the specified contributions.

The employer's contributions payable for the year, for all schemes, were £365,230 (2024: £313,600) and the amount outstanding at the year end was £65,057 (2024: £27,129).

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	2,961,539	3,331,406	(3,475,461)	2,817,484

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	2,589,865	3,647,530	(3,275,856)	2,961,539

20 Events after the reporting date

On 13 March 2026, the school announced that it would be joining the charitable Repton Family of Schools on 1 September 2026 with Repton becoming the controlling party. The school will continue to operate as a charitable company. The trustees have considered the impact of this event in preparing the financial statements including their assessment of the charitable company's ability to continue operating as a going concern. Accordingly, they have treated it as a non-adjusting event in accordance with FRS 102.

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

22 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(144,055)	371,674
Adjustments for:		
Investment income recognised in statement of financial activities	(50,729)	(40,766)
Depreciation and impairment of tangible fixed assets	141,683	151,944
Movements in working capital:		
(Increase)/decrease in debtors	(224,852)	323,410
Increase/(decrease) in creditors	216,037	(30,911)
(Decrease)/increase in deferred income	(621,065)	340,058
Cash (absorbed by)/generated from operations	(682,981)	1,115,409

Bowdon Preparatory School

Notes to the financial statements (continued)

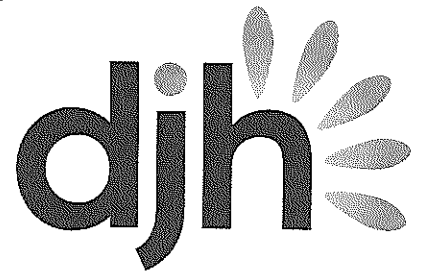
For the year ended 31 August 2025

23 Analysis of changes in net funds

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	2,029,070	(745,578)	1,283,492
Obligations under finance leases	(20,520)	10,260	(10,260)
	<u>2,008,550</u>	<u>(735,318)</u>	<u>1,273,232</u>

There has been a reclassification within the prior year comparatives to correctly reflect fixed term saving accounts (2024: £100,000) within Short term investments as opposed to Cash at bank. Cash flows from disposal of similar investments have been presented in investing activities and cash and cash equivalents have been restated from £2,129,070 to £2,029,070 reflecting the reclassification of the year end short term investments balance from cash and cash equivalents.

Accounts



Bowdon Preparatory School

Annual Report and Financial Statements

For the year ended 31 August 2024

Charity registration number 1142325

Company registration number 07577822

Great things together

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Bowdon Preparatory School

Legal and administrative information

Trustees	Mrs J Duschenes	
	Dr H Zhao	
	Dr N Tighe	
	Mr G Lines	
	Mr N Edwards	
	Mrs A Stewart	
	Ms E Hussain	
	Ms R Murphy	
	Mrs M Kawasaki	
	Dr X Wang	
	Mrs C Commarmond	(Appointed 8 April 2024)
	Mr R Willey	(Appointed 16 October 2024)
	Dr M Sumra	(Appointed 29 October 2024)
	Mrs J Bacon	(Appointed 1 January 2025)
Secretary	Mr G Hemming	(Resigned 10 November 2024)
	Mrs E Howard	(Resigned 12 February 2024)
	Ms W Littman	(Resigned 29 April 2024)
Charity number	1142325	
Company number	07577822	
Registered office	Ashley Road Altrincham Cheshire WA14 2LT	
Auditor	DJH Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT	

Bowdon Preparatory School

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Bowdon Preparatory School

Trustees' report (including directors' report)

For the year ended 31 August 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102)" (effective 1 January 2019).

Reference and administrative information

Reference and administrative details are shown in the schedule of company information on the first page of the financial statements.

The trustees

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

Mrs J Duschenes
Dr H Zhao
Dr N Tighe
Mr G Lines
Mr N Edwards
Mrs A Stewart
Ms E Hussain
Ms R Murphy
Mrs M Kawasaki
Dr X Wang
Mrs C Commarmond (Appointed 8 April 2024)
Mr G Hemming (Resigned 10 November 2024)
Mrs E Howard (Resigned 12 February 2024)
Ms W Littman (Resigned 29 April 2024)

Structure, governance and management

The Governors, who are also the charity trustees, are responsible for the overall management and control of Bowdon Preparatory School and meet in full at least three times a year. The work of implementing most of their policies is carried out by the Headmistress and the Senior Leadership Team. The Business Committee, which also meets at least three times a year, works under the chairmanship of a Governor appointed by the Board. The Bowdon Preparatory School Bursar is responsible for coordinating the work of the Governors and their Committees.

Organisational management

The Trustees determined the general policy of the School. The day-to-day running of the School was delegated to Mrs Gee, supported by senior educational staff. Mrs Gee undertook the key leadership role, overseeing educational, pastoral and administrative functions. The day-to-day administration of the School was undertaken within the policies and procedures approved by the Trustees. Mrs Gee attended all Trustees' meetings and oversaw the recruitment of all education and other staff. Mrs Gee stepped down as Head on 17 July 2024 and was succeeded by Mrs Makepeace-Taylor.

Risk management

The Trustees were collectively responsible for overseeing the risks faced by the School. Detailed considerations of risk were considered by sub-groups of the Trustees and day-to-day operations were delegated to appropriate staff at the School. Risks were identified and assessed and controls were established throughout the year, and steps were taken to mitigate risks, including insurance cover where appropriate.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

Risks were managed under the headings of:

- (a) Health & Safety, Safeguarding/Child protection
- (b) Property/Buildings
- (c) Education/Teaching
- (d) Financial Sustainability Governance & Management
- (e) Human Resources/Employment.

Through the risk management processes, the Trustees were satisfied that the major risks identified had been adequately mitigated where necessary. It was recognised that systems can only provide reasonable but not absolute assurance that major risks had been adequately managed. The key controls include formal agendas for board meetings, minutes of all meetings and follow-up action points, and formal written policies.

Trustee recruitment and training

Trustees were appointed at the full Trustees' meetings by the existing Trustees.

The Board of Trustees required breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Trustees, as well as appropriate skills and experience, the Trustees sought people with a high commitment to the School's ethos. The Trustees are looking for additional officers to add to the skills of the existing board and provide for continuity, and are likely to seek to make further appointments in the coming school year.

Group structure and relationships

The School's activities and trading performance are included in these accounts. The School has no subsidiaries but benefits from the generosity of an active Parent Teacher Association (The BPS Society) whose support is greatly appreciated and acknowledged.

The School and its community benefit greatly from the work of the BPS Society, through fundraising events that finance enrichment activities and opportunities for the pupils and also strengthen the School's ethos through the family community events.

Our parents helped with many community projects and fundraising activities

- Running a second-hand uniform shop
- Organising Christmas discos for all year groups including fund-raising activities
- Organising whole school Hallowe'en parties
- Funding a new minibus
- Funding PE and music & drama travel
- Funding Christmas treats
- Funding a Quidditch day for the Prep pupils
- Funding a Viking Workshop for Pre-Prep pupils
- Funding a Science Day and Planetarium for all pupils
- Funding the Year 6 Leavers Party
- Supplying Easter Eggs for all pupils
- Supporting at B-Fest and Sports Day

Objectives and activities

Our aims

The School operates under the terms of the Memorandum and Articles of Association. The Objects of the School, as defined in the Articles, are the advancement of education for the public benefit at Altrincham in Cheshire, through an independent preparatory school for girls and boys, in which pupils are taught the duties and doctrines of Christianity. The School is non-selective. Although the Objects allow for the education of boys, there is no intention of doing so at the present time and the school remains committed to girls rather than mixed education.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

We aim, through the Pre-Prep and Prep Departments, to provide an excellent education to girls aged 3-11. We seek to enable the attainment of the highest academic levels, through an academic curriculum and attentive pastoral care, whilst promoting the physical, moral and social development of pupils. Pupils are encouraged to benefit from the extra-curricular programme providing opportunities for creativity and self-expansion.

Our objectives

Our objectives reflect the educational aims and the ethos of the School. With academic success comes choice. We are committed to producing well-balanced, rounded and confident individuals. The Trustees 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.

Our key objectives for the year were:

1. To maximise pupils' intellectual growth and achievements to secure effective transition and future success, in particular by
 - a. Maintaining the highest quality provision consistently ensuring excellent standards of teaching and learning
 - b. Enhancing the well-being of the whole school community
2. To ensure sustainability and development of the school, in particular by building pupil numbers

Our ethos, strategy and policies

Our ethos can be summed up as a school that enables each pupil to achieve their potential, identifying and building on their areas of strength, be they academic, sporting, artistic or other. Our vision is to empower girls to believe in themselves, and to persevere and succeed in all that they do. All pupils are encouraged to adopt the values of care for all, commitment to excellence and working together.

The Company is a registered charity that seeks to benefit the public through the pursuit of its stated aims.

Policies:

- Our school welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils would benefit from the educational offer and supportive environment that the School provides. An individual's economic status, ethnicity, race, religion or disability does not form part of the assessment processes.
- We are an equal-opportunity organisation and are committed to a working environment that is free from any form of discrimination on grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.
- Our school is committed to safeguarding and promoting the welfare of pupils and requires all staff and volunteers to share this commitment. Parents are given regular feedback on their children's social and academic progress through pupil review meetings, regular parents' evenings and written reports. In addition, our staff maintain informal contact with parents as required.
- Our school is committed to ensuring that access to the education that we offer is not restricted to those who can afford our fees. The funds of the School need to be built up first, but several bursaries have been made to relieve hardship where a pupil's education would be at risk owing to, for example, business failure or redundancy. In assessing means, we took into account a number of factors, including family income, savings, assets and investments, and dependent relatives. The School does not, however, have a capital endowment and we have to be careful to maintain a balance between fee-paying parents, many of whom made considerable sacrifices to pay fees, and those who benefit from awards. The Bursary awards ranged from 60% to 100% remission of fees. Details of how to apply are included in information packs provided to parents applying to the School. The success of our Bursary Scheme is explained in our review of activities and achievements below.
- The school also offers discounts where parents have more than one child at the School, which we believe assists larger families' access to our school. To ensure that families with sons are not disadvantaged by choosing single-sex schools, we have introduced a sibling discount where sons attend Altrincham Preparatory School for Boys.
- We seek to attract and retain high-calibre staff; there is a contributory pension scheme available to all staff, both teaching and non-teaching. In addition, a range of staff benefits is offered including life cover, a health cash plan and enhanced parental leave pay.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

Review of activities and achievements for the year

Review of activities

Public benefit

Bursaries/family support

- Bursaries have been provided during the year
- Three morning clubs are available – namely Wake up Shake up, Workout and Story Time
- Afterschool club is offered, along with at least two activity clubs each night – attendance at the clubs are high
- Late pick-up provision at no charge
- Staff training to support vulnerable families
- Wellbeing provision for pupils
- Holiday Club is offered for all half-term and full holidays for pupils and non-pupils aged 3-11

Residential:

- Year 3 – 1 night at Tattenhall Outdoor Centre
- Year 4 – 1 night at Tattenhall Outdoor Centre
- Year 5 – 2 nights at Coalbrookdale and Ironbridge
- Year 6 – 4 nights at The Outward Bound Trust, Ullswater

Extra-curricular local involvement

Fundraising – The school supported the following charities:

In house:

- Save the Children - £572
- Children in Need - £533
- British Legion Poppy Appeal - £414
- Comic Relief - £111
- Jeans for Genes - £492
- Breast Cancer Awareness - £767

Community Links:

- Trafford South Food Bank – donation of harvest food
- Litter pick by Year 3 in the local area
- Year 5 Street performance of Shakespeare monologues in Altrincham
- Year 6 visits to Springbank Retirement Home – Christmas Carols

Career support and professional development

Support for seven staff members to access senior leader, teacher, TEFL and TA training (funding and mentoring)

Facilities

- Rental of the school by Stagecoach Performing Arts School, Diddikicks and Dance Yourself Fit

Achievements for the year

Pastoral care

The effects of the pandemic continued to endure with many pupils in need of significantly more pastoral support. As a result, we took the following action:

- CPD devoted to pupil mental health and wellbeing
- Staff received training in Enhancing Therapeutic Provision and supporting pupils with Mental Health problems
- Identified how many potential pupils needed support and how much
- Promoted SEMH & mindfulness within the classroom
- Improved the provision of information for parents so they could seek support, guidance and advice if they had concerns about their children, including weekly information events
- Incorporated wellbeing into weekly class/assembly sessions

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

- Continued to develop pupil voice and pupil leadership.
- Introduction of CPOMS system to support recording and monitoring of safeguarding concerns and pastoral issues
- Restorative practice training of all teaching and pupil support staff
- Staff training and development to support pupils with SEN: Focus on adapting re multi-sensory teaching
- Access to ICT in classrooms
- Focus on safety and safeguarding education

Teaching and learning

In summary:

- A full review of SMSC/Curriculum plans undertaken with subject leaders embedding aspects within their own curriculum plans
- Introduced and embedded Little Wandle phonics and reading scheme throughout Lower School
- During each term, Year 5 girls were offered four before-school sessions per week to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning. These took place in focused groups, which were appropriate to the children's pace of learning.
- A strong focus was placed on identifying perceived and actual gaps in learning, and building confidence in their own ability for English and Maths by using CEM testing and teaching children individually, or in small, focused learning groups, to ensure optimum progress for all the girls
- Reading recovery was put in place, where necessary, to aid phonic development and comprehension from Y1-6, and Y3-6 received high-quality specialist teaching sessions in the library, where discussion of novels improved higher-level reading skills further
- Investment in additional resources to support rapid progress in reading in year 5
- Higher profile of current affairs in Prep had a positive impact on pupil personal and social development
- Further development of AI resources (Century Tech) and introduction of additional digital learning resources in SeeSaw to support learning, particularly English and maths, across the school
- One of the highlights of the year was the successful achievement and renewal of our Primary Science Quality Mark status. PSQM is recognised by Ofsted and other organisations in science education as an effective vehicle for whole school improvement in science
- Recruitment of outstanding and inspiring teachers and support staff.
- Bronze certification for SEQM (Space education quality mark) demonstrating high standard of implementation

Success and achievements

We were very proud of the girls' academic achievements during the year, in particular:

- Attainment of Year 6 leavers: 79% in top 25%, 56% in the top 10%, 44% in top 5% and 29% in top 2% of all pupils nationally
- 80% of Year 6 leavers receiving offers at selective senior schools
- In the UKMT Junior Maths Challenge aimed at Year 7s & 8s, out of 48 Year 6 entries we achieved 5 Gold, 9 Silver and 8 Bronze certificates. Of the girls who achieved Gold certificates, two girls also qualified for the next round, the Kangaroo Challenge, which was a tremendous achievement

As well as its academic excellence, the school is proud of its record in encouraging its pupils to get involved in the wider opportunities and to aim high. These activities are numerous and extensive. Some of the highlights were:

- ISA U11 Regional Netball third place and qualified for the National finals for the 8th consecutive time. Runners up at the ISA National Finals – the 3rd final in 3 years
- 3 pupils qualified for ISA National Athletics – gaining a 2nd and 3rd place finish at Nationals
- ISA U10 North Netball Champions
- ISA U8 North Athletics Champions
- ISA U11 North Rounders Champions
- Trafford Schools Sports Hall Athletics Champions for the second consecutive year – with APS
- Altrincham and District School Cross Country Girls Champions
- Trafford Y4/5 Girls Swimming Champions
- Retained the Platinum School Games Mark for 2023/24

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

- LAMDA - Year 3 to Year 6: 17 merits and 38 distinctions
- Mini B-Fest and B-Fest providing an opportunity for all pupils to perform to an audience
- Year 3 waxworks
- Early Years and Pre-Prep Nativity and Christmas performances
- Year 3 & 4 Spring performance of 'Pirates and Mermaids' – 2 in school performances
- Year 5 & 6 production of 'Frozen, JR' at Sale Waterside Theatre – 1 matinee and 2 evening performances

Pupil numbers and fees

Our educational activities were carried out through our Early Years, Pre-Prep and Prep departments.

The average number of pupils at the School during the year was as follows:

	2024	2023
Pre-Preparatory	55	48
Preparatory	252	226
	<u>307</u>	<u>274</u>

Our fee increase in September 2024 was 3%. Fees were further increased by 17% from January 2025 to reflect the application of VAT on independent school fees.

Public benefit

In setting its aims, the Governors have carefully considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit and, in particular, to the guidance on the advancement of education and fee charging. The School fulfils its public benefit requirement in various ways, including:

(a) Bursaries – the School operated bursaries for two children ranging from 60% to 100% for pupils who would otherwise be unable to take up a place. There is no current bursary fund and the bursaries need to be paid out of the income achieved for the year. The School must balance the awarding of bursaries against the long-term sustainability of the School in general. Where possible, the School will award bursaries in cases of hardship and especially to children who will benefit and flourish from the environment the School has to offer. Bursaries are offered only to existing pupils and that forms part of the bursaries policy.

(b) Facilities – All the external school club providers are allowed to use the school facilities free of charge. In addition, the school rents out parts of the premises out of hours to local community organisations.

(c) Volunteers and parents and grandparents of pupils helped with various activities at the School and the Governors would like to express their gratitude for the continuing and valuable support.

Financial review

1. Operating performance overview – the School reported a surplus of £371,674 after a £15,825 contribution to the bursary fund. The School has no current debt, and maintains strong cash reserves.

2. Numbers – the School, like other preparatory schools, faces considerable pressure on roll numbers, owing to the competitive environment, general downward trend in demographic numbers, imposition of VAT on tuition fees and the continuing cost of living crisis. The Governors are not complacent about the need to carefully monitor cash flow and expenditure in this environment. That said, the school is at capacity in a number of year groups. This is thanks to the hard work of Mrs Gee and all the staff at the school, in particular, supporting a high number of displaced families following the closure of Loreto Preparatory School for Girls in July 2023.

3. Income – total fee income of £3,074,432 has been achieved this year.

Bowdon Preparatory School

Trustees' report (including directors' report) (continued)

For the year ended 31 August 2024

4. Expenditure – whilst there have been a number of material increases in expenditure this year, the careful control of expenditure has meant that overall resources expended increased by just under 19%. The average number of staff increased from 69 to 81, whilst total staff costs rose by 19% to £2.28m. We remain focused on keeping costs under tight control and in line with budget projections.

5. Reserves policy – the School has invested in upgrading its buildings and facilities, and the Governors have built up a capital fund for use should parts of the building fail and to cover major maintenance. This requirement is being carefully balanced with the more immediate educational needs of the school.

6. Investment policy and objectives – the Memorandum and Articles of Association authorise the Governors to make and hold investments and to operate an overdraft facility and take loans. At present, the Governors have not needed to run an overdraft or take out any such loan. At present, the Governors consider they have sufficient cash reserves for emergency requirements.

Plans for future periods

Future plans – the School's current financial and premises plans continue to be reviewed by the Governors. The key objectives for the coming year are to:

- Further develop our ICT strategy to make use of effective technologies and artificial intelligence
- Continue to develop Teaching and Learning to ensure that pupils are challenged and supported appropriately in order to reach targets
- Further enhance English and maths provision throughout the school
- Further develop pupil and parent voice to develop and improve Teaching and Learning
- Continue to develop the PSHE& RSE provision
- Continue to extend and develop pupil leadership across the school
- Increase capacity to improve wellbeing (mental health champions and designated mental health lead to be appointed)
- Focus on outdoor learning to enhance wellbeing
- Continue to develop relationships with local nurseries
- Upgrade of all fire doors over a 12-month period
- Investigate, cost and plan premises developments to enhance learning and work-spaces
- Development of net zero carbon strategy (sustainability)
- Review staffing and procedures to improve efficiency and drive savings

Auditor

In accordance with the company's articles, a resolution proposing that DJH Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs J Duschenes

Chair of Trustees

Date: 25/8/25

Bowdon Preparatory School

Statement of trustees' responsibilities

For the year ended 31 August 2024

The trustees, who are also the directors of Bowdon Preparatory School for the purpose 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).

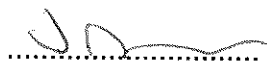
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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.

By order of the Board of Trustees



Mrs J Duschenes
Chair of Trustees

Date: 25/8/25

Bowdon Preparatory School

Independent auditor's report

To the trustees of Bowdon Preparatory School

Opinion

We have audited the financial statements of Bowdon Preparatory School (the 'charity') 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, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Bowdon Preparatory School

Independent auditor's report (continued)

To the trustees of Bowdon Preparatory School

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our previous knowledge and experience of the client and businesses in similar sectors;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting any available legal correspondence; and
- the audit team were in regular communication in relation to laws and regulations and potential instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Bowdon Preparatory School

Independent auditor's report (continued)

To the trustees of Bowdon Preparatory School

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- investigated the rationale behind significant or unusual transactions; and
- performed walkthrough tests on major transaction cycles.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing legal and professional expenses for potential ongoing litigation work; and
- reviewing correspondence with HMRC and other professional advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DJH Audit Limited

Candice Beynon FCCA (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited

25/3/2025
.....

Chartered Accountants
Statutory Auditor

Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Bowdon Preparatory School

Statement of financial activities Including income and expenditure account

For the year ended 31 August 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	3,606,764	2,752,804
Investments	4	40,766	17,697
Total income		3,647,530	2,770,501
Expenditure on:			
Charitable activities	5	3,275,856	2,717,971
Total expenditure		3,275,856	2,717,971
Net income and movement in funds		371,674	52,530
Reconciliation of funds:			
Fund balances at 1 September 2023		2,589,865	2,537,335
Fund balances at 31 August 2024		2,961,539	2,589,865

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

Bowdon Preparatory School

Balance sheet

As at 31 August 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		1,881,122		1,899,421
Current assets					
Debtors	12	749,184		1,072,594	
Cash at bank and in hand		2,129,070		1,086,020	
		<u>2,878,254</u>		<u>2,158,614</u>	
Creditors: amounts falling due within one year	13	<u>(1,787,577)</u>		<u>(1,468,170)</u>	
Net current assets			<u>1,090,677</u>		<u>690,444</u>
Total assets less current liabilities			2,971,799		2,589,865
Creditors: amounts falling due after more than one year	14		<u>(10,260)</u>		<u>-</u>
Net assets			<u>2,961,539</u>		<u>2,589,865</u>
The funds of the charity					
Unrestricted funds	17		<u>2,961,539</u>		<u>2,589,865</u>
			<u>2,961,539</u>		<u>2,589,865</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustee acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25/8/25

.....

Mrs J Duschenes
Chair of Trustees

Company registration number 07577822 (England and Wales)

Bowdon Preparatory School

Statement of cash flows

For the year ended 31 August 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		1,115,409		167,659
Investing activities					
Purchase of tangible fixed assets		(102,865)		(119,129)	
Investment income received		40,766		17,697	
Net cash used in investing activities			(62,099)		(101,432)
Financing activities					
Payment of finance leases obligations		(10,260)		(7,128)	
Net cash used in financing activities			(10,260)		(7,128)
Net increase in cash and cash equivalents			1,043,050		59,099
Cash and cash equivalents at beginning of year			1,086,020		1,026,921
Cash and cash equivalents at end of year			2,129,070		1,086,020

Bowdon Preparatory School

Notes to the financial statements

For the year ended 31 August 2024

1 Accounting policies

Charity information

Bowdon Preparatory School is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashley Road, Altrincham, Cheshire, WA14 2LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable are accounted for in the period in which the service is provided, and as such, consist of charges for the school year ending 31 August 2024.

Other fixed assets and net current liabilities from Culcheth Hall School were previously introduced as donations at market value.

1.5 Expenditure

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 are allocated on the portion of the asset's use.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

1 Accounting policies

(Continued)

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is allocated to expense headings either on a direct cost basis, or apportionment according to time spent.

Costs of charitable activities include expenditure associated with the running of the school and include both direct and support costs.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs of audit, accounting, legal and professional fees incurred during the incorporation and maintenance of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on a straight line basis
Other assets	15% - 25% of written down value
Plant and machinery	25% of written down value
School equipment	25% of written down value
Office equipment	25% of written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Until it withdrew from the Teachers' Pension Scheme in August 2022, the school contributed to the Teachers' Pension Agency, a superannuation scheme which provides benefits based on final pensionable salary.

There is also a group contributory scheme for non-teaching staff, with the contribution rates set by the school.

The pension costs charged in the accounts represents the amount of contributions payable to the schemes in respect of the accounting period.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

1 Accounting policies

(Continued)

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	School fees received	Income from extra-curricular activities	Income from lunches	Total 2024
	2024	2024	2024	
	£	£	£	£
Sales within charitable activities	3,074,432	318,830	213,502	3,606,764

	School fees received	Income from extra-curricular activities	Income from lunches	Total 2023
	2023	2023	2023	
	£	£	£	£
Sales within charitable activities	2,377,338	216,401	159,065	2,752,804

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	40,766	17,697

5 Charitable activities

	Teaching costs £	Welfare costs £	Premises costs £	Support costs £	Governance costs £	Total £	2023 £
Staff costs	1,762,161	95,126	96,319	322,172	-	2,275,778	1,912,863
Depreciation	10,696	-	120,344	20,905	-	151,945	124,338
Establishment costs	144,431	-	80,803	42,906	-	268,140	192,843
Teaching costs	203,319	5,560	-	-	-	208,879	159,729
Catering consumables	-	106,285	-	-	-	106,285	85,656
Cleaning	-	-	86,891	-	-	86,891	81,171
Administration - Sundry costs	-	-	-	99,169	-	99,169	119,033
Governance costs	-	-	-	-	78,769	78,769	42,338
	2,120,607	206,971	384,357	485,152	78,769	3,275,856	2,717,971
	2,120,607	206,971	384,357	485,152	78,769	3,275,856	2,717,971
Analysis by fund							
Unrestricted funds	2,120,607	206,971	384,357	485,152	78,769	3,275,856	
	2,120,607	206,971	384,357	485,152	78,769	3,275,856	
For the year ended 31 August 2023							
Unrestricted funds	1,711,351	174,771	343,516	445,995	42,338		2,717,971
	1,711,351	174,771	343,516	445,995	42,338		2,717,971

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

6 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Audit fees	-	8,142	8,142	7,480	Governance
Accountancy	-	4,198	4,198	5,652	Governance
Legal and professional	-	66,429	66,429	29,206	Governance
	-	78,769	78,769	42,338	

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024	2023
	£	£
Fees payable for the audit of the charity's financial statements	8,142	7,480
Depreciation of owned tangible fixed assets	136,517	121,548
Depreciation of tangible fixed assets held under finance leases	15,428	2,791

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration/reimbursed expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Number of full-time teaching staff	18	18
Number of part-time teaching staff	17	14
Number of full-time teaching support staff	4	5
Number of part-time teaching support staff	12	7
Number of full-time pupil support staff	2	2
Number of part-time pupil support staff	11	9
Number of full-time administration staff	5	5
Number of part-time administration staff	1	1
Number of full-time welfare staff	2	3
Number of part-time welfare staff	2	1
Number of full-time premises staff	2	2
Number of part-time premises staff	5	2
Total	81	69

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

9	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	1,801,977	1,546,839
	Social security costs	160,201	140,862
	Other pension costs	313,600	225,162
		<u>2,275,778</u>	<u>1,912,863</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£70,001 - £80,000	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2023: 1) have retirement benefits accruing under defined benefit pension schemes.

Remuneration of key management personnel

The key management personnel of the charity comprise the members of the Executive Leadership Team. The total amount of employee benefits received by key management personnel for their services to the charity was £378,669 (2023: £332,913).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

11 Tangible fixed assets

	Land and buildings	Other assets	Plant and machinery	School equipment	Office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	1,800,000	809,349	78,797	109,186	74,498	2,871,830
Additions	-	25,782	68,283	6,484	33,096	133,645
Disposals	-	-	-	-	(35,640)	(35,640)
At 31 August 2024	1,800,000	835,131	147,080	115,670	71,954	2,969,835
Depreciation and impairment						
At 1 September 2023	324,000	491,745	33,159	69,628	53,876	972,408
Depreciation charged in the year	27,000	69,223	24,121	10,696	20,905	151,945
Eliminated in respect of disposals	-	-	-	-	(35,640)	(35,640)
At 31 August 2024	351,000	560,968	57,280	80,324	39,141	1,088,713
Carrying amount						
At 31 August 2024	1,449,000	274,163	89,800	35,346	32,813	1,881,122
At 31 August 2023	1,476,000	317,604	45,639	39,557	20,621	1,899,421

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £15,428 (2023: £2,791).

	2024 £	2023 £
Office equipment	23,726	8,374

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	688,628	1,018,296
Prepayments and accrued income	60,556	54,298
	749,184	1,072,594

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Obligations under finance leases	15	10,260	-
Other taxation and social security		40,629	33,848
Deferred income	16	1,423,754	1,083,696
Trade creditors		33,761	52,726
Other creditors		35,979	30,529
Accruals		243,194	267,371
		<u>1,787,577</u>	<u>1,468,170</u>

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Obligations under finance leases	15	<u>10,260</u>	<u>-</u>

15 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	10,260	-
Within two and five years	10,260	-
	<u>20,520</u>	<u>-</u>

Finance lease payments represent rentals payable by the company for an item of office equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The lease is on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

16 Deferred income

	2024 £	2023 £
Other deferred income	<u>1,423,754</u>	<u>1,083,696</u>

Deferred income is included in the financial statements as follows:

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

16 Deferred income

(Continued)

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	1,423,754	1,083,696
Movements in the year:		
Deferred income at 1 September 2023	1,083,696	821,310
Released from previous periods	(1,083,696)	(821,310)
Resources deferred in the year	1,423,754	1,083,696
Deferred income at 31 August 2024	1,423,754	1,083,696

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	2,589,865	3,647,530	(3,275,856)	2,961,539
Previous year:				
	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	2,537,335	2,770,501	(2,717,971)	2,589,865

18 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	313,600	225,162

The company operates a defined contribution retirement benefit scheme for all qualifying employees. The assets of the scheme are held separately from those of the company. The company contributes a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the company with respect to the scheme is to make the specified contributions.

The employer's contributions payable for the year, for all schemes, were £313,600 (2023: £225,162) and the amount outstanding at the year end was £27,129 (2023: £24,785).

Bowdon Preparatory School

Notes to the financial statements (continued)

For the year ended 31 August 2024

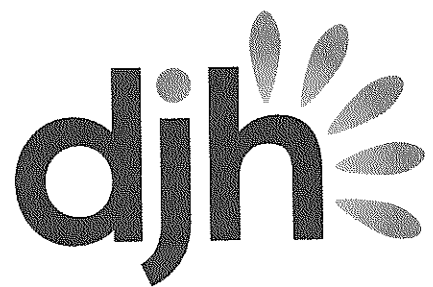
19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Cash generated from operations	2024	2023
	£	£
Surplus for the year	371,674	52,530
Adjustments for:		
Investment income recognised in statement of financial activities	(40,766)	(17,697)
Depreciation and impairment of tangible fixed assets	151,944	124,339
Movements in working capital:		
Decrease/(increase) in debtors	323,410	(323,226)
(Decrease)/increase in creditors	(30,911)	69,327
Increase in deferred income	340,058	262,386
Cash generated from operations	1,115,409	167,659

21 Analysis of changes in net funds

	At 1 September 2023	Cash flows	New finance leases	At 31 August 2024
	£	£	£	£
Cash at bank and in hand	1,086,020	1,043,050	-	2,129,070
Obligations under finance leases	-	10,260	(30,780)	(20,520)
	<u>1,086,020</u>	<u>1,053,310</u>	<u>(30,780)</u>	<u>2,108,550</u>



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Accounts

Charity registration number 1142325

Company registration number 07577822 (England and Wales)

BOWDON PREPARATORY SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BOWDON PREPARATORY SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Duschenes	
	Dr H Zhao	
	Dr N Tighe	
	Mr G Hemming	
	Mr G Lines	
	Ms W Littman	
	Mr N Edwards	
	Mrs A Stewart	
	Ms E Hussain	
	Ms R Murphy	
	Mrs M Kawasaki	(Appointed 23 June 2023)
	Dr X Wang	(Appointed 6 February 2023)
Secretary	Ms K Pheasant	
Charity number	1142325	
Company number	07577822	
Registered office	Ashley Road Altrincham Cheshire WA14 2LT	
Auditor	DJH Mitten Clarke Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT	

BOWDON PREPARATORY SCHOOL

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BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102)" (effective 1 January 2019).

Reference and administrative information

Reference and administrative details are shown in the schedule of company information on the first page of the financial statements.

The trustees

The trustees who served the company during the period were as follows:

Mrs J Duschenes
Dr H Zhao
Dr N Tighe
Mr G Hemming
Mr G Lines
Mrs E Howard (resigned 12 February 2024)
Ms R Murphy
Ms W Littman
Mr N Edwards
Mrs A Stewart
Ms E Hussain
Dr X Wang (appointed 6 February 2023)
Mrs M Kawasaki (appointed 23 June 2023)

Structure, governance and management

The Governors, who are also the charity trustees, are responsible for the overall management and control of Bowdon Preparatory School and meet in full at least four times a year. The work of implementing most of their policies is carried out by the Headmistress and the Senior Management Team. The Business Committee, which also meets at least four times a year, works under the chairmanship of a Governor appointed at the first Governors' meeting each academic year. The Bowdon Preparatory School Bursar is responsible for coordinating the work of the Governors and their Committees.

Organisational management

The Directors determined the general policy of the School. The day-to-day running of the School was delegated to Mrs Gee, supported by senior educational staff. Mrs Gee undertook the key leadership role, overseeing educational, pastoral and administrative functions. The day-to-day administration of the School was undertaken within the policies and procedures approved by the Directors. Mrs Gee attended all Directors' meetings and oversaw the recruitment of all education and other staff.

Risk management

The Directors were collectively responsible for overseeing the risks faced by the School. Detailed considerations of risk were considered by sub-groups of the Directors and day-to-day operations were delegated to appropriate staff at the School. Risks were identified and assessed and controls were established throughout the year, and steps were taken to mitigate risks, including insurance cover where appropriate.

Risks were managed under the headings of:

- (a) Health & Safety, Safeguarding/Child protection
- (b) Property/Buildings
- (c) Education/Teaching
- (d) Financial Sustainability Governance & Management
- (e) Human Resources/Employment.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2023**

Through the risk management processes, the Directors were satisfied that the major risks identified had been adequately mitigated where necessary. It was recognised that systems can only provide reasonable but not absolute assurance that major risks had been adequately managed. The key controls include formal agendas for board meetings, minutes of all meetings and follow-up action points, and formal written policies.

Director recruitment and training

Directors were appointed at the full Directors' meetings by the existing Directors.

The Board of Directors required breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Directors, as well as appropriate skills and experience, the Directors sought people with a high commitment to the School's ethos. The Directors are looking for additional officers to add to the skills of the existing board and are likely to seek to make further appointments in the coming school year.

Group structure and relationships

The School's activities and trading performance are included in these accounts. The School has no subsidiaries but benefits from the generosity of an active Parent Teacher Association (The BPS Society) whose support is greatly appreciated and acknowledged.

The School and its community benefit greatly from the work of the BPS Society, through fundraising events that finance enrichment activities and opportunities for the pupils and also strengthen the School's ethos through the family community events.

Our parents helped with many community projects and fundraising activities

- Running a second-hand uniform shop
- Organising Christmas discos for all year groups including fund-raising activities
- Organising whole school Hallowe'en parties
- Funding playground equipment and games markings
- Funding PE and music & drama travel
- Funding Christmas treats
- Funding a Quidditch day for the Prep pupils
- Funding a Viking Workshop for Pre-Prep pupils
- Funding a Science Day and Planetarium for all pupils
- Funding the Year 6 Leavers Party
- Supplying Easter Eggs for all pupils
- Supporting at B-Fest and Sports Day

Objectives and activities

Our aims

The School operates under the terms of the Memorandum and Articles of Association. The Objects of the School, as defined in the Articles, are the advancement of education for the public benefit at Altrincham in Cheshire, through an independent preparatory school for girls and boys, in which pupils are taught the duties and doctrines of Christianity. The School is non-selective. Although the Objects allow for the education of boys, there is no intention of doing so at the present time and the school remains committed to girls rather than mixed education.

We aim, through the Pre-Prep and Prep Departments, to provide an excellent education to girls aged 3-11. We seek to enable the attainment of the highest academic levels, through an academic curriculum and attentive pastoral care, whilst promoting the physical, moral and social development of pupils. Pupils are encouraged to benefit from the extra-curricular programme providing opportunities for creativity and self-expansion.

Our objectives

Our objectives reflect the educational aims and the ethos of the School. With academic success comes choice. We are committed to producing well-balanced, rounded and confident individuals. 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.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Our key objectives for the year were:

1. To maximise pupils' intellectual growth and achievements to secure effective transition and future success, in particular by
 - a. Maintaining the highest quality provision consistently ensuring excellent standards of teaching and learning
 - a. Enhancing the well-being of the whole school community
2. To ensure sustainability and development of the school, in particular by building pupil numbers

Our ethos, strategy and policies

Our ethos can be summed up as a school that enables each pupil to achieve their potential, identifying and building on their areas of strength, be they academic, sporting, artistic or other. Our vision is to empower girls to believe in themselves, and to persevere and succeed in all that they do. All pupils are encouraged to adopt the traditional values of hard work, self-discipline and respect for others.

The Company is a registered charity that seeks to benefit the public through the pursuit of its stated aims.

Policies:

- Our school welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils would benefit from the educational offer and supportive environment that the School provides. An individual's economic status, ethnicity, race, religion or disability does not form part of the assessment processes.
- We are an equal-opportunity organisation and are committed to a working environment that is free from any form of discrimination on grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.
- Our school is committed to safeguarding and promoting the welfare of pupils and requires all staff and volunteers to share this commitment. Parents are given regular feedback on their children's social and academic progress through regular parents' evenings and written reports. In addition, our staff maintain informal contact with parents as required.
- Our school is committed to ensuring that access to the education that we offer is not restricted to those who can afford our fees. The funds of the School need to be built up first, but several bursaries have been made to relieve hardship where a pupil's education would be at risk owing to, for example, business failure or redundancy. In assessing means, we took into account a number of factors, including family income, savings, assets and investments, and dependent relatives. The School does not, however, have a capital endowment and we have to be careful to maintain a balance between fee-paying parents, many of whom made considerable sacrifices to pay fees, and those who benefit from awards. The Bursary awards ranged from 10% to 100% remission of fees. Details of how to apply are included in information packs provided to parents applying to the School. The success of our Bursary Scheme is explained in our review of activities and achievements below.
- The school also offers discounts where parents have more than one child at the School, which we believe assists larger families' access to our school.
- We seek to attract and retain high-calibre staff; there is a contributory pension scheme available to all staff, both teaching and non-teaching.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Review of activities and achievements for the year

Review of activities

Public benefit

Bursaries/family support

- Bursaries have been provided during the year
- Three morning clubs are available – namely Wake up Shake up, Workout and Story Time
- Afterschool club is offered, along with at least two activity clubs each night – attendances at the clubs are high
- Late pick-up provision at no charge
- Staff training to support vulnerable families
- Wellbeing provision for pupils
- Holiday Club is offered for all half-term and full holidays for pupils and non-pupils aged 3-11
- Support for displaced families following closure of local girls' prep school. This required recruitment of additional staff, primarily from the closing school, and conversion of classrooms to enable additional classes in years 5 & 6 for 2023/24

Extra-curricular local involvement

Fundraising – The school supported the following charities:

In house:

- Save the Children - £817
- British Legion Poppy Appeal - £452
- Comic Relief - £586
- Jeans for Genes - £353
- Breast Cancer Awareness - £767

General:

- Trafford South Food Bank – donation of harvest food
- Oasis Academy Harper Mount – Donation of library books
- Litter pick by Year 3
- Street performance of Shakespeare monologues in Altrincham

Career support and professional development

Support of two staff members to access teacher and TA training (funding and mentoring)

Facilities

- Rental of the school by Stagecoach Performing Arts School, Premier Sabre Academy and Dance Yourself Fit

Achievements for the year

The School was very proud to receive a rating of excellent in all areas following an Independent Schools Inspectorate visit in November 2022. This reflected the highly effective partnerships between pupils, staff and parents and is something we strive to build upon.

Pastoral care

The effects of the pandemic continued to endure with many pupils in need of significantly more pastoral support. As a result, we took the following action:

- CPD devoted to pupil mental health and wellbeing
- Staff received training in Enhancing Therapeutic Provision and supporting pupils with Mental Health problems
- Identified how many potential pupils needed support and how much
- Promoted SEMH & mindfulness within the classroom
- Improved the provision of information for parents so they could seek support, guidance and advice if they had concerns about their children, including weekly information events
- Incorporated wellbeing into weekly class/assembly sessions

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- Continued to develop pupil voice and pupil leadership.
- Introduction of CPOMS system to support recording and monitoring of safeguarding concerns and pastoral issues
- Restorative practice training of all teaching and pupil support staff
- Staff training and development to support pupils with SEN: Focus on adapting re multi-sensory teaching
- Access to ICT in classrooms
- Focus on safety and safeguarding education

Teaching and learning

We were able to return fully to a normal operating pattern at the start of the year.

In summary:

- A full review of SMSC/Curriculum plans undertaken with subject leaders embedding aspects within their own curriculum plans
- Introduced and embedded Little Wandle phonics and reading scheme throughout Lower School
- During each term, Year 5 girls were offered four before-school sessions per week to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning. These took place in focused groups, which were appropriate to the children's pace of learning.
- A strong focus was placed on identifying perceived and actual gaps in learning, and building confidence in their own ability for English and Maths by using CEM testing and teaching children individually, or in small, focused learning groups, to ensure optimum progress for all the girls
- Reading recovery was put in place, where necessary, to aid phonic development and comprehension from Y1-6, and Y3-6 received high-quality specialist teaching sessions in the library, where discussion of novels improved higher-level reading skills further
- Investment in additional resources to support rapid progress in reading in year 5
- We ran residential trips for all pupils in Prep
- Higher profile of current affairs in Prep had a positive impact on pupil personal and social development
- Further development of AI resources (Century Tech) and introduction of additional digital learning resources in SeeSaw to support learning, particularly English and maths, across the school
- One of the highlights of the year was the successful achievement and renewal of our Primary Science Quality Mark status. PSQM is recognised by Ofsted and other organisations in science education as an effective vehicle for whole school improvement in science
- Recruitment of outstanding and inspiring teachers and support staff.
- Bronze certification for SEQM (Space education quality mark) demonstrating high standard of implementation

Success and achievements

We were very proud of the girls' academic achievements during the year, in particular:

- Attainment of Year 6 leavers: 69% in top 25%, 31% in top 5% and 13% in top 2% of all pupils nationally
- 94% of Year 6 leavers receiving offers at selective senior schools
- Academic – National bronze award in mathematics
- In the UKMT Junior Maths Challenge for Year 6, out of 24 entries we achieved 3 silver and 14 bronze certificates
- We entered the First Maths Challenge (aimed at Years 3 and 4) for the first time. Of 41 entries in Y4 we achieved 7 gold, 23 silver and 10 bronze certificates. Twelve Y3 girls entered, achieving 1 gold, 10 silver and 1 bronze certificates.

As well as its academic excellence, the school is proud of its record in encouraging its pupils to get involved in the wider opportunities and to aim high. These activities are numerous and extensive. Some of the highlights were:

- ISA U11 Regional Champions for the third year running and back-to-back ISA National Netball Champions for 2022 & 2023
- 3 pupils represented Bowdon Prep at the ISA National Cross-Country Championships
- Greater Manchester Finalists in the mixed lacrosse tournament and through to National Finals (the National event did not take place)
- Champions with Altrincham Prep School for Boys in the Trafford Sports Athletics Competition
- Hosted the ISA Regional Dance Festival for the fourth time - Year 2 and Year 6 finished as Runners Up in their respective categories
- Hosted the first U10 Regional Netball Competition - Runners Up

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- U9 ISA Regional Netball Bronze Medalists
- Achieved the Platinum School Games Mark for commitment to school sport and competition
- LAMDA - Year 3 to Year 6: 42 distinctions, 5 merits
- Mini B-Fest and B-Fest providing an opportunity for all pupils to perform to an audience
- Year 3 waxworks
- Year 5 & 6 production of 'Shrek, the Musical' at the Garrick Theatre – 1 matinee and 2 evening performances

Pupil numbers and fees

Our educational activities were carried out through our Prep Reception and Prep Year 1– 6 Departments.

The average number of pupils at the School during the year was as follows:

	2023	2022
Pre-Preparatory	48	52
Preparatory	226	230
	-----	-----
Total	274	282
	=====	=====

Our fee increase in September 2023 was 10%. Our fees for the year to August 2024 before the deduction of any bursaries or discounts are £3,297 per term.

Public benefit

In setting its aims, the Governors have carefully considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit and, in particular, to the guidance on the advancement of education and fee charging. The School fulfils its public benefit requirement in various ways, including:

(a) Bursaries – the School operates bursaries to four children ranging from 10% to 100% for pupils who would otherwise be unable to take up a place. There is no current bursary fund and the bursaries need to be paid out of the income achieved for the year. The School must balance the awarding of bursaries against the long-term sustainability of the School in general. Where possible, the School will award bursaries in cases of hardship and especially to children who will benefit and flourish from the environment the School has to offer. Bursaries are offered only to existing pupils and that forms part of the bursaries policy.

(b) Facilities – All the external school club providers are allowed to use the school facilities free of charge. In addition, the school rents out parts of the premises out of hours to local community organisations.

(c) Volunteers – parents of pupils helped with various activities at the School, including the Christmas fair, and the Governors would like to express their gratitude for the continuing and valuable support.

Financial review and results for the year

1. Operating performance overview – the School reported a surplus of £52,530 after a £9,981 contribution to the bursary fund. The School has no current debt, and maintains strong cash reserves.

2. Numbers – the School, like other preparatory schools, faces considerable pressure on roll numbers, owing to the competitive environment, general downward trend in demographic numbers and the cost of living crisis. The Governors are not complacent about the need to carefully monitor cash flow and expenditure in this environment. That said, the school is at capacity in a number of year groups. This is thanks to the hard work of Mrs Gee and all the staff at the school, in particular, supporting a high number of displaced families following the closure of Loreto Preparatory School for Girls in July 2023.

3. Income – total fee income of £2,377,337 has been achieved this year.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4. Expenditure – whilst there have been a number of material increases in expenditure this year, the careful control of expenditure has meant that overall resources expended increased by just under 9%. The average number of staff increased from 67 to 69, whilst total staff costs rose by 5.5% to £1.91m. We remain focused on keeping costs under tight control and in line with budget projections.

5. Reserves policy – the School has invested in upgrading its buildings and facilities, but it has no free unrestricted reserves. The Governors wish to build up a capital fund for use should parts of the building fail, although this requirement is being carefully balanced with the more immediate educational needs of the school.

6. Investment policy and objectives – the Memorandum and Articles of Association authorise the Governors to make and hold investments and to operate an overdraft facility and take loans. At present, the Governors have not needed to run an overdraft or take out any such loan. At present, the Governors consider they have sufficient cash reserves for emergency requirements.

Plans for future periods

Future plans – the School's current financial and premises plans continue to be reviewed by the Governors. The key objectives for the coming year are to:

- Further develop our ICT strategy to make use of effective technologies and have robust filtering and monitoring software in place for all IT devices
- Continue to develop Teaching and Learning to ensure learning fully challenges and supports all pupils to reach targets
- Further enhance English and maths provision throughout the school
- Further develop pupil and parent voice to develop and improve Teaching and Learning
- Review and develop the PSHE& RSE provision
- Extend and develop pupil leadership across the school
- Increase capacity to improve wellbeing
- Strengthen links with local nurseries
- Upgrade of all fire doors over a 24-month period
- Investigate, cost and plan premises developments to create flexible learning and work-spaces

Auditor

In accordance with the company's articles, a resolution proposing that DJH Mitten Clarke Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs J Duschenes
Chair of Trustees

Date: 12.3.24

BOWDON PREPARATORY SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of Bowdon Preparatory School for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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.

By order of the Board of Trustees



Mrs J Duschenes
Chair of Trustees

Date: 12. 3. 24

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Opinion

We have audited the financial statements of Bowdon Preparatory School (the 'charity') 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, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DJH Mitten Clarke Audit Ltd.

Candice Beynon FCCA (Senior Statutory Auditor)
for and on behalf of DJH Mitten Clarke Audit Limited

12/3/2024

Chartered Accountants
Statutory Auditor

Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

BOWDON PREPARATORY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Charitable activities	3	2,752,804	2,630,697
Investments	4	17,697	940
Total income		<u>2,770,501</u>	<u>2,631,637</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>2,717,971</u>	<u>2,493,587</u>
Net income for the year/ Net movement in funds		52,530	138,050
Fund balances at 1 September 2022		<u>2,537,335</u>	<u>2,399,285</u>
Fund balances at 31 August 2023		<u><u>2,589,865</u></u>	<u><u>2,537,335</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOWDON PREPARATORY SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1,899,421		1,904,632
Current assets					
Debtors	12	1,072,594		749,367	
Cash at bank and in hand		1,086,020		1,026,921	
		<u>2,158,614</u>		<u>1,776,288</u>	
Creditors: amounts falling due within one year	15	<u>(1,468,170)</u>		<u>(1,143,585)</u>	
Net current assets			690,444		632,703
Total assets less current liabilities			<u>2,589,865</u>		<u>2,537,335</u>
Income funds					
Unrestricted funds			2,589,865		2,537,335
			<u>2,589,865</u>		<u>2,537,335</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12.3.24



Mrs J Duschenes
Chair of Trustees

Company registration number 07577822

BOWDON PREPARATORY SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		167,659		125,767
Investing activities					
Purchase of tangible fixed assets		(119,129)		(137,924)	
Investment income received		17,697		940	
Net cash used in investing activities			(101,432)		(136,984)
Financing activities					
Payment of obligations under finance leases		(7,128)		(7,128)	
Net cash used in financing activities			(7,128)		(7,128)
Net increase/(decrease) in cash and cash equivalents			59,099		(18,345)
Cash and cash equivalents at beginning of year			1,026,921		1,045,266
Cash and cash equivalents at end of year			1,086,020		1,026,921

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Bowdon Preparatory School is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashley Road, Altrincham, Cheshire, WA14 2LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable are accounted for in the period in which the service is provided, and as such, consist of charges for the school year ending 31 August 2023.

Other fixed assets and net current liabilities from Culcheth Hall School were previously introduced as donations at market value.

1.5 Expenditure

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 are allocated on the portion of the asset's use.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is allocated to expense headings either on a direct cost basis, or apportionment according to time spent.

Costs of charitable activities include expenditure associated with the running of the school and include both direct and support costs.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs of audit, accounting, legal and professional fees incurred during the incorporation and maintenance of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on a straight line basis
Other assets	15% - 25% of written down value
Plant and machinery	25% of written down value
School equipment	25% of written down value
Office equipment	25% of written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Until it withdrew from the Teachers' Pension Scheme in August 2022, the school contributed to the Teachers' Pension Agency, a superannuation scheme which provides benefits based on final pensionable salary.

There is also a group contributory scheme for non-teaching staff, with the contribution rates set by the school.

The pension costs charged in the accounts represents the amount of contributions payable to the schemes in respect of the accounting period.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	School fees received	Income from extra- curricular activities	Income from lunches	Total 2023
	2023	2023	2023	
	£	£	£	£
Sales within charitable activities	2,377,338	216,401	159,065	2,752,804

	School fees received	Income from extra- curricular activities	Income from lunches	Total 2022
	2022	2022	2022	
	£	£	£	£
Sales within charitable activities	2,268,143	211,844	150,710	2,630,697

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	17,697	940

5 Charitable activities

	Teaching costs	Welfare costs	Premises costs	Support costs	Governance costs	Total	2022
	£	£	£	£	£	£	£
Staff costs	1,461,870	80,093	82,709	288,191	-	1,912,863	1,813,785
Depreciation	10,001	-	108,947	5,390	-	124,338	122,219
Establishment costs	88,773	-	70,689	33,381	-	192,843	153,792
Teaching costs	150,707	9,022	-	-	-	159,729	126,249
Catering consumables	-	85,656	-	-	-	85,656	71,654
Cleaning	-	-	81,171	-	-	81,171	90,457
Administration - Sundry costs	-	-	-	119,033	-	119,033	78,258
Governance costs	-	-	-	-	42,338	42,338	37,173
	1,711,351	174,771	343,516	445,995	42,338	2,717,971	2,493,587
	1,711,351	174,771	343,516	445,995	42,338	2,717,971	2,493,587
Analysis by fund							
Unrestricted funds	1,711,351	174,771	343,516	445,995	42,338	2,717,971	
	1,711,351	174,771	343,516	445,995	42,338	2,717,971	
For the year ended 31 August 2022							
Unrestricted funds	1,584,807	150,573	330,043	390,991	37,173		2,493,587
	1,584,807	150,573	330,043	390,991	37,173		2,493,587

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Audit fees	-	7,480	7,480	6,820	Governance
Accountancy	-	5,652	5,652	6,948	Governance
Legal and professional	-	29,206	29,206	23,405	Governance
	-	42,338	42,338	37,173	

7 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	7,480	6,820
Depreciation of owned tangible fixed assets	121,548	118,498
Depreciation of tangible fixed assets held under finance leases	2,791	3,721

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration/reimbursed expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Number of full-time teaching staff	18	13
Number of part-time teaching staff	14	14
Number of full-time teaching support staff	5	8
Number of part-time teaching support staff	7	7
Number of full-time pupil support staff	2	2
Number of part-time pupil support staff	9	9
Number of full-time administration staff	5	4
Number of part-time administration staff	1	4
Number of full-time welfare staff	3	3
Number of part-time welfare staff	1	-
Number of full-time premises staff	2	2
Number of part-time premises staff	2	1
Total	69	67

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	1,546,839	1,458,986
Social security costs	140,862	133,010
Other pension costs	225,162	221,789
	<u>1,912,863</u>	<u>1,813,785</u>

The key management personnel of the charity comprise the members of the Executive Leadership Team. The total amount of employee benefits received by key management personnel for their services to the charity was £332,913 (2022: £327,032).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2022: 1) have retirement benefits accruing under defined benefit pension schemes.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Land and buildings £	Other assets £	Plant and machinery £	School equipment £	Office equipment £	Total £
Cost						
At 1 September 2022	1,800,000	761,929	41,386	82,059	67,327	2,752,701
Additions	-	47,420	37,412	27,126	7,171	119,129
At 31 August 2023	1,800,000	809,349	78,798	109,185	74,498	2,871,830
Depreciation and impairment						
At 1 September 2022	297,000	416,236	26,720	59,627	48,487	848,070
Depreciation charged in the year	27,000	75,509	6,439	10,001	5,390	124,339
At 31 August 2023	324,000	491,745	33,159	69,628	53,877	972,409
Carrying amount						
At 31 August 2023	1,476,000	317,604	45,639	39,557	20,621	1,899,421
At 31 August 2022	1,503,000	345,693	14,666	22,432	18,841	1,904,632

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,791 (2022: £3,721).

	2023 £	2022 £
Office equipment	8,374	11,165

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,018,296	715,829
Prepayments and accrued income	54,298	33,538
	1,072,594	749,367

13 Finance lease commitments

Future minimum lease payments due under finance leases:

	2023 £	2022 £
Within one year	-	7,128

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Finance lease commitments

(Continued)

Finance lease payments represent rentals payable by the company for an item of office equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The lease is on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

14 Retirement benefit schemes

As detailed in Note 1, for eligible employees, the company contributed to the Teachers' Pension Agency scheme, for all other staff there is the option to join a defined contribution pension scheme operated by the School through an independent pension provider. The school withdrew from the Teachers' Pension scheme in August 2022.

The Teachers' Pension Scheme (TPS) is a statutory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2014. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary aided schools and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time and part-time teachers and lecturers. Teachers and lecturers are able to opt out of the TPS.

The pension costs of the TPS are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge) (formerly 16.48%)
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

During the year the employer contribution rate was 23.68%. The TPS valuation for 2016 determined an employer rate of 23.68% from September 2019, which is payable during the implementation period until the next valuation as at March 2020, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2023.

Under the definitions set out in FRS102 (Retirement Benefits), the TPS is a multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the school has taken advantage of the exemption under FRS102 and has accounted for its contributions as if it were a defined contribution scheme. The school has set out above the information available on the deficit in the scheme and the implications for the school in terms of anticipated contribution rates.

The employer's contributions payable for the year, for all schemes, were £225,162 (2022 - £221,789) and the amount outstanding at the year end was £24,785 (2022 - £23,897).

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Obligations under finance leases	13	-	7,128
Other taxation and social security		33,848	29,931
Deferred income	16	1,083,696	821,310
Trade creditors		52,726	28,034
Other creditors		30,529	30,620
Accruals and deferred income		267,371	226,562
		<u>1,468,170</u>	<u>1,143,585</u>

16 Deferred income

	2023 £	2022 £
Other deferred income	<u>1,083,696</u>	<u>821,310</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>1,083,696</u>	<u>821,310</u>
Movements in the year:		
Deferred income at 1 September 2022	821,310	782,799
Released from previous periods	(821,310)	(782,799)
Resources deferred in the year	<u>1,083,696</u>	<u>821,310</u>
Deferred income at 31 August 2023	<u>1,083,696</u>	<u>821,310</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18	Cash generated from operations	2023 £	2022 £	
	Surplus for the year	52,530	138,050	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(17,697)	(940)	
	Depreciation and impairment of tangible fixed assets	124,339	122,219	
	Movements in working capital:			
	(Increase) in debtors	(323,226)	(180,115)	
	Increase in creditors	69,327	8,042	
	Increase in deferred income	262,386	38,511	
	Cash generated from operations	167,659	125,767	
19	Analysis of changes in net funds			
		At 1 September 2022 £	Cash flows £	At 31 August 2023 £
	Cash at bank and in hand	1,026,921	59,099	1,086,020
	Obligations under finance leases	(7,128)	7,128	-
		1,019,793	66,227	1,086,020

Accounts

Charity Registration No. 1142325

Company Registration No. 07577822 (England and Wales)

BOWDON PREPARATORY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Haines Watts
Chartered Accountants
Bridge House
157A Ashley Road
Hale
Altrincham
Cheshire
WA14 2UT

BOWDON PREPARATORY SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Duschenes Dr H Zhao Dr N Tighe Mr G Hemming Mr G Lines Mrs E Howard Ms R Murphy Ms W Littman Mr N Edwards (Appointed 13 January 2022) Mrs Abbie Stewart (Appointed 31 January 2022) Ms Ettrut Hussain (Appointed 25 August 2022) Dr Xiaofan Wang (Appointed 6 February 2023)
Secretary	Ms K Pheasant
Charity number	1142325
Company number	07577822
Registered office	Ashley Road Altrincham Cheshire WA14 2LT

BOWDON PREPARATORY SCHOOL

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BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and the financial statements of the company for the year ended 31 August 2022.

Reference and administrative information

Reference and administrative details are shown in the schedule of company information on the first page of the financial statements.

The trustees

The trustees who served the company during the period were as follows:

Mrs J Duschenes
Dr H Zhao
Dr N Tighe
Mr G Hemming
Mr G Lines
Mrs E Howard
Ms R Murphy
Ms W Litman
Mr N Edwards (appointed 13 January 2022)
Mrs A Stewart (appointed 31 January 2022)
Ms Ettrut Hussain (appointed 25 August 2022)

Structure, governance and management

The Governors, who are also the charity trustees, are responsible for the overall management and control of Bowdon Preparatory School and meet in full at least four times a year. The work of implementing most of their policies is carried out by the Headmistress and the Senior Management Team. The Business Committee, which also meets at least four times a year, works under the chairmanship of a Governor appointed at the first Governors' meeting each academic year. The Bowdon Preparatory School Bursar is responsible for coordinating the work of the Governors and their Committees.

Organisational management

The Directors determined the general policy of the School. The day-to-day running of the School was delegated to Mrs Gee, supported by senior educational staff. Mrs Gee undertook the key leadership role, overseeing educational, pastoral and administrative functions. The day-to-day administration of the School was undertaken within the policies and procedures approved by the Directors. Mrs Gee attended all Directors' meetings from August 2021 to January 2022. From February to July 2022, Mrs Makepeace-Taylor attended all Directors meetings, having been appointed by the Board as Acting Head in February, following Mrs Gee's involvement in a serious car accident. Mrs Gee (and in her absence Mrs Makepeace-Taylor) oversaw the recruitment of all education and other staff.

Risk management

The Directors were collectively responsible for overseeing the risks faced by the School. Detailed considerations of risk were considered by sub-groups of the Directors and day-to-day operations were delegated to appropriate staff at the School. Risks were identified and assessed and controls were established throughout the year, and steps were taken to mitigate risks, including insurance cover where appropriate. A regular review of the charity's risk management processes continued during the year, in response to the COVID-19 pandemic.

Risks were managed under the headings of:

- (a) Health & Safety, Safeguarding/Child protection
- (b) Property/Buildings
- (c) Education/Teaching
- (d) Financial Sustainability Governance & Management
- (e) Human Resources/Employment.

Through the risk management processes, the Directors were satisfied that the major risks identified had been adequately mitigated where necessary. It was recognised that systems can only provide reasonable but not absolute assurance that major risks had been adequately managed. The key controls include formal agendas for board meetings, minutes of all meetings and follow-up action points, and formal written policies.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Director recruitment and training

Directors were appointed at the full Directors' meetings by the existing Directors.

The Board of Directors required breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Directors, as well as appropriate skills and experience, the Directors sought people with a high commitment to the School's ethos. The Directors are looking for additional officers to add to the skills of the existing board and are likely to seek to make further appointments in the coming school year.

Group structure and relationships

The School's activities and trading performance are included in these accounts. The School has no subsidiaries but benefits from the generosity of an active Parent Teacher Association whose support is greatly appreciated and acknowledged.

The School and its community benefit greatly from the work of the Parent Teacher Association, through fundraising events that finance enrichment activities and opportunities for the pupils and also strengthen the School's ethos through the family community events.

Our parents help with many community projects and fundraising activities. Following the pandemic, the amount of activity during the year increased and included:

- Running a second-hand uniform shop
- Organising an Upper School Christmas party including fund-raising activities
- Organising a Summer Ball in aid of the school and a local youth charity
- Funding library resources
- Funding specialist curriculum materials
- Funding Christmas treats
- Funding Entertainment for the Lower School Christmas party
- Funding a Quidditch day for the Prep pupils
- Funding a Viking Workshop for Pre-Prep pupils
- Funding the Year 6 Leavers Party
- Supporting at B-Fest

Objectives and activities

Our aims

The School operates under the terms of the Memorandum and Articles of Association. The Objects of the School, as defined in the Articles, are the advancement of education for the public benefit at Altrincham in Cheshire, through an independent preparatory school for girls and boys, in which pupils are taught the duties and doctrines of Christianity. The School is non-selective. Although the Objects allow for the education of boys, there is no intention of doing so at the present time and the school remains committed to girls rather than mixed education.

We aim, through the Pre-Prep and Prep Departments, to provide an excellent education to girls aged 3-11. We seek to enable the attainment of the highest academic levels, through an academic curriculum and attentive pastoral care, whilst promoting the physical, moral and social development of pupils. Pupils are encouraged to benefit from the extra-curricular programme providing opportunities for creativity and self-expansion.

Our objectives

Our objectives reflect the educational aims and the ethos of the School. With academic success comes choice. We are committed to producing well-balanced, rounded and confident individuals. 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.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Our key objectives for the year were:

1. To re-establish a sense of pride and commitment in regard to behaviour and attitudes ensuring all in school grow and succeed, and are well prepared for life in modern Britain
2. In line with our school motto "Believe, Persevere, Succeed", further embed wellbeing, and support mental health across the school community following lockdown
3. Maximise pupils' intellectual growth and achievement to secure effective transition and future success
4. Build pupil numbers; ensure school places are highly sought-after as a result of all pupils receiving an outstanding child-centred education.

Our ethos, strategy and policies

Our ethos can be summed up as a school that enables each pupil to achieve their potential, identifying and building on their areas of strength, be they academic, sporting, artistic or other. Our vision is to empower girls to believe in themselves, and to persevere and succeed in all that they do. All pupils are encouraged to adopt the traditional values of hard work, self-discipline and respect for others.

The Company is a registered charity that seeks to benefit the public through the pursuit of its stated aims.

Policies:

- Our school welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils would benefit from the educational offer and supportive environment that the School provides. An individual's economic status, ethnicity, race, religion or disability does not form part of the assessment processes.
- We are an equal-opportunity organisation and are committed to a working environment that is free from any form of discrimination on grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.
- Our school is committed to safeguarding and promoting the welfare of pupils and requires all staff and volunteers to share this commitment. Parents are given regular feedback on their children's social and academic progress through regular parents' evenings and written reports. In addition, our staff maintain informal contact with parents as required.
- Our school is committed to ensuring that access to the education that we offer is not restricted to those who can afford our fees. The funds of the School need to be built up first, but several bursaries have been made to relieve hardship where a pupil's education would be at risk owing to, for example, business failure or redundancy. In assessing means, we took into account a number of factors, including family income, savings, assets and investments, and dependent relatives. The School does not, however, have a capital endowment and we have to be careful to maintain a balance between fee-paying parents, many of whom made considerable sacrifices to pay fees, and those who benefit from awards. The Bursary awards ranged from 10% to 100% remission of fees. Details of how to apply are included in information packs provided to parents applying to the School. The success of our Bursary Scheme is explained in our review of activities and achievements below.
- The school also offers discounts where parents have more than one child at the School, which we believe assists larger families' access to our school.
- We seek to attract and retain high-calibre staff; there is a contributory pension scheme available to all staff, both teaching and non-teaching.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Review of activities and achievements for the year

Review of activities

Public benefit

Bursaries/family support

- Bursaries have been provided during the year
- Three morning clubs are available – namely Wake up Shake up, Workout and Story Time
- Afterschool club is offered, along with at least two activity clubs each night – attendances at the clubs are high
- Staff training to support vulnerable families
- Increased wellbeing provision for pupils
- Holiday Club is offered for all half-term and full holidays for pupils and non-pupils aged 3-11

Extra-curricular local involvement

Fundraising – The school supported the following charities:

In house:

- Save the Children - £314
- British Legion Poppy Appeal collection
- Crisis at Christmas - £275
- Children in Need - £681
- Jeans for Genes - £670
- Just One Tree - £292

General:

- Trafford South Food Bank – donation of harvest food
- Oasis Academy Harper Mount – donation of library books

Career support and professional development

Post-COVID, two trainee teachers deferred progressing their qualifications to 2022/23. In the meantime, we continued to support their teaching.

Facilities

- Use of car park by local community (Aittrincham Baptist Church)
- Rental of the school by Stagecoach Performing Arts School, Little Kickers and Hale Theatre School

Achievements for the year

Pastoral care

The effects of the pandemic endured with many pupils in need of significantly more pastoral support. As a result, we took the following action:

- InSET Day devoted to pupil mental health and wellbeing
- Staff received training in Enhancing Therapeutic Provision and supporting pupils with Mental Health problems
- Identified how many potential pupils needed support and how much
- Promoted SEMH & mindfulness within the classroom
- Introduced 'Mental Health Champions' across the school to foster positive wellbeing
- Improved the provision of information for parents so they could seek support, guidance and advice if they had concerns about their children
- Incorporated wellbeing into weekly class/assembly sessions
- Significantly developed pupil voice and pupil leadership.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Teaching and learning

We were able to return largely to a normal operating pattern at the start of the year.

In summary:

- A full review of SMSC/Curriculum plans undertaken with subject leaders embedding aspects within their own curriculum plans
- During each term, Year 5 girls were offered four before-school sessions per week to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning. These took place in focused groups, which were appropriate to the children's pace of learning. Given the need to support post-lockdown recovery, these sessions were provided free of charge
- A strong focus was placed on identifying perceived and actual gaps in learning, and building confidence in their own ability for English and Maths by using CEM testing and teaching children individually, or in small, focused learning groups, to ensure optimum progress for all the girls
- Reading recovery was put in place, where necessary, to aid phonic development and comprehension from Y1-6, and Y3-6 received high-quality specialist teaching sessions in the library, where discussion of novels improved higher-level reading skills further
- We ran residential trips for all pupils in Prep with an additional trip for Year 3
- Higher profile of current affairs in Prep had a positive impact on pupil personal and social development
- Introduction of additional digital learning resources in Century Tech and Little Wandle to support learning, particularly English and maths, across the school
- One of the highlights of the year was the successful achievement and renewal of our Primary Science Quality Mark status. PSQM is recognised by Ofsted and other organisations in science education as an effective vehicle for whole school improvement in science
- Recruitment of outstanding and inspiring teachers and support staff.

Success and achievements

We were very proud of the girls' academic achievements during the year, in particular:

- Attainment of 71% of Year 6 leavers within the top 10% of all pupils nationally and 44% in the top 5%
- 91% of Year 6 leavers receiving offers at selective senior schools
- Academic – National bronze award in mathematics
- Year 6 continued to work towards the UKMT Junior Maths Challenge with our greatest success ever, securing a total of 27 certificates while five girls had the chance to compete in the follow-on round.

As well as its academic excellence, the school is proud of its record in encouraging its pupils to get involved in the wider opportunities and to aim high. These activities are numerous and extensive. Some of the highlights were:

- ISA U11 Regional and National Netball Champions
- Athletics – Greater Manchester Champions
- 3 pupils represented Bowdon Prep at the ISA National Cross-Country Championships
- Greater Manchester Finalists in the mixed lacrosse tournament and through to National Finals (the National event did not take place)
- Trafford Champions with Altrincham Prep School for Boys in the Sports Hall Athletics Competition
- Hosted the ISA Regional Dance Festival for the fourth time - Year 2 and Year 6 finished as Runners Up in their respective categories
- Hosted the first U10 Regional Netball Competition - Runners Up
- U9 Regional Netball Bronze Medallists
- Achieved the Gold School Games Mark for the fourth time in a row
- LAMDA - Year 2 to Year 6: 29 distinctions, 7 merits
- Mini B-Fest and B-Fest providing an opportunity for all pupils to perform to an audience
- Year 3 waxworks
- Year 5 & 6 production of 'High School Musical' at the Waterside Theatre

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Pupil numbers and fees

Our educational activities were carried out through our Prep Reception and Prep Year 1– 6 Departments.

The average number of pupils at the School during the year was as follows:

	2022	2021
Pre-Preparatory	52	46
Preparatory	230	212
Total	<u>282</u>	<u>258</u>

Our fee increase in September 2022 was 8.5%. Our fees for the year to August 2023 before the deduction of any bursaries or discounts are £2,997 per term.

Public benefit

In setting its aims, the Governors have carefully considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit and, in particular, to the guidance on the advancement of education and fee charging. The School fulfils its public benefit requirement in various ways, including:

- (a) Bursaries – the School operates bursaries to four children ranging from 10% to 100% for pupils who would otherwise be unable to take up a place. There is no current bursary fund and the bursaries need to be paid out of the income achieved for the year. The School must balance the awarding of bursaries against the long-term sustainability of the School in general. Where possible, the School will award bursaries in cases of hardship and especially to children who will benefit and flourish from the environment the School has to offer. Bursaries are offered only to existing pupils and that forms part of the bursaries policy.
- (b) Facilities – local residents have used the car park regularly, including Altrincham Baptist Church every Sunday. All the external club providers are allowed to use the school facilities free of charge.
- (c) Volunteers – parents of pupils helped with various activities at the School, including the Christmas fair, and the Governors would like to express their gratitude for the continuing and valuable support.

Financial review and results for the year

- 1. Operating performance overview – the School reported a surplus of £138,050 after a £12,071 contribution to the bursary fund. The School has no current debt, and maintains strong cash reserves.
- 2. Numbers – the School, like other preparatory schools, faces considerable pressure on roll numbers, owing to increased competition, the general downward trend in demographic numbers and problems with the wider economy. The Governors are not complacent about the need to carefully monitor cash flow and expenditure in this environment. That said, the school is at capacity in a number of year groups. This is thanks to the hard work of Mrs Gee and all the staff at the school.
- 3. Income – total fee income of £2,268,143 has been achieved this year.
- 4. Expenditure – whilst there have been a number of material increases in expenditure this year, the careful control of expenditure has meant that overall resources expended has remained relatively constant at just over £2.4million. The average number of staff increased from 64 to 67, however total staff costs fell by 1% to £1.81m. We remain focused on keeping costs under tight control and in line with budget projections.
- 5. Reserves policy – the School has invested in upgrading its buildings and facilities, but it has no free unrestricted reserves. The Governors wish to build up a capital fund for use should parts of the building fail, although this requirement is being carefully balanced with the more immediate educational needs of the school.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6. Investment policy and objectives – the Memorandum and Articles of Association authorise the Governors to make and hold investments and to operate an overdraft facility and take loans. At present, the Governors have not needed to run an overdraft or take out any such loan. At present, the Governors consider they have sufficient cash reserves for emergency requirements.

Plans for future periods

Future plans – the School's current financial and premises plans continue to be reviewed by the Governors. The key objectives for the coming year are to:

- Develop an ICT strategy to make use of effective technologies
- Continue to develop Teaching and Learning to ensure learning fully challenges and supports all pupils to reach targets
- Further enhance English and maths provision throughout the school
- Further develop pupil and parent voice to develop and improve Teaching and Learning
- Review and develop the PSHE& RSE provision
- Extend and develop pupil leadership across the school
- Increase capacity to improve wellbeing
- Further build community links and relationships
- Create a premises development plan to create flexible learning and work-spaces

The Governors will continue to maintain strong control over the finances of the school whilst being committed to investing prudently in the facilities, premises and especially the staff to support the key objectives and ensure the school prospers in the future.

Auditor

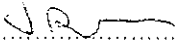
Haines Watts is deemed to be re-appointed as auditors under section 485 of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Ashley Road
Altrincham
Cheshire
WA14 2LT

Signed by order of the trustees


.....
Mrs J Duschenes
Chair of Trustees

Date: 21.3.23

BOWDON PREPARATORY SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

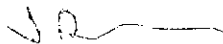
The trustees, who are also the directors of Bowdon Preparatory School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting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

Company Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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.


.....
Mrs J Duschenes
Chair of Trustees

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Opinion

We have audited the financial statements of Bowdon Preparatory School (the 'charity') 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, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charity'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

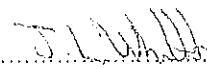
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


John Whittick BSc FCA (Senior Statutory Auditor)

for and on behalf of

Haines Watts

Chartered Accountants

Statutory Auditor

Bridge House

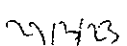
157A Ashley Road

Hale

Altrincham

Cheshire

WA14 2UT

Date: 

BOWDON PREPARATORY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Total 2021 £
<u>Income from:</u>			
Charitable activities	3	2,630,697	2,243,168
Investments	4	940	1,153
Total income		2,631,637	2,244,321
<u>Expenditure on:</u>			
Charitable activities	5	2,493,587	2,377,576
Total resources expended		2,493,587	2,377,576
Net income/(expenditure) for the year/ Net movement in funds		138,050	(133,255)
Fund balances at 1 September 2021		2,399,285	2,532,540
Fund balances at 31 August 2022		2,537,335	2,399,285

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOWDON PREPARATORY SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		1,904,632		1,888,927
Current assets					
Debtors	11	749,367		569,252	
Cash at bank and in hand		1,026,921		1,045,266	
		<u>1,776,288</u>		<u>1,614,518</u>	
Creditors: amounts falling due within one year	13	(1,143,585)		(1,097,032)	
Net current assets			<u>632,703</u>		<u>517,486</u>
Total assets less current liabilities			<u>2,537,335</u>		<u>2,406,413</u>
Creditors: amounts falling due after more than one year	14		-		(7,128)
Net assets			<u><u>2,537,335</u></u>		<u><u>2,399,285</u></u>
Income funds					
Unrestricted funds			<u>2,537,335</u>		<u>2,399,285</u>
			<u><u>2,537,335</u></u>		<u><u>2,399,285</u></u>

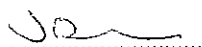
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21.3.23.



Mrs J Duschenes
Chair of Trustees

Company registration number 07577822

BOWDON PREPARATORY SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	17		125,767		160,025
Investing activities					
Purchase of tangible fixed assets		(137,924)		(38,536)	
Investment income received		940		1,153	
Net cash used in investing activities			(136,984)		(37,383)
Financing activities					
Payment of obligations under finance leases		(7,128)		(7,128)	
Net cash used in financing activities			(7,128)		(7,128)
Net (decrease)/increase in cash and cash equivalents			(18,345)		115,514
Cash and cash equivalents at beginning of year			1,045,266		929,752
Cash and cash equivalents at end of year			<u>1,026,921</u>		<u>1,045,266</u>

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Bowdon Preparatory School is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashley Road, Altrincham, Cheshire, WA14 2LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable are accounted for in the period in which the service is provided, and as such, consist of charges for the school year ending 31 August 2022.

Other fixed assets and net current liabilities from Culcheth Hall School were previously introduced as donations at market value.

1.5 Expenditure

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 are allocated on the portion of the asset's use.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is allocated to expense headings either on a direct cost basis, or apportionment according to time spent.

Costs of charitable activities include expenditure associated with the running of the school and include both direct and support costs.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs of audit, accounting, legal and professional fees incurred during the incorporation and maintenance of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on a straight line basis
Other assets	15% - 25% of written down value
Plant and machinery	25% of written down value
Office equipment	25% of written down value
School equipment	25% of written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

For eligible employees, the school contributes to the Teachers' Pension Agency, a superannuation scheme which provides benefits based on final pensionable salary.

There is also a group contributory scheme for non-teaching staff, with the contribution rates set by the school.

The pension costs charged in the accounts represent the amount of contributions payable to the schemes in respect of the accounting period.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets' fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income - charitable activities

2022	School fees received 2022 £	Income from extra-curricular activities 2022 £	Income from lunches 2022 £	Total 2022 £
Sales within charitable activities	2,268,143	211,844	150,710	2,630,697
2021	School fees received 2021 £	Income from extra-curricular activities 2021 £	Income from lunches 2021 £	Total 2021 £
Sales within charitable activities	2,002,983	134,136	106,049	2,243,168

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	940	1,153

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Expenditure - charitable activities

	Teaching costs	Welfare costs	Premises costs	Support costs	Governance costs	Total	2021
	£	£	£	£	£	£	£
Staff costs	1,391,553	72,668	71,815	277,749	-	1,813,785	1,828,423
Depreciation	7,092	-	109,477	5,650	-	122,219	109,006
Establishment costs	59,913	6,251	58,294	29,334	-	153,792	144,293
Teaching costs	126,249	-	-	-	-	126,249	64,423
Catering consumables	-	71,654	-	-	-	71,654	51,176
Cleaning	-	-	90,457	-	-	90,457	81,992
Administration - Sundry costs	-	-	-	78,258	-	78,258	55,639
Governance costs	-	-	-	-	37,173	37,173	42,624
	<u>1,584,807</u>	<u>150,573</u>	<u>330,043</u>	<u>390,991</u>	<u>37,173</u>	<u>2,493,587</u>	<u>2,377,576</u>
	<u>1,584,807</u>	<u>150,573</u>	<u>330,043</u>	<u>390,991</u>	<u>37,173</u>	<u>2,493,587</u>	<u>2,377,576</u>
Analysis by fund							
Unrestricted funds	<u>1,584,807</u>	<u>150,573</u>	<u>330,043</u>	<u>390,991</u>	<u>37,173</u>	<u>2,493,587</u>	
	<u>1,584,807</u>	<u>150,573</u>	<u>330,043</u>	<u>390,991</u>	<u>37,173</u>	<u>2,493,587</u>	
For the year ended 31 August 2021							
Unrestricted funds	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>		<u>2,377,576</u>
	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>		<u>2,377,576</u>

6 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Audit fees	-	6,820	6,820	6,700	Governance
Accountancy	-	6,948	6,948	4,548	Governance
Legal and professional	-	23,405	23,405	31,376	Governance
	<u>-</u>	<u>37,173</u>	<u>37,173</u>	<u>42,624</u>	

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7	Net movement in funds	2022	2021
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	6,820	6,700
	Depreciation of owned tangible fixed assets	118,498	104,044
	Depreciation of tangible fixed assets held under finance lease	<u>3,721</u>	<u>4,962</u>

8	Trustees
	None of the trustees (or any persons connected with them) received any remuneration/reimbursed expenses during the year.

9	Employees	2022	2021
	Number of full-time teaching staff	13	13
	Number of part-time teaching staff	14	14
	Number of full-time teaching support staff	8	8
	Number of part-time teaching support staff	7	7
	Number of full-time pupil support staff	2	2
	Number of part-time pupil support staff	9	7
	Number of full-time administration staff	4	5
	Number of part-time administration staff	4	2
	Number of full-time welfare staff	3	3
	Number of full-time premises staff	2	2
	Number of part-time premises staff	1	1
	Total for all employees	<u>67</u>	<u>64</u>

	2022	2021
	£	£
Employment costs		
Wages and salaries	1,458,984	1,484,998
Social security costs	133,010	133,866
Other pension costs	221,789	209,559
	<u>1,813,783</u>	<u>1,828,423</u>

The key management personnel of the charity comprise the member of the Executive Leadership Team. The total amount of employee benefits received by key management personnel for their services to the charity was £327,032 (2021: £304,154).

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£70,001 - £80,000	-	1
£80,001-£90,000	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 1 (2021: 1) have retirement benefits accruing under defined benefit pension schemes.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Tangible fixed assets

	Land & buildings £	Other assets £	Plant & machinery £	School equipment £	Office equipment £	Total £
Cost						
At 1 September 2021	1,800,000	634,601	40,451	78,589	61,136	2,614,777
Additions	-	127,328	935	3,470	6,191	137,924
At 31 August 2022	1,800,000	761,929	41,386	82,059	67,327	2,752,701
Depreciation and impairment						
At 1 September 2021	270,000	338,414	22,065	52,535	42,836	725,850
Depreciation charged in the year	27,000	77,822	4,655	7,092	5,650	122,219
At 31 August 2022	297,000	416,236	26,720	59,627	48,486	848,069
Carrying amount						
At 31 August 2022	1,503,000	345,693	14,666	22,432	18,841	1,904,632
At 31 August 2021	1,530,000	296,187	18,386	26,054	18,300	1,888,927

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,721 (2021 - £4,962)

	2022 £	2021 £
Office equipment	11,165	14,886

11 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	715,829	509,932
Prepayments and accrued income	33,538	59,320
	749,367	569,252

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Finance lease commitments

Future minimum lease payments due under finance leases:

	2022 £	2021 £
Within one year	7,128	7,128
Within two and five years	-	7,128
	<u>7,128</u>	<u>14,256</u>

Finance lease payments represent rentals payable by the company for an item of office equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The lease is on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Obligations under finance leases	12	7,128	7,128
Other taxation and social security		29,931	34,859
Deferred income	16	821,310	782,799
Trade creditors		28,034	27,884
Other creditors		30,620	27,488
Accruals and deferred income		226,562	216,874
		<u>1,143,585</u>	<u>1,097,032</u>

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Obligations under finance leases	12	-	7,128

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Retirement benefit schemes

As detailed in Note 1, for eligible employees, the company contributes to the Teachers' Pension Agency scheme, for all other staff there is the option to join a defined contribution pension scheme operated by the School through an independent pension provider.

The Teachers' Pension Scheme (TPS) is a statutory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2014. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary aided schools and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time and part-time teachers and lecturers. Teachers and lecturers are able to opt out of the TPS.

The pension costs of the TPS are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge) (formerly 16.46%).
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million.
- The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

During the year, the employer contribution rate was 23.68%. The TPS valuation for 2016 determined an employer rate of 23.68% from September 2019, which is payable during the implementation period until the next valuation as at March 2020, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2023.

For the year covered by these accounts employee contribution rates ranged between 7.4% and 11.3%, depending on the member's salary.

Under the definitions set out in FRS102 (Retirement Benefits), the TPS is a multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the school has taken advantage of the exemption under FRS102 and has accounted for its contributions as if it were a defined contribution scheme. The school has set out above the information available on the deficit in the scheme and the implications for the school in terms of anticipated contribution rates.

The employer's contributions payable for the year, for all schemes, were £221,789 (2021 - £209,559) and the amount outstanding at the year end was £23,897 (2021 - £25,593).

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

16 Deferred income

	2022 £	2021 £
Other deferred income	821,310	782,799

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Current liabilities	821,310	782,799
	821,310	782,799

17 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	138,050	(133,255)
Adjustments for:		
Investment income recognised in statement of financial activities	(940)	(1,153)
Depreciation and impairment of tangible fixed assets	122,219	109,006
Movements in working capital:		
(Increase) in debtors	(180,115)	(13,815)
Increase in creditors	8,042	47,922
Increase in deferred income	38,511	151,320
Cash generated from operations	125,767	160,025

18 Analysis of changes in net funds

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,045,266	(18,345)	1,026,921
Obligations under finance leases	(14,256)	7,128	(7,128)
	1,031,010	(11,217)	1,019,793

BOWDON PREPARATORY SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 9 and 10.

BOWDON PREPARATORY SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Incoming resources		
Voluntary income		
Donations: Donated net current liabilities	—	—
Donations: Donated cash funds	—	—
	—	—
Investment income		
Bank interest receivable	940	1,153
Incoming resources from charitable activities		
School fees received	2,268,143	2,002,983
Income from extra-curricular activities	211,844	134,136
Income from school book sales	—	—
Income from lunches	150,710	106,049
Income from uniform sales	—	—
	2,630,697	2,243,168
Total incoming resources	2,631,637	2,244,321
Resources expended		
Charitable activities		
Staff costs - Wages & Salaries	1,458,984	1,484,998
Staff costs - Employer's NIC	133,010	133,866
Staff costs - Pension costs	221,789	209,559
Operating leases - Other assets	—	—
Establishment - Rates & Water	8,523	16,414
Establishment - Light & heat	37,426	41,644
Establishment - Repairs & maintenance	71,704	56,002
Establishment - Insurance	32,346	25,220
Establishment - Other	3,795	5,013
Depreciation	122,219	109,006
Teaching costs - Bursaries and scholarships	12,071	17,300
Teaching costs - Other costs	44,453	30,273
Teaching costs - Extra-curricular activities costs	64,918	25,145
Teaching costs - Administration other costs	817	1,138
Teaching costs - Bad debt provision	3,990	-9,433
Welfare - Catering consumables & LTO's	71,654	51,176
Premises - Cleaning - other costs	90,457	81,992
Support - Interest payable	—	—
Support - Administration - Sundry costs	78,258	55,639
Support - Donations	—	—
	2,456,414	2,334,952
Governance costs		
Accountancy fees	6,948	4,548
Audit fees	6,820	6,700
Other financial costs	23,405	31,376
	37,173	42,624
Total resources expended	2,493,587	2,377,576
Net incoming / (outgoing) resources for the year	138,050	(133,255)

BOWDON PREPARATORY SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Charitable activities		
Teaching costs		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	1,105,892	1,134,143
Staff costs - Employer's NIC	98,640	101,076
Staff costs - Pension costs	187,021	179,110
Operating leases - Other assets	-	-
Establishment - Light & heat	33,683	37,480
Establishment - Repairs & maintenance	17,547	12,767
Establishment - Insurance	8,683	5,133
Depreciation	7,092	4,950
Teaching costs - Bursaries and scholarships	12,071	17,300
Teaching costs - Other costs	44,453	30,273
Teaching costs - Extra-curricular activities costs	64,918	25,145
Teaching costs - Administration other costs	817	1,138
Teaching costs - Bad debt provision	3,990	-9,433
	<u>1,584,807</u>	<u>1,539,082</u>
<i>Welfare costs - Activities undertaken directly</i>		
Staff costs - Wages & Salaries	65,220	64,508
Staff costs - Employer's NIC	5,491	5,338
Staff costs - Pension costs	1,957	1,953
Establishment - Repairs & maintenance	4,270	5,098
Establishment - Insurance	1,981	1,958
Welfare - Catering consumables & LTO's	71,654	51,176
	<u>150,573</u>	<u>130,031</u>
<i>Premises costs - Activities undertaken directly</i>		
Staff costs - Wages & Salaries	64,133	61,848
Staff costs - Employer's NIC	5,232	4,888
Staff costs - Pension costs	2,448	2,396
Establishment - Rates & Water	8,523	16,414
Establishment - Repairs & maintenance	35,906	26,739
Establishment - Insurance	13,867	13,702
Depreciation	109,477	98,199
Premises - Cleaning - other costs	90,457	81,992
	<u>330,043</u>	<u>306,178</u>
<i>Support costs - Activities undertaken directly</i>		
Staff costs - Wages & Salaries	223,739	224,499
Staff costs - Employer's NIC	23,647	22,564
Staff costs - Pension costs	30,363	26,100
Operating leases - Other assets	-	-
Establishment - Light & heat	3,743	4,164
Establishment - Repairs & maintenance	13,981	11,398
Establishment - Insurance	7,815	4,427
Establishment - Other	3,795	5,013
Depreciation	5,650	5,857
Support - Interest payable	-	-
Support - Administration - Sundry costs	78,258	55,639
Support - Donations	-	-
	<u>390,991</u>	<u>359,661</u>
	<u>2,456,414</u>	<u>2,334,952</u>

Accounts

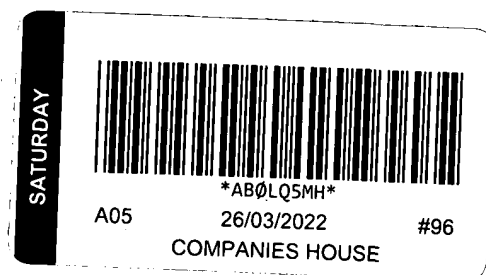
Charity Registration No. 1142325

Company Registration No. 07577822 (England and Wales)

BOWDON PREPARATORY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Haines Watts

Chartered Accountants
Bridge House
157 Ashley Road
Hale
Altrincham
Cheshire
WA14 2UT



BOWDON PREPARATORY SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs J Duschenes
Dr T Myatt (Resigned 12 May 2021)
Mr J Stevenson (Resigned 31 August 2021)
Mrs M Bocquet (Resigned 7 October 2020)
Mr M Haywood (Resigned 31 August 2021)
Mrs S Rylands (Resigned 30 September 2020)
Dr H Zhao
Dr N Tighe
Mr G Hemming
Mr G Lines
Mrs E Howard
Ms R Murphy (Appointed 30 September 2020)
Ms W Littman (Appointed 12 May 2021)
Mr N Edwards (Appointed 13 January 2022)
Mrs Abbie Stewart (Appointed 31 January 2022)

Secretary

Ms K Pheasant

Charity number

1142325

Company number

07577822

Registered office

Ashley Road
Altrincham
Cheshire
WA14 2LT

BOWDON PREPARATORY SCHOOL

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BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

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

Reference and administrative information

Reference and administrative details are shown in the schedule of company information on the first page of the financial statements.

The trustees

The trustees who served the company during the period were as follows:

Dr T Myatt	(Resigned 12 May 2021)
Mrs J Duschenes	
Mr J Stevenson	(Resigned 31 August 2021)
Mrs M Bocquet	(Resigned 7 October 2020)
Mr M Haywood	(Resigned 31 August 2021)
Mrs S Rylands	(Resigned 30 September 2020)
Dr H Zhao	
Dr N Tighe	
Mr G Hemming	
Mr G Lines	
Mrs E Howard	
Ms R Murphy	(Appointed 30 September 2020)
Ms W Littman	(Appointed 12 May 2021)

Mr N Edwards was appointed as a Trustee on 13 January 2022

Mrs A Stewart was appointed as a Trustee on 31 January 2022

Structure, governance and management

The Governors, who are also the charity trustees, are responsible for the overall management and control of Bowdon Preparatory School and meet in full at least four times a year. The work of implementing most of their policies is carried out by the Headmistress and the Senior Management Team. The Business Committee, which also meets at least four times a year, works under the chairmanship of a Governor appointed at the first Governors' meeting each academic year. The Bowdon Preparatory School Bursar is responsible for co-ordinating the work of the Governors and their Committees.

Organisational management

The Directors determined the general policy of the School. The day-to-day running of the School was delegated to Mrs Gee, supported by senior educational staff. Mrs Gee undertook the key leadership role, overseeing educational, pastoral and administrative functions. The day-to-day administration of the School was undertaken within the policies and procedures approved by the Directors. Mrs Gee oversaw the recruitment of all education and other staff. Mrs Gee attended all Directors' meetings.

Risk management

The Directors were collectively responsible for overseeing the risks faced by the School. Detailed considerations of risk were considered by sub-groups of the Directors and day-to-day operations were delegated to appropriate staff at the School. Risks were identified and assessed and controls were established throughout the year, and steps were taken to mitigate risks, including insurance cover where appropriate. A formal review of the charity's risk management processes was ongoing during the year, in response to the COVID-19 pandemic.

Risks were managed under the headings of:

- (a) Health & Safety, Safeguarding/Child protection
- (b) Property/Buildings
- (c) Education/Teaching
- (d) Financial Sustainability Governance & Management
- (e) Human Resources/Employment.

Through the risk management processes, the Directors were satisfied that the major risks identified had been adequately mitigated where necessary. It was recognised that systems can only provide reasonable but not absolute assurance that major risks had been adequately managed. The key controls include formal agendas for board meetings, minutes of all meetings and follow-up action points, and formal written policies.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Director recruitment and training

Directors were appointed at the full Directors' meetings by the existing Directors.

The Board of Directors required breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Directors, as well as appropriate skills and experience, the Directors sought people with a high commitment to the School's ethos. The Directors are looking for additional officers to add to the skills of the existing board and are likely to seek to make further appointments in the coming school year.

Group structure and relationships

The School's activities and trading performance are included in these accounts. The School has no subsidiaries but benefits from the generosity of an active Parent Teacher Association whose support is greatly appreciated and acknowledged.

Whilst due to the pandemic a number of events have not gone ahead, the School and its community benefit greatly from the work of the Parent Teacher Association, through fundraising events that finance enrichment activities and opportunities for the pupils and also strengthen the School's ethos through the family community events.

Our parents help with many community projects and fundraising activities. The pandemic curtailed the amount of activity during the year, but nevertheless included:

- Running a second-hand uniform shop
- Charity fundraising
- Funding library resources
- Funding specialist curriculum materials
- Funding Christmas treats
- Funding Entertainment for Lower School Christmas party
- Funding a Quidditch day for the Prep pupils
- Funding the Year 6 Leavers Party

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities

Our aims

The School operates under the terms of the Memorandum and Articles of Association. The Objects of the School, as defined in the Articles, are the advancement of education for the public benefit at Altrincham in Cheshire, through an independent preparatory school for girls and boys, in which pupils are taught the duties and doctrines of Christianity. The School is non-selective. Although the Objects allow for the education of boys, there is no intention of doing so at the present time and the school remains committed to girls rather than mixed education.

We aim, through the Pre-Prep and Prep Departments, to provide an excellent education to girls aged 3-11. We seek to enable the attainment of the highest academic levels, through an academic curriculum and attentive pastoral care, whilst promoting the physical, moral and social development of pupils. Pupils are encouraged to benefit from the extra-curricular programme providing opportunities for creativity and self-expansion.

Our objectives

Our objectives reflect the educational aims and the ethos of the School. With academic success comes choice. We are committed to producing well-balanced, rounded and confident individuals. 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.

Our key objectives for the year included:

- To sustain pupil numbers to a self-supporting and sustainable level
- To enable all pupils to achieve their academic potential
- To offer a specialist education where all pupils access a tailored education which reflects how girls learn best
- To continue the School's excellent pastoral care for pupils
- To promote sport, music and drama within the school and the wider community
- To maintain a purposeful learning environment within which girls explore their identities, have opportunities to lead and influence, take risks and develop positive values
- To smooth the transition of pupils to secondary schools, by developing important life skills that prepare pupils for their next steps
- To develop ideas of wellbeing and leadership
- To work in partnership with parents to enable our girls to thrive within a secure and nurturing environment
- To engender enthusiasm, a genuine love of learning, good work habits and the ability to think and speak for themselves
- To provide support for pupils with additional needs
- To maintain the provision of means-tested bursaries
- To widen our links with our local community and increase community access to our facilities
- To secure the financial viability of the School

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Our ethos, strategy and policies

Our ethos can be summed up as a school that enables each pupil to achieve their potential, identifying and building on their areas of strength, be they academic, sporting, artistic or other. Our vision is to empower girls to believe in themselves, and to persevere and succeed in all that they do. All pupils are encouraged to adopt the traditional values of hard work, self-discipline and respect for others.

The Company is a registered charity that seeks to benefit the public through the pursuit of its stated aims.

Policies:

- Our school welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils would benefit from the educational offer and supportive environment that the School provides. An individual's economic status, ethnicity, race, religion or disability does not form part of the assessment processes.
- We are an equal-opportunity organisation and are committed to a working environment that is free from any form of discrimination on grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability.
- Our school is committed to safeguarding and promoting the welfare of pupils and requires all staff and volunteers to share this commitment. Parents are given regular feedback on their children's social and academic progress through regular parents' evenings and written reports. In addition, our staff maintain informal contact with parents as required.
- Our school is committed to ensuring that access to the education that we offer is not restricted to those who can afford our fees. The funds of the School need to be built up first, but several bursaries have been made to relieve hardship where a pupil's education would be at risk owing to, for example, business failure or redundancy. In assessing means, we took into account a number of factors, including family income; savings, assets and investments, and dependant relatives. The School does not, however, have a capital endowment and we have to be careful to maintain a balance between fee-paying parents, many of whom made considerable sacrifices to pay fees, and those who benefit from awards. The Bursary awards ranged from 20% to 100% remission of fees. Details of how to apply are included in information packs provided to parents applying to the School. The success of our Bursary Scheme is explained in our review of activities and achievements below.
- The school also offers discounts where parents have more than one child at the School, which we believe assists larger families' access to our school.
- We seek to attract and retain high-calibre staff; there is a contributory pension scheme available to all staff, both teaching and non-teaching.

Review of activities and achievements for the year

Review of activities

Public benefit

Bursaries/family support

- Bursaries have been provided during the year, particularly in support of families impacted by COVID-19
- Three morning clubs are available – namely Wake up Shake up, Workout and Story Time
- Afterschool club is offered, along with at least two activity clubs each night – attendances at the clubs are high
- Staff training to support vulnerable families
- Increased wellbeing provision for pupils
- Holiday Club is offered for all half-term and full holidays. Our holiday club access was opened up to the whole community from the summer holiday

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Extra-curricular local involvement

Fundraising – The school supported the following charities:

In house:

- Save the Children - £155
- British Legion Poppy Appeal collection
- Comic Relief - £319
- Jeans for Genes - £341

General:

- Trafford South Food Bank – donation of harvest food
- Harper Mount Oasis Academy – Donation of library books

Career support and professional development

Our activity was curtailed due to the pandemic. Training opportunities offered:

- One teacher training opportunity for a teaching assistant on the staff to work towards a Level 5 qualification
- Supported two newly qualified teachers in their first year

Facilities

- Use of car park by local community (Altrincham Baptist Church)
- Rental of the school by Stagecoach Performing Arts school

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements for the year

Teaching and learning

As a result of the COVID pandemic, pupils had spent a prolonged period out of school prior to the start academic year and were faced with another period of remote learning in January/February. There was therefore a focused effort to help pupils catch up and to take the lessons of the first lockdown to provide a high standard of remote learning.

Critical/Key-worker/Vulnerable children had been in school throughout lockdown, but it was an unusual time for all (different teachers, classrooms, non-uniform etc.).

Therefore, we focused our efforts on supporting all children, in a variety of ways, depending on their needs (academic and/or pastoral). We also drew on our prior experience of lockdown learning, in order to provide a high standard of remote learning, when it was required for a second time. In summary:

- We had an extremely positive start to the return to school and children were very happy to return. As anticipated, the majority of our pupils returned eager and ready to learn. However, we noticed some children found it difficult to return to school for a number of reasons: attachment and leaving parents/siblings, concerns about COVID-19, being part of a larger group again etc. These children/families were supported by Phase Leaders as needed
- All staff completed an INSET day which focused on pupil wellbeing (PSED or PSHE), mindfulness and the updated RSE curriculum
- On returning to the school site, Year 5 girls were offered four before-school sessions per week to sharpen skills and support development of comprehension, verbal reasoning, general maths, and non-verbal reasoning. These took place in focused groups which were appropriate to the children's pace of learning
- A strong focus was placed on identifying perceived and actual gaps in learning for English and Maths by using CEM testing and teaching children individually, or in small, focused learning groups, to ensure optimum progress for all the girls
- Reading recovery was put in place, where necessary, to aid phonic development and comprehension from Y1-6, and Y3-6 received high-quality specialist teaching sessions in the library, where discussion of novels improved higher-level reading skills further
- During lockdown, the timetable was re-written to offer a structured programme for the full day with opportunities for interaction throughout the day from Kindergarten to Year 6. In addition, a full extra-curricular programme was offered including clubs, quizzes and social events
- Remote learning included two Current Affairs lessons on a weekly basis, for Y3-6; these focused on a comprehension and then a linked writing task, to enhance understanding and offer creative thinking opportunities on how an aspect could be applied more widely.
- All teaching staff received extensive training in the use of Microsoft Office to enable better communication and delivery of lessons
- Assemblies focused on supporting personal, social and emotional development, as well as celebrating birthdays and the general achievements of the girls (e.g. Pupil of the week and a new "Headteacher's Award" to reward outstanding efforts).
- All SEND pupils received bespoke learning packages as part of our remote learning provision; some also received individual teaching for English and Maths, via zoom, where necessary. All SEND pupils received regular well-being calls. Reviews were carried out where necessary, including those with the Local Authority and other professionals.
- 'The Learning Village' (an online platform which translate vocabulary in to a child's first language) continued to be used to support EAL girls during lockdown, and on returning to the school site; this programme supports and aids Standard spoken English, vocabulary development, and general conceptual understanding.
- Design Technology was replaced by STEM, with a new scheme of work in place
- A summer school for Year 5s was offered during the summer term

Success and achievements

Pupils achieved exceptional results in the state and independent entrance assessments along with outstanding results in the Greater Manchester Mathematics Challenge and ISA essay writing competition. 50% of Year 6 pupils passed the Trafford entrance examinations.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

As well as its academic excellence, the school is proud of its record in encouraging its pupils to get involved in the wider opportunities and to aim high. These activities are numerous and extensive, although due to the pandemic, most of the regional/national sporting and performing arts competitions did not go ahead. Some of the highlights were:

- 1 pupil qualified for the ISA National Swimming Championships at London's Aquatic Centre
- Year 5 winner of '50 Word Fiction Writing Competition' - National competition
- 2 Year 6 finalists in 'Poetry by Heart' competition - National competition
- Year 5 Bronze Award Maths Challenge finalist - National competition
- 5 Year 3 and 4 Year 5 girls invited to attend a 4-session course for gifted and talented writers
- Prep pupils attended the North-West Gifted and Talented Challenge days for history, MFL, writing, cookery, IT, STEM, maths puzzles, art and science

Pupil numbers and fees

Our educational activities were carried out through our Prep Reception and Prep Year 1– 6 Departments.

The average number of pupils at the School during the year was as follows:

	2021	2020
Pre-Preparatory	46	46
Preparatory	212	213
Total	258	259

Our fee increase in September 2021 was 4.2%. Our fees for the year to August 2022 before the deduction of any bursaries or discounts are £2,763 per term.

Public benefit

In setting its aims, the Governors have carefully considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit and, in particular, to the guidance on the advancement of education and fee charging. The School fulfils its public benefit requirement in various ways, including:

- (a) Bursaries – the School operates bursaries to six children ranging from 20% to 100% for pupils who would otherwise be unable to take up a place. There is no current bursary fund and the bursaries need to be paid out of the income achieved for the year. The School must balance the awarding of bursaries against the long-term sustainability of the School in general. Where possible, the School will award bursaries in cases of hardship and especially to children who will benefit and flourish from the environment the School has to offer. Bursaries are offered only to existing pupils and that forms part of the bursaries policy.
- (b) Facilities – local residents have used the car park regularly, including Altrincham Baptist Church every Sunday. All the external club providers are allowed to use the school facilities free of charge.
- (c) Volunteers – parents of pupils helped with various activities at the School, including the Christmas fair, and the Governors would like to express their gratitude for the continuing and valuable support.

Financial review and results for the year

1. Operating performance overview – the School reported a deficit of £133,255 after a £17,300 contribution to the bursary fund. However, the School has no current debt, and maintains strong cash reserves, enabling it to absorb the loss and plan a recovery.
2. Numbers – the School, like other preparatory schools, faces considerable pressure on roll numbers, owing to increased competition, the general downward trend in demographic numbers and problems with the wider economy. The Governors are not complacent about the need to carefully monitor cash flow and expenditure in this environment. That said, the school is at capacity in a number of year groups. This is thanks to the hard work of Mrs Gee and all the staff at the school.
3. Income – total fee income of £2,002,983 has been achieved this year.

BOWDON PREPARATORY SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4. Expenditure – whilst there have been a number of material increases in expenditure this year, the careful control of expenditure has meant that overall resources expended has remained relatively constant at just under £2.4million. The average number of staff increased from 63 to 64, however total staff costs fell by 4% to £1.82m. We remain focused on keeping costs under tight control and in line with budget projections.
5. Reserves policy – the School has invested in upgrading its buildings and facilities, but it has no free unrestricted reserves. The Governors wish to build up a capital fund for use should parts of the building fail, although this requirement is being carefully balanced with the more immediate educational needs of the school.
6. Investment policy and objectives – the Memorandum and Articles of Association authorise the Governors to make and hold investments and to operate an overdraft facility and take loans. At present, the Governors have not needed to run an overdraft or take out any such loan. At present, the Governors consider they have sufficient cash reserves for emergency requirements.

Plans for future periods

Future plans – the School's current financial and premises plans continue to be reviewed by the Governors. The key objectives for the coming year are to:

- Raise standards by embedding teaching of phonics in Early Years and Pre-Prep.
- Improve ICT facilities.
- Prepare for the accreditation and reaccreditation on identified awards to ensure reflection of the school's provision.
- Ensure high profile of pupil mental health. To reinforce current school systems and recently developed PSHE programme to secure effective transition back to school and positive mental health of all pupils.
- Embed community-wide programmes to support G&T learners and enable them access to specialist resources.
- Further develop pupils as leaders.
- Build on the increased use of technology as a result of school closure and forward plan for a blended learning model to ensure consistency in accessible learning opportunities.
- Ensure effective operational leadership is sustained with capacity to facilitate excellent outcomes for pupils.

Auditor

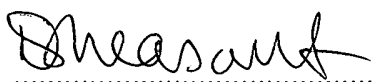
Haines Watts is deemed to be re-appointed as auditors under section 485 of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Ashley Road
Altrincham
Cheshire
WA14 2LT

Signed by order of the trustees



Ms K Pheasant
Company Secretary

Date: 21/3/22

BOWDON PREPARATORY SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also the directors of Bowdon Preparatory School for the purpose 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).

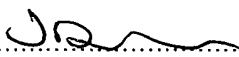
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 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.

Approved by order of the board of trustees on 21/3/22 and signed on its behalf by:


.....
Mrs J Duschenes
Chair of Trustees

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Opinion

We have audited the financial statements of Bowdon Preparatory School (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

BOWDON PREPARATORY SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOWDON PREPARATORY SCHOOL

John Whittick

John Whittick BSc FCA (Senior Statutory Auditor)

for and on behalf of

Chartered Accountants

Statutory Auditor

Bridge House

Ashley Road

Hale

Altrincham

Cheshire

WA14 2UT

Date: *21/12/20*

BOWDON PREPARATORY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Total 2020 £
<u>Income from:</u>			
Charitable activities	3	2,243,168	2,182,525
Investments	4	1,153	1,918
Total income		2,244,321	2,184,443
<u>Expenditure on:</u>			
Charitable activities	5	2,377,576	2,599,242
Total resources expended		2,377,576	2,599,242
Net expenditure for the year/ Net movement in funds		(133,255)	(414,799)
Fund balances at 1 September 2020		2,532,540	2,947,339
Fund balances at 31 August 2021		2,399,285	2,532,540

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOWDON PREPARATORY SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		1,888,927		1,959,397
Current assets					
Debtors	11	569,252		555,437	
Cash at bank and in hand		1,045,266		929,752	
		<u>1,614,518</u>		<u>1,485,189</u>	
Creditors: amounts falling due within one year	13	<u>(1,097,032)</u>		<u>(897,790)</u>	
Net current assets			517,486		587,399
Total assets less current liabilities			2,406,413		2,546,796
Creditors: amounts falling due after more than one year	14		(7,128)		(14,256)
Net assets			<u>2,399,285</u>		<u>2,532,540</u>
Income funds					
Unrestricted funds			2,399,285		2,532,540
			<u>2,399,285</u>		<u>2,532,540</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/3/22


Mrs J Duschenes
Chair of Trustees

Company Registration No. 07577822

BOWDON PREPARATORY SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		160,025		(355,638)
Investing activities					
Purchase of tangible fixed assets		(38,536)		(290,889)	
Investment income received		1,153		1,918	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(37,383)		(288,971)
Financing activities					
Payment of obligations under finance leases		(7,128)		(7,128)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(7,128)		(7,128)
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			115,514		(651,737)
Cash and cash equivalents at beginning of year			929,752		1,581,489
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>1,045,266</u>		<u>929,752</u>

BOWDON PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Bowdon Preparatory School is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashley Road, Altrincham, Cheshire, WA14 2LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable are accounted for in the period in which the service is provided, and as such, consist of charges for the school year ending 31st August 2021.

Other fixed assets and net current liabilities from Culcheth Hall School were previously introduced as donations at market value.

1.5 Expenditure

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 are allocated on the portion of the asset's use.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is allocated to expense headings either on a direct cost basis, or apportionment according to time spent.

Costs of charitable activities include expenditure associated with the running of the school and include both direct and support costs.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs of audit, accounting, legal and professional fees incurred during the incorporation and maintenance of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on a straight line basis
Other assets	15% - 25% of written down value
Plant and machinery	25% of written down value
Office equipment	25% of written down value
School equipment	25% of written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

For eligible employees, the school contributes to the Teachers' Pension Agency, a superannuation scheme which provides benefits based on final pensionable salary.

There is also a group contributory scheme for non-teaching staff, with the contribution rates set by the school.

The pension costs charged in the accounts represents the amount of contributions payable to the schemes in respect of the accounting period.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Charitable activities

	School fees received	Income from extra- curricular activities	Income from lunches	Total 2021	School fees received	Income from extra- curricular activities	Income from lunches	Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Sales within charitable activities	2,002,983	134,136	106,049	2,243,168	1,923,786	170,635	88,104	2,182,525

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>1,153</u>	<u>1,918</u>

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	Teaching costs £	Welfare costs £	Premises costs £	Support costs £	Governance costs £	Total £	2020 £
Staff costs	1,414,329	71,799	69,132	273,163	-	1,828,423	1,907,130
Depreciation	4,950	-	98,199	5,857	-	109,006	110,037
Establishment costs	55,380	7,056	56,855	25,002	-	144,293	126,600
Teaching costs	64,423	-	-	-	-	64,423	126,028
Catering consumables	-	51,176	-	-	-	51,176	49,630
Cleaning	-	-	81,992	-	-	81,992	56,555
Administration - Sundry costs	-	-	-	55,639	-	55,639	178,108
Governance costs	-	-	-	-	42,624	42,624	45,154
	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>	<u>2,377,576</u>	<u>2,599,242</u>
	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>	<u>2,377,576</u>	<u>2,599,242</u>
Analysis by fund							
Unrestricted funds	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>	<u>2,377,576</u>	
	<u>1,539,082</u>	<u>130,031</u>	<u>306,178</u>	<u>359,661</u>	<u>42,624</u>	<u>2,377,576</u>	
For the year ended 31 August 2020							
Unrestricted funds	<u>1,647,217</u>	<u>125,560</u>	<u>272,420</u>	<u>508,891</u>	<u>45,154</u>		<u>2,599,242</u>
	<u>1,647,217</u>	<u>125,560</u>	<u>272,420</u>	<u>508,891</u>	<u>45,154</u>		<u>2,599,242</u>

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Audit fees	-	6,700	6,700	6,700	Governance
Accountancy	-	4,548	4,548	1,743	Governance
Legal and professional	-	31,376	31,376	36,711	Governance
	-	42,624	42,624	45,154	

7 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	6,700	6,700
Depreciation of owned tangible fixed assets	104,044	103,155
Depreciation of tangible fixed assets held under finance lease	4,962	6,882

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration/reimbursed expenses during the year.

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Employees

There were no employees during the year.

Number of full-time teaching staff	13	15
Number of part-time teaching staff	14	12
Number of full-time teaching support staff	8	8
Number of part-time teaching support staff	7	7
Number of full-time pupil support staff	2	2
Number of part-time pupil support staff	7	6
Number of full-time administration staff	5	5
Number of part-time administration staff	2	2
Number of full-time welfare staff	3	3
Number of full-time premises staff	2	2
Number of part-time premises staff	1	1

Total for all employees	64	63
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Employment costs	2021	2020
	£	£
Wages and salaries	1,484,998	1,545,358
Social security costs	133,866	141,434
Other pension costs	209,559	220,338
	<u>1,828,423</u>	<u>1,907,130</u>

The key management personnel of the charity comprise the member of the Executive Leadership Team. The total amount of employee benefits received by key management personnel for their services to the charity was £304,154 (2020: £312,000).

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£70,001 - £80,000	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2020: 1) have retirement benefits accruing under defined benefit pension schemes.

BOWDON PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

10 Tangible fixed assets

	Land and buildings £	Other assets £	Plant and machinery £	Office equipment £	School equipment £	Total £
Cost						
At 1 September 2020	1,800,000	628,015	24,821	63,688	59,717	2,576,241
Additions	-	6,586	15,630	14,901	1,419	38,536
At 31 August 2021	1,800,000	634,601	40,451	78,589	61,136	2,614,777
Depreciation and impairment						
At 1 September 2020	243,000	271,238	18,042	47,585	36,979	616,844
Depreciation charged in the year	27,000	67,176	4,023	4,950	5,857	109,006
At 31 August 2021	270,000	338,414	22,065	52,535	42,836	725,850
Carrying amount						
At 31 August 2021	1,530,000	296,187	18,386	26,054	18,300	1,888,927
At 31 August 2020	1,557,000	356,777	6,779	16,103	22,738	1,959,397

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Tangible fixed assets

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £4,962 (2020 - £6,882)

	2021 £	2020 £
Office equipment	14,886	19,848

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	509,932	514,642
Prepayments and accrued income	59,320	40,795
	569,252	555,437

12 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021 £	2020 £
Within one year	7,128	7,128
Within two and five years	7,128	14,256
	14,256	21,384

Finance lease payments represent rentals payable by the company for an item of office equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The lease is on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Obligations under finance leases	12	7,128	7,128
Other taxation and social security		34,859	36,528
Deferred income	16	782,799	631,479
Trade creditors		27,884	18,913
Other creditors		27,488	29,525
Accruals and deferred income		216,874	174,217
		1,097,032	897,790

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Obligations under finance leases	12	7,128	14,256

15 Retirement benefit schemes

As detailed in Note 1, for eligible employees, the company contributes to the Teachers' Pension Agency scheme, for all other staff there is the option to join a defined contribution pension scheme operated by the School through an independent pension provider.

The Teachers' Pension Scheme (TPS) is a statutory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2014. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary aided schools and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time and part-time teachers and lecturers. Teachers and lecturers are able to opt out of the TPS.

The pension costs of the TPS are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge) (formerly 16.48%)
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

During the year the employer contribution rate was 23.68%. The TPS valuation for 2016 determined an employer rate of 23.68% from September 2019, which is payable during the implementation period until the next valuation as at March 2020, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2023.

For the year covered by these accounts employee contribution rates ranged between 7.4% and 11.3%, depending on the member's salary.

Under the definitions set out in FRS102 (Retirement Benefits), the TPS is a multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the school has taken advantage of the exemption under FRS102 and has accounted for its contributions as if it were a defined contribution scheme. The school has set out above the information available on the deficit in the scheme and the implications for the school in terms of anticipated contribution rates.

The employer's contributions payable for the year, for all schemes, were £209,559 (2020 - £220,338) and the amount outstanding at the year end was £25,593 (2020 - £28,291).

BOWDON PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

16 Deferred income

	2021 £	2020 £
Other deferred income	782,799	631,479

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Current liabilities	782,799	631,479
	<u>782,799</u>	<u>631,479</u>

17 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(133,255)	(414,799)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,153)	(1,918)
Depreciation and impairment of tangible fixed assets	109,006	110,036
Movements in working capital:		
(Increase) in debtors	(13,815)	(8,472)
Increase in creditors	47,922	12,257
Increase/(decrease) in deferred income	151,320	(52,742)
Cash generated from/(absorbed by) operations	<u>160,025</u>	<u>(355,638)</u>

18 Analysis of changes in net funds

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	929,752	115,514	1,045,266
Obligations under finance leases	(21,384)	7,128	(14,256)
	<u>908,368</u>	<u>122,642</u>	<u>1,031,010</u>

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 10-12**

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Incoming resources		
Voluntary income		
Donations: Donated net current liabilities	-	-
Donations: Donated cash funds	-	-
	-	-
Investment income		
Bank interest receivable	1,153	1,918
Incoming resources from charitable activities		
School fees received	2,002,983	1,923,786
Income from extra-curricular activities	134,136	170,635
Income from school book sales	-	-
Income from lunches	106,049	88,104
Income from uniform sales	-	-
	2,243,168	2,182,525
Total incoming resources	2,244,321	2,184,443
Resources expended		
Charitable activities		
Staff costs - Wages & Salaries	1,484,998	1,545,358
Staff costs - Employer's NIC	133,866	141,434
Staff costs - Pension costs	209,559	220,338
Operating leases - Other assets	-	-
Establishment - Rates & Water	16,414	5,882
Establishment - Light & heat	41,644	36,692
Establishment - Repairs & maintenance	56,002	52,274
Establishment - Insurance	25,220	24,781
Establishment - Other	5,013	6,971
Depreciation	109,006	110,037
Teaching costs - Bursaries and scholarships	17,300	59,107
Teaching costs - Other costs	30,273	28,325
Teaching costs - Extra-curricular activities costs	25,145	21,154
Teaching costs - Administration other costs	1,138	3,442
Teaching costs - Bad debt provision	-9,433	14,000
Welfare - Catering consumables & LTO's	51,176	49,630
Premises - Cleaning - other costs	81,992	56,555
Support - Interest payable	-	-
Support - Administration - Sundry costs	55,639	178,108
Support - Donations	-	-
	2,334,952	2,554,088
Governance costs		
Accountancy fees	4,548	1,743
Audit fees	6,700	6,700
Other financial costs	31,376	36,711
	42,624	45,154
Total resources expended	2,377,576	2,599,242
Net (outgoing) resources for the year	(133,255)	(414,799)

BOWDON PREPARATORY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Charitable activities		
Teaching costs		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	1,134,143	1,171,281
Staff costs - Employer's NIC	101,076	106,274
Staff costs - Pension costs	179,110	190,683
Operating leases - Other assets	-	-
Establishment - Light & heat	37,480	33,023
Establishment - Repairs & maintenance	12,767	10,267
Establishment - Insurance	5,133	4,922
Depreciation	4,950	4,739
Teaching costs - Bursaries and scholarships	17,300	59,107
Teaching costs - Other costs	30,273	28,325
Teaching costs - Extra-curricular activities costs	25,145	21,154
Teaching costs - Administration other costs	1,138	3,442
Teaching costs - Bad debt provision	-9,433	14,000
	<u>1,539,082</u>	<u>1,647,217</u>
Welfare costs - Activities undertaken directly		
Staff costs - Wages & Salaries	64,508	64,039
Staff costs - Employer's NIC	5,338	5,156
Staff costs - Pension costs	1,953	1,886
Establishment - Repairs & maintenance	5,098	2,895
Establishment - Insurance	1,958	1,954
Welfare - Catering consumables & LTO's	51,176	49,630
	<u>130,031</u>	<u>125,560</u>
Premises costs - Activities undertaken directly		
Staff costs - Wages & Salaries	61,848	61,701
Staff costs - Employer's NIC	4,888	4,916
Staff costs - Pension costs	2,396	2,388
Establishment - Rates & Water	16,414	5,882
Establishment - Repairs & maintenance	26,739	29,581
Establishment - Insurance	13,702	13,679
Depreciation	98,199	97,718
Premises - Cleaning - other costs	81,992	56,555
	<u>306,178</u>	<u>272,420</u>
Support costs - Activities undertaken directly		
Staff costs - Wages & Salaries	224,499	248,337
Staff costs - Employer's NIC	22,564	25,088
Staff costs - Pension costs	26,100	25,381
Operating leases - Other assets	-	-
Establishment - Light & heat	4,164	3,669
Establishment - Repairs & maintenance	11,398	9,531
Establishment - Insurance	4,427	4,226
Establishment - Other	5,013	6,971
Depreciation	5,857	7,580
Support - Interest payable	-	-
Support - Administration - Sundry costs	55,639	178,108
Support - Donations	-	-
	<u>359,661</u>	<u>508,891</u>
	<u>2,334,952</u>	<u>2,554,088</u>