

# WEST KIRBY EDUCATIONAL TRUST

England & Wales · Charity number 207790

## Details

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Other names	THE CHILDREN'S CONVALESCENT HOME AND SCHOOL, WEST KIRBY RESIDENTIAL SCHOOL
Status	Registered
Legal form	Charitable company
Company number	<a href="#">00200018</a>
Registered	1962-09-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** West Kirby Educational Trust  
Meols Drive  
West Kirby  
Wirral  
CH48 5DH

**Phone** 01516323201

**Email** [lbott@wkrs.co.uk](mailto:lbott@wkrs.co.uk)

**Website** [wkrs.co.uk](http://wkrs.co.uk)

## Activities

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**Objects:** 1.1 The Charity's objects ("the Objects") are the education and care of children and young people with complex special needs by (but without prejudice to the generality of the foregoing):1.1.1 the operation of schools and colleges providing tailored education to children and young people who have a range of complex social communication difficulties and associated learning needs including social, emotional and behavioural difficulties, Autistic Spectrum Disorders and ADHD;1.1.2 the provision of care for children and young people who have a range of complex social communication difficulties and associated learning needs;1.1.3 the provision of clinical services including occupational therapy, speech and language therapy and therapeutic support services.1.2 This provision may be amended by special resolution but only with the prior written consent of the Commission.

**Activities:** The objects of the charity are the education and care of children with complex special needs, who are recognised by their Local Education Authority as having communication, social, medical, emotional and behavioural problems.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

## Geography

- **Area of benefit:** 1. MERSEYSIDE 2. NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£11,886,453	£9,585,898	£13,619,266	162
2024-08-31	£8,172,864	£7,662,150	£11,324,195	133
2023-08-31	£7,048,729	£6,703,911	£10,713,711	128
2022-08-31	£6,672,838	£6,306,918	£10,584,549	116
2021-08-31	£6,148,439	£5,291,158	£9,069,707	107
2020-08-31	£8,258,191	£6,772,300	£7,407,081	102

## Trustees

Name	Role	Appointed
<b>Julie Merry</b>	Chair	2021-07-30
Brian Bell		2022-09-05
Gerry Flanagan		2024-11-01
Louise Ann Scholes		2025-03-24
Lynda Powner		2025-09-22
Melanie Sian Thomas		2021-05-25
Peter Merity		2024-11-27
Stephen Peacock		2021-07-30
Susan Pyatt		2025-09-22
Thomas Jonathan Whitworth		2024-02-08

**WEST KIRBY EDUCATIONAL TRUST**

England & Wales - Charity number 207790

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# Accounts

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**REGISTERED COMPANY NUMBER: 00200018 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207790**

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 August 2025**  
**for**  
**West Kirby Educational Trust**

**West Kirby Educational Trust**

**Contents of the Financial Statements  
for the Year Ended 31 August 2025**

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**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging. The Trustees consider that the school meets the 'Public Benefit' requirement through the advancement of education, which provides benefit to both pupils and the wider community, and that there are no unreasonable restrictions on participation.

**Community support**

The majority of staff in the Trust are salaried. A number of volunteers attend giving voluntary service to the Charity and its schools during term time, this include (but are not limited to) trustees and governors. The Charity would like to take this opportunity to say how much their continued, valued and valuable support for our pupils is appreciated. Staff at the schools are extremely grateful to all those who give their time voluntarily in supporting the children and young people; not least of those are the trustees and governors.

The objectives of the Charity are the education and care of children with complex special needs and disabilities (SEND), who are recognised by their Local Education Authority as having a diagnosis of learning, social, emotional, mental health and /or behavioural challenges.

In order to meet those objectives, the Trustees set out Visions and Values for the Charity, which are actioned through the Charity's annual Strategic Development Plan and the schools' School Development Plans. The Visions and Values present a set of strategic aims:

1. To share the high expectation that children and young people (CYP) at the school achieve to the fullest of their ability.
2. To ensure young people leave school with an age-appropriate reading level.
3. To support, enable and develop CYP who have previously struggled to access education (including being PEX) to self-regulate and manage their social emotional, mental health and physical needs both within the school environment and in life.
4. To encourage CYP to become respectful members of society who are community minded, contribute to charitable causes understand Protected Characteristics and uphold British Values.
5. To enable young people to become adults who are proactive, enterprising, aspirational and career minded.
6. To ensure that CYP and their parents / carers feel pride in their achievements and develop their self-esteem.
7. To enable pupils to develop independence and resilience.
8. To enable staff to feel pride in and be aspirational for their pupils and for themselves.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**STRATEGIC REPORT**

**Achievements and performance**

**Charitable activities**

The strategic aims are met through departmental objectives, which are set out by the CEO, together with key members of Central Services, the Head teachers and their Senior Leadership Teams. From these objectives the Strategic Development Plan for the Charity and the School Development Plans, for the schools, are prepared and approved by the Board of Trustees and Schools Boards, respectively. Ongoing progress monitoring is carried out by the members of Central Services, the Head teachers and Senior Leadership Teams, together with the CEO. These are reviewed termly and presented to the Board annually.

Children generally continue to perform up to and above their expected progress. The school's onsite therapeutic services have meant that our pupils with more challenging behaviours have been able to access the curriculum as delivered by the teaching staff.

Acre View Primary School, based in Lydiate and opened in June 2024 has grown from strength to strength, with a full complement of staff planned to be in place in September 2025, as the School continues to grow to full capacity. AVPS allows the Charity to offer the same high standard of education and care to primary aged pupils in Sefton and Knowsley.

West Kirby School and College is now at capacity and, as a non-maintained school, is increasingly under pressure to accept pupils over and above the PAN of 115.

**Financial review**

**Financial position**

The Directors, as Trustees, have a prime directive to protect the assets of the Charity.

The Charity's principal funding source is through fees charged to Local Authorities. These are reviewed annually by the Trustees and set at a level to enable the Charity to meet current commitments, support future development and ensure the Trust's schools remain at the forefront of providing for children and young people with complex difficulties and Special Educational Needs and Disabilities (SEND). The increased complexity of some of our young people requires additional staffing support in some areas and a fee banding structure is in place.

We continue to work closely with Local Authorities to help them understand what services are provided for the fees and we are committed to reviewing the fee structures further.

As the employer, the Trustees remain ever mindful of the pension scheme liability despite closing the scheme to future accrual in July 2010. Following the Triennial review as at 1 April 2019, a revised Recovery Plan was put in place. The official Triennial Valuation was carried out as at the end of August 2024, and it was agreed that the recovery plan would continue.

The Trustees are happy to report that the Charity's accounts remain more than satisfactory with a net income of £2,295,070 which includes an actuarial loss of £1,000 from the WKRS pension scheme (Prior year: net income of £610,484 including actuarial gain of £88,000 from the WKRS pension scheme).

**Investment policy and objectives**

Investments, which are held as fixed assets, are included in the financial statements at market value. No restrictions apply the Charity's investment powers in respect of school funds. Currently the Charity holds a small investment in COIF, remaining available funds being held in the current account.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

Due to fundamental uncertainties surrounding the Charity's income and the ever-increasing expenditure requirements, the Directors believe that the free reserves should fall within a range that provides flexibility in the context of operational requirements. The target range has been set between £1,500,000 and £3,000,000 with amounts above this range providing an opportunity to grow the charitable works. At 31 August 2025, the free reserves amounted to £2,310,789 reflecting the investment that has been made in the self-funded construction and set up of the new school. This position is projected to improve over the next financial year as the new school becomes more established. The free reserves used to derive these figures are the cash balances adjusted for current creditors. The Reserves Policy is due for review in September 2025, to reflect the growth of the organisation.

**Future plans**

Future plans of the Charity continues to deliver on the aims of the Strategic Development Plan and both School Development Plans, through good planning and the hard work. Central Services (Which consists of Finance, HR, Estates and Premises Management, Marketing, IT, Data Management and Catering) and the leadership teams of the two schools run in line with sound financial planning and support, at the direction of the Head of Finance and the CEO.

The trustees agree the allocation of resources to the schools and Central Services in the new budget, enabling them to meet the aims of the Charity.

The Trustees are aware of the continuing impact that the pandemic and cost of living crisis has had on education and the families we support. The school's aim is to 'change children's lives' and the charity has striven to give as much targeted resources possible and the coming year will see that aim maintained. Continued support is given in this area by the Charity's President, Mr Anthony Shone, of who's support the Charity and Schools remain exceedingly grateful.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

West Kirby School and College was established in 1881 as the Children's Convalescent Home and was incorporated in 1924. The Memorandum and Articles of Association of the School were revised and approved in 2021 and again in 2025.

The Charity changed its name to West Kirby Educational Trust in October 2023. The Charity is a company limited by guarantee, Registered Number 200018, and has no share capital. It is also registered under the Charities Act 1960, Registered Number 207790. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Recruitment and appointment of new trustees**

The Directors of the company are also the Charity Trustees for the purposes of charity law. The Directors must be Members of the School and be re-appointed at the Annual General Meeting on a rotating basis. They can also be appointed at any other time throughout the year subject to Board approval. Directors may at any time resign their office by a notice in writing or be retired by a resolution of at least three-fourths of the members present. Directors shall ipso facto vacate their office if they cease to be a member of the School. A Terms of Reference Document was agreed in 2019 to support the role of the Directors of the Charity.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

**Board of Directors**

The Board of Directors is responsible for managing the company and all financial aspects of the School and ensuring that the school meets all obligations placed upon it by the Charity Commission, Company and Employment Law and the Health and Safety Executive. This includes:

- Planning and conducting its affairs to remain solvent.
- Establishing proper financial management arrangements, accounting procedures and maintaining a sound system of internal controls.
- Ensuring that funding from sources other than fees is used only in accordance with the conditions attached.

The full Board of Directors meets regularly throughout the year, with meetings scheduled to meet financial and other deadlines.

The Board of Trustees of the School is also responsible for ensuring that the School meets all obligations placed upon it by the Secretary of State for Education and the Commission for Social Care Inspectorate. The full Board of Trustees meets at least once a term.

**The CEO**

The CEO has overall responsibility to the Board of Directors for the ongoing success of the Trust including its day-to-day financial management. The CEO and the Board of Directors work with the Finance Manager and other leaders in operations, to ensure the effective delegation of services.

**Induction and training of new trustees**

There is a Recruitment Policy and Procedure in place for all Directors of the School (revised summer 2018). The Chairman and Officers provide induction and training, through reading material and attendance at courses. The Recruitment Policy and Procedure in place for the appointment of all officers and staff to the school follows all current Safeguarding guidelines.

New Directors are inducted in the workings of the charity and the School, including Board Policy and Procedures, through initial meetings with the Chair, Principal and HR Manager. Ongoing training and updates are made available through various presentations at Board meetings, inset days and accessing specific training courses provided by the Wirral Metropolitan Borough Council and/or others.

**Risk management policy**

The Directors annually review the risks, which the charity faces, and there are procedures to continuously monitor risk situations. All high-risk areas have been identified and the Directors have ensured that appropriate action plans or contingency arrangements are in place.

**Whistle blowing policy**

The Policy outlines the School's commitment to tackling fraud and other forms of malpractice and treats these issues seriously. The School recognises that some concerns may be extremely sensitive and has therefore developed a system, which allows for the confidential raising of concerns within the school environment.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00200018 (England and Wales)

**Registered Charity number**

207790

**Registered office**

Meols Drive  
West Kirby  
CH48 5DH

**Trustees**

Philip Deakin (resigned 27.11.24)  
Julie Maria Merry  
Stephen Peacock  
Melanie Sian Thomas  
Father Brian Bell  
Thomas Jonathan Whitworth  
Peter Neil Merity (appointed 27.11.24)  
Gerry Flanagan (appointed 1.11.24)  
Mrs Lynda Powner (appointed 22.9.25)  
Mrs Susan Pyatt (appointed 22.9.25)  
Mrs Louise Ann Scholes (appointed 24.3.25)

**Auditors**

Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Solicitors**

Stone King LLP  
Upper Borough Court  
Upper Borough Wallls  
Bath  
BA1 1RG

**Bankers**

Handelsbanken Plc  
101 Barbirolli Square  
Manchester  
M2 3BG

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Staff Governor**

Lynda Powner

**Company Secretary**

Lindsay Bott (appointed 01/01/2024)

**CEO / Principal**

Melanie Sian Thomas (Principal of West Kirby School and College to 31/08/2024)

**Senior Leadership Team (West Kirby School and College)**

Headteacher - Richard Hicks (appointed 01/09/2024)

Assistant Headteacher - Steven Hulme

Assistant Headteacher and SENDCo - Jennifer Jones (appointed 01/09/2024)

Deputy Headteacher - Peter Smith

Deputy Headteacher - Sarah Wilkinson

Deputy Headteacher - Daniel Flanagan

**Senior Leadership Team (Acre View Primary School)**

Head Teacher - Elizabeth Wynne

Deputy Headteacher - Joanne Mullin

School Business Manager - Holly Prince

SENDCo - Lindsey Thompson

Safeguarding Lead - Daniel Storey

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of West Kirby Educational Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Voisey & Co LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Update 2, Published October 2018).

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 February 2026 and signed on the board's behalf by:



Melanie Sian Thomas - Trustee

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**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Opinion**

We have audited the financial statements of West Kirby Educational Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

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:

- 1 We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the group and parent charitable company, including review of relevant nominal ledger accounts.
- 2 We obtained an understanding of laws, regulations and guidance that affect the Group and its subsidiary, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Charities Act 2011, health and safety legislation, employment legislation and the Consumer Rights Act.
- 3 We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.
- 4 We reviewed both the Group's financial statement disclosures, as well as the subsidiary company's disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.
- 6 The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. It was noted that as group auditors, our assessment of matters relating to non-compliance with laws or regulations and fraud differed at group and subsidiary level according to their particular circumstances.
- 7 In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- 8 We also challenge management assumptions with regard to accounting estimates, both at group and subsidiary level.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janine Boyo BFP FCA MAAT (Senior Statutory Auditor)  
for and on behalf of Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

27 February 2026

**West Kirby Educational Trust**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 August 2025**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	4,262	-	-	4,262	12,419
<b>Charitable activities</b>						
Direct Education	4	11,384,528	443,039	-	11,827,567	8,108,162
Other income		48,649	-	5,975	54,624	52,283
<b>Total</b>		<u>11,437,439</u>	<u>443,039</u>	<u>5,975</u>	<u>11,886,453</u>	<u>8,172,864</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Direct Education	5	4,893,437	216,187	-	5,109,624	3,506,118
Childcare Services		430,797	-	-	430,797	765,841
Establishment Expenses		1,892,102	226,852	-	2,118,954	1,801,385
Support Costs		1,811,558	-	-	1,811,558	1,431,821
Governance costs		23,965	-	-	23,965	25,118
School pension costs		91,000	-	-	91,000	125,000
Other		-	-	-	-	6,867
<b>Total</b>		<u>9,142,859</u>	<u>443,039</u>	<u>-</u>	<u>9,585,898</u>	<u>7,662,150</u>
Net gains/(losses) on investments		-	-	(4,484)	(4,484)	11,770
<b>NET INCOME</b>						
Transfers between funds	17	2,294,580	-	1,491	2,296,071	522,484
Other recognised gains/(losses)		5,975	-	(5,975)	-	-
Actuarial gains/(losses) on defined benefit schemes		(1,000)	-	-	(1,000)	88,000
<b>Net movement in funds</b>		<u>2,299,555</u>	<u>-</u>	<u>(4,484)</u>	<u>2,295,071</u>	<u>610,484</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		11,198,163	-	126,032	11,324,195	10,713,711
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,497,718</u></u>	<u><u>-</u></u>	<u><u>121,548</u></u>	<u><u>13,619,266</u></u>	<u><u>11,324,195</u></u>

The notes form part of these financial statements

West Kirby Educational Trust (Registered number: 00200018)

Balance Sheet  
31 August 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	11	11,186,929	-	-	11,186,929	10,957,117
Investments	12	-	-	121,548	121,548	126,032
		<u>11,186,929</u>	<u>-</u>	<u>121,548</u>	<u>11,308,477</u>	<u>11,083,149</u>
<b>CURRENT ASSETS</b>						
Debtors	13	280,601	-	-	280,601	219,822
Cash at bank		3,088,638	-	-	3,088,638	550,901
		<u>3,369,239</u>	<u>-</u>	<u>-</u>	<u>3,369,239</u>	<u>770,723</u>
<b>CREDITORS</b>						
Amounts falling due within one year	14	(1,068,449)	-	-	(1,068,449)	(391,677)
		<u>2,300,790</u>	<u>-</u>	<u>-</u>	<u>2,300,790</u>	<u>379,046</u>
<b>NET CURRENT ASSETS</b>						
		<u>13,487,719</u>	<u>-</u>	<u>121,548</u>	<u>13,609,267</u>	<u>11,462,195</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>13,487,719</u>	<u>-</u>	<u>121,548</u>	<u>13,609,267</u>	<u>11,462,195</u>
<b>PENSION ASSET/(LIABILITY)</b>						
	18	9,999	-	-	9,999	(138,000)
		<u>13,497,718</u>	<u>-</u>	<u>121,548</u>	<u>13,619,266</u>	<u>11,324,195</u>
<b>NET ASSETS</b>						
		<u>13,497,718</u>	<u>-</u>	<u>121,548</u>	<u>13,619,266</u>	<u>11,324,195</u>
<b>FUNDS</b>						
	17					
Unrestricted funds					13,497,718	11,198,163
Endowment funds					121,548	126,032
					<u>13,619,266</u>	<u>11,324,195</u>
<b>TOTAL FUNDS</b>						
					<u>13,619,266</u>	<u>11,324,195</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2026 and were signed on its behalf by:



Melanie Sian Thomas - Trustee

The notes form part of these financial statements

**West Kirby Educational Trust**

**Cash Flow Statement  
for the Year Ended 31 August 2025**

	Notes	31.8.25 £	31.8.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	3,380,241	905,832
Net cash provided by operating activities		<u>3,380,241</u>	<u>905,832</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(855,222)	(2,465,244)
Sale of tangible fixed assets		6,743	-
Net cash used in investing activities		<u>(848,479)</u>	<u>(2,465,244)</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		5,975	9,296
Net cash provided by financing activities		<u>5,975</u>	<u>9,296</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>2,537,737</u>	<u>(1,550,116)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>550,901</u>	<u>2,101,017</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,088,638</u></u>	<u><u>550,901</u></u>

The notes form part of these financial statements

**West Kirby Educational Trust**

**Notes to the Cash Flow Statement  
for the Year Ended 31 August 2025**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	31.8.25		31.8.24
	£		£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	2,296,071	522,484
	<b>Adjustments for:</b>		
	Depreciation charges	481,337	353,730
	Losses/(gain) on investments	4,484	(11,770)
	Loss on disposal of fixed assets	137,329	135,120
	Income attributable to endowment	(5,975)	(9,296)
	Pension scheme adjustments	(149,000)	(115,000)
	Increase in debtors	(60,777)	(14,485)
	Increase in creditors	676,772	45,049
	<b>Net cash provided by operations</b>	<u>3,380,241</u>	<u>905,832</u>
<b>2.</b>	<b>ANALYSIS OF CHANGES IN NET FUNDS</b>		
	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
<b>Net cash</b>			
Cash at bank	550,901	2,537,737	3,088,638
	<u>550,901</u>	<u>2,537,737</u>	<u>3,088,638</u>
<b>Total</b>	<u>550,901</u>	<u>2,537,737</u>	<u>3,088,638</u>

The notes form part of these financial statements

**West Kirby Educational Trust**

**Notes to the Financial Statements  
for the Year Ended 31 August 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 23rd August 1924 (company number: 00200018) and registered as a charity on 22nd September 1962 (charity number: 207790). The registered office is West Kirby Residential School, West Kirby, Wirral, CH48 5DH.

The presentation currency of the financial statements is the pound sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

The accounts have been prepared on the going concern basis. In the Trustees' opinion the charity has adequate resources to continue in operational existence and there are no material uncertainties that affect the charity's ability to operate on the going concern basis for the foreseeable future.

**Income**

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

The following specific policies are applied to particular categories of income:

- Incoming resources from charitable activities are received by way of school fees, grants received and contributions to school trips. They are all credited to the Statement of Financial Activities in accordance with the period they relate to, regardless of when actually received. Any amounts received in advance are treated as deferred income, and arrears are treated as debtors at the year end.

- Grants received for specific purposes are credited to the Statement of Financial Activities on receipt and allocated to restricted funds.

- Donated goods are included at the value to the charity where this can be quantified. This value includes all income received by the charity that is, in substance, a gift made to it on a voluntary basis. A donation or legacy will be treated as unrestricted funds.

- Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings including staff costs, that are directly attributable to the organisation's activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities based on actual staff time spent.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

## West Kirby Educational Trust

### Notes to the Financial Statements - continued for the Year Ended 31 August 2025

#### 1. ACCOUNTING POLICIES - continued

##### Expenditure

- Governance costs include those costs associated with meeting the statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of resources.

##### Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Freehold property	-	Nil - Land, 2% - Buildings
Plant and machinery	-	Straight line over 15 years
Fixtures and fittings	-	Straight line over 10 years
Motor vehicles	-	20% on cost
Computer equipment	-	33% on cost

The capitalisation policy is no less than the stated amounts:

Freehold property - £1,000
Plant and Machinery - £500
Fixtures and Fittings - £250
Computer equipment - £250

Fixed assets are reviewed for impairments annually. Disposals are authorised at the year end.

##### Taxation

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

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The general fund is an unrestricted fund and is available to meet the expenses of the school.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The School holds an endowment, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the school.

##### Fixed asset investments

Fixed asset investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### Pension costs and other post-retirement benefits

The charity operates a defined benefits pension scheme. The assets of the scheme are held and managed separately from those of the charity. The costs of administering the pension scheme are charged to the Statement of Financial Activities. The current pension deficit has been provided for in accordance with FRS 102.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charity also operates a stakeholder pension scheme and teachers' pension scheme. These costs are charged to the Statement of Financial Activities.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, other debtors, prepayments, trade creditors, other creditors, accruals and deferred income.

Financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets and liabilities that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity, and the historic cost is included in the notes to the accounts.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

**3. DONATIONS AND LEGACIES**

	31.8.25	31.8.24
	£	£
Donations	4,262	12,359
Contribution to school trips	-	60
	<u>4,262</u>	<u>12,419</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.8.25 £	31.8.24 £
School fees	Direct Education	11,384,528	7,836,729
Pupil premium	Direct Education	23,840	29,794
Grants	Direct Education	419,199	241,639
		11,827,567	8,108,162

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Education	5,109,619	5	5,109,624
Childcare Services	-	430,797	430,797
Establishment Expenses	-	2,118,954	2,118,954
Support Costs	-	1,811,558	1,811,558
Governance costs	-	23,965	23,965
School pension costs	-	91,000	91,000
	5,109,619	4,476,279	9,585,898

**6. SUPPORT COSTS**

	Management £	Human resources £	Charitable activities (excluding other costs) £	Governance costs £	Totals £
Direct Education	5	-	-	-	5
Childcare Services	430,797	-	-	-	430,797
Establishment Expenses	-	620,328	1,361,297	137,329	2,118,954
Support Costs	-	1,029,397	785,309	(3,148)	1,811,558
Governance costs	-	-	-	23,965	23,965
School pension costs	-	91,000	-	-	91,000
	430,802	1,740,725	2,146,606	158,146	4,476,279

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**7. NET INCOME/(EXPENDITURE)**

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

	31.8.25	31.8.24
	£	£
Auditors' remuneration	15,197	18,336
Auditors' remuneration for non audit work	5,620	6,782
Depreciation - owned assets	481,338	351,017
Deficit on disposal of fixed assets	137,329	135,117
	6,958,104	5,269,244

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**9. STAFF COSTS**

	31.8.25	31.8.24
	£	£
Wages and salaries	6,867,104	5,144,244
Other pension costs	91,000	125,000
	6,958,104	5,269,244

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

	31.8.25	31.8.24
Teachers	43	32
Childcare, Care home & Clinical services	75	65
Administration and finance	18	16
Domestic & Maintenance	26	20
	162	133

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.25	31.8.24
£60,001 - £70,000	6	5
£70,001 - £80,000	3	2
£80,001 - £90,000	4	-
£90,001 - £100,000	1	1
£100,001- £110,000	1	-
£170,001- £180,000	1	-
	16	8

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**9. STAFF COSTS - continued**

Sixteen employees received emoluments in excess of £60,000. With the total of the salaries being £1,321,329

These employees held the position of Principal, Operations Manager, Finance Manager, Teacher and Deputy Headteacher and comprised 11 of the 16 total senior leadership team.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	12,419	-	-	12,419
<b>Charitable activities</b>				
Direct Education	7,836,729	271,433	-	8,108,162
Other income	42,987	-	9,296	52,283
<b>Total</b>	<u>7,892,135</u>	<u>271,433</u>	<u>9,296</u>	<u>8,172,864</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Direct Education	3,481,704	24,414	-	3,506,118
Childcare Services	765,841	-	-	765,841
Establishment Expenses	1,554,366	247,019	-	1,801,385
Support Costs	1,431,821	-	-	1,431,821
Governance costs	25,118	-	-	25,118
School pension costs	125,000	-	-	125,000
Other	6,867	-	-	6,867
<b>Total</b>	<u>7,390,717</u>	<u>271,433</u>	<u>-</u>	<u>7,662,150</u>
Net gains on investments	-	-	11,770	11,770
<b>NET INCOME</b>	501,418	-	21,066	522,484
<b>Transfers between funds</b>	9,297	-	(9,297)	-
<b>Other recognised gains/(losses)</b>				
Actuarial gains on defined benefit schemes	88,000	-	-	88,000
<b>Net movement in funds</b>	598,715	-	11,769	610,484
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	10,599,448	-	114,263	10,713,711
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>11,198,163</u></u>	<u><u>-</u></u>	<u><u>126,032</u></u>	<u><u>11,324,195</u></u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 September 2024	11,902,616	1,779,960	1,019,883
Additions	419,649	182,581	142,813
Disposals	(253,371)	(1,386)	(11,098)
Reclassification	-	(464,189)	-
	<hr/>	<hr/>	<hr/>
At 31 August 2025	12,068,894	1,496,966	1,151,598
<b>DEPRECIATION</b>			
At 1 September 2024	2,774,948	752,370	234,188
Charge for year	241,559	77,474	86,930
Eliminated on disposal	(113,086)	537	(9,234)
Reclassification/transfer	-	(360,581)	-
	<hr/>	<hr/>	<hr/>
At 31 August 2025	2,903,421	469,800	311,884
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u>9,165,473</u>	<u>1,027,166</u>	<u>839,714</u>
At 31 August 2024	<u>9,127,668</u>	<u>1,027,590</u>	<u>785,695</u>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2024	95,255	-	14,797,714
Additions	56,290	53,889	855,222
Disposals	(23,742)	-	(289,597)
Reclassification	-	464,189	-
	<hr/>	<hr/>	<hr/>
At 31 August 2025	127,803	518,078	15,363,339
<b>DEPRECIATION</b>			
At 1 September 2024	79,091	-	3,840,597
Charge for year	17,876	57,499	481,338
Eliminated on disposal	(23,742)	-	(145,525)
Reclassification/transfer	-	360,581	-
	<hr/>	<hr/>	<hr/>
At 31 August 2025	73,225	418,080	4,176,410
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u>54,578</u>	<u>99,998</u>	<u>11,186,929</u>
At 31 August 2024	<u>16,164</u>	<u>-</u>	<u>10,957,117</u>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included in cost or valuation of land and buildings is freehold land of £30,000 which is not depreciated.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**12. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 September 2024	126,031	1	126,032
Revaluations	(4,484)	-	(4,484)
	121,547	1	121,548
<b>NET BOOK VALUE</b>			
At 31 August 2025	121,547	1	121,548
At 31 August 2024	126,031	1	126,032

There were no investment assets outside the UK.

Cost or valuation at 31 August 2025 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2025	121,547	1	121,548

The company's investments at the balance sheet date in the share capital of companies include the following:

**WKRS Pension Scheme Trustee Limited**

Registered office: West Kirby Residential School, Meols Drive, West Kirby, Wirral, CH48 5DH

Nature of business: Dormant

	%	
Class of share:	holding	
Ordinary	100	
		31.8.25
		£
Aggregate capital and reserves		1
		£
		1

**13. DEBTORS**

	31.8.25	31.8.24
	£	£
Amounts falling due within one year:		
Trade debtors	48,111	128,032
Other debtors	6,021	5,186
Prepayments and accrued income	217,686	79,587
	271,818	212,805
	271,818	212,805

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**13. DEBTORS - continued**

	31.8.25	31.8.24
	£	£
Amounts falling due after more than one year:		
Other debtors > 1 year	8,783	7,017
	<u>          </u>	<u>          </u>
Aggregate amounts	<u>280,601</u>	<u>219,822</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.25	31.8.24
	£	£
Trade creditors	182,723	98,499
Social security and other taxes	484,478	-
Other creditors	137,073	113,307
Accruals and deferred income	264,175	179,871
	<u>          </u>	<u>          </u>
	<u>1,068,449</u>	<u>391,677</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.25	31.8.24
	£	£
Within one year	6,720	6,720
Between one and five years	18,480	25,200
	<u>          </u>	<u>          </u>
	<u>25,200</u>	<u>31,920</u>

**16. SECURED DEBTS**

There is a fixed charge held by WKRS Pension Scheme Trustee Limited over the freehold land held by West Kirby Educational Trust.

**17. MOVEMENT IN FUNDS**

	At 1.9.24	Net movement in funds	Transfers between funds	At 31.8.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	11,198,163	2,293,580	5,975	13,497,718
<b>Endowment funds</b>				
Endowment Fund	126,032	1,491	(5,975)	121,548
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>11,324,195</u>	<u>2,295,071</u>	<u>-</u>	<u>13,619,266</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	11,437,439	(9,142,859)	(1,000)	2,293,580
<b>Restricted funds</b>				
ESFA Funding	443,039	(443,039)	-	-
<b>Endowment funds</b>				
Endowment Fund	5,975	-	(4,484)	1,491
<b>TOTAL FUNDS</b>	<u>11,886,453</u>	<u>(9,585,898)</u>	<u>(5,484)</u>	<u>2,295,071</u>

**Comparatives for movement in funds**

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	10,599,448	589,418	9,297	11,198,163
<b>Endowment funds</b>				
Endowment Fund	114,263	21,066	(9,297)	126,032
<b>TOTAL FUNDS</b>	<u>10,713,711</u>	<u>610,484</u>	<u>-</u>	<u>11,324,195</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,892,135	(7,390,717)	88,000	589,418
<b>Restricted funds</b>				
ESFA Funding	271,433	(271,433)	-	-
<b>Endowment funds</b>				
Endowment Fund	9,296	-	11,770	21,066
<b>TOTAL FUNDS</b>	<u>8,172,864</u>	<u>(7,662,150)</u>	<u>99,770</u>	<u>610,484</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
<b>Unrestricted funds</b>				
General fund	10,599,448	2,882,998	15,272	13,497,718
<b>Endowment funds</b>				
Endowment Fund	114,263	22,557	(15,272)	121,548
<b>TOTAL FUNDS</b>	<u>10,713,711</u>	<u>2,905,555</u>	<u>-</u>	<u>13,619,266</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	19,329,574	(16,533,576)	87,000	2,882,998
<b>Restricted funds</b>				
ESFA Funding	714,472	(714,472)	-	-
<b>Endowment funds</b>				
Endowment Fund	15,271	-	7,286	22,557
<b>TOTAL FUNDS</b>	<u>20,059,317</u>	<u>(17,248,048)</u>	<u>94,286</u>	<u>2,905,555</u>

The School holds endowments, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The assets of the endowment are invested in a CCLA, COIF Charities Investment Fund. The income arising from the assets of the endowments is available to meet the expenses of the school.

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS**

**Retirement Benefits**

The school operates a defined benefit scheme for employees (excluding teaching staff), the assets of which are held in a separate trustee administered fund.

In May 2002 the scheme was closed to new members, in June 2010 future accrual ceased and in January 2015 the pensionable link to final salary also ceased.

An independent qualified actuary, in collaboration with the Trustees of the pension scheme and the School (employer), carries out an actuarial valuation of the scheme every three years. Following the valuation, a recovery plan is agreed between the Trustees and the School in order to make good any shortfall in the scheme's funding.

The current recovery plan was agreed after the valuation carried out as at 1 April 2019.

The financial figures relating to the scheme and reflected in these accounts are prepared under UK GAAP (FRS 102) assumptions and are revised annually. These assumptions, although similar, are derived in a different way to those used for the actuarial valuation. The assumption for the triennial valuation being generally more prudent than the GAAP assumptions.

Teaching staff are members of the defined benefit scheme operated by the Department of Education, to which the school pays a fixed percentage of teachers' pensionable pay, which fully discharges its liability to the teachers' pension scheme.

The school has in place defined contribution pension scheme arrangements for all employees not in the teachers' pension scheme. This is a stakeholder pension arrangement that also includes the school's auto-enrolment provision.

The total contributions paid by West Kirby Educational Trust for the period end 31 August 2025 were as follows:

	2025	2024
	£	£
Teacher's Pension	215,081	151,450
Stakeholder Pension	123,607	84,387
Deficit Pension Payments	240,000	240,000
	578,688	475,837

**Pension Commitments**

Section 28 of FRS 102 Employee Benefits requires pension fund valuations to be updated at each balance sheet date. The fund valuation has been updated by an independent qualified actuary, on an FRS 102 basis, as at 31 August 2025.

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions, which, due to the timescale covered, may not be borne out in practice.

The market value of the scheme's assets at 31 August 2025, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities which are derived from cash flow projections over long periods and are thus inherently uncertain, were:

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS - continued**

	2025	2024	2023
	£	£	£
The actuarial value of assets at 31 August	4,381,000	4,749,000	4,684,000
The actuarial value of liabilities at 31 August	(4,371,000)	(4,887,000)	(5,025,000)
Produces an actuarial surplus/ (deficit) of	10,000	(138,000)	(341,000)

The actuarial value of assets represents 100.23% (2024: 97.18%) of the actuarial liabilities.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Current service cost	-	-
Interest cost	4,000	15,000
Past service cost	-	-
Administration costs	87,000	110,000
	<u>91,000</u>	<u>125,000</u>
Actual return on plan assets	<u>(360,000)</u>	<u>(7,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Opening defined benefit obligation	4,887,001	5,025,000
Interest cost	234,000	257,000
Actuarial losses/(gains)	(360,000)	(7,000)
Benefits paid	(390,000)	(388,000)
	<u>4,371,001</u>	<u>4,887,000</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Opening fair value of scheme assets	4,749,000	4,684,000
Interest income/cost	230,000	242,000
Contributions by employer	240,000	240,000
Administration expenses	(87,000)	(110,000)
Benefits paid	(390,000)	(388,000)
Return on plan assets (excluding interest income)	(361,000)	81,000
	<u>4,381,000</u>	<u>4,749,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Return on plan assets (excluding interest income)	(361,000)	81,000
Actuarial gains/(losses)	360,000	7,000
	<u>(1,000)</u>	<u>88,000</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
Equity, cash, property & other	65.60%	61.29%
Liability driven investments	19.95%	24.26%
Buy in policy	14.45%	14.45%
	<u>100.00%</u>	<u>100.00%</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.25	31.8.24
Discount rate	6.00%	5.00%
Retail prices index inflation	2.95%	3.05%
Consumer prices index inflation	2.65%	2.65%
Inflation linked increases in deferment	2.65%	2.65%
GMP equalisation allowance	0.50%	0.50%
Inflation linked increases in payment Pre 1 April 2006	2.90%	3.00%
Mortality after retirement	100%	100%
Inflation linked increases in payment Post 31 March 2006	2.40%	2.50%

The mortality rates are base rates in accordance with the S3PMA and S3PFA tables published by the Actuarial profession. An allowance has been made for future improvements in longevity in accordance with the medium cohort effect with a minimum annual increase or underpin of 1.25% for both men and women.

Longevity for current pensioners, aged 65:

	2025	2024
Men	21.6 years	21.4 years
Women	23.8 years	23.9 years

Longevity at age 65, for future pensioners now agreed 45:

	2024	2024
Men	22.8 years	22.6 years
Women	25.3 years	25.3 years

The following assumptions have been made and are in line with the previous year:

There has been no allowance made for cash commutation.

Members are assumed to retire at 63 for benefits accrued prior to 1 April 2005 with benefits accrued during the 'barber window' payable at age 60 unreduced. Members are assumed to retire at age 65 for benefits accrued after 31 March 2005.

It is assumed that 75% of members at retirement will be married or have an earlier death whilst the wives are estimated to be 3 years younger.

**Future funding obligation**

The Trustees are required to carry out an actuarial valuation every 3 years. The most recent actuarial valuation of the Plan was performed by the Scheme Actuary for the Trustees as at 1 April 2022. Which concluded on a continuation of the plan first enacted in 2019. The valuation in 2022 revealed a funding shortfall of £820,000. To remove this shortfall, the school agreed to pay contributions as follows:

- annual contributions of £140,000 payable monthly in arrears over the period 1 September 2022 to 31 March 2028.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025**

**18. EMPLOYEE BENEFIT OBLIGATIONS - continued**

In addition, to cover the ongoing expenses of running the plan, the school agreed to pay £100,000 per annum over the same period 1 September 2022 to 31 March 2028.

The school has made the relevant payments for the pension of £140,000 and £100,000 for the year end 31 August 2025. The total payments relating to the running expense of the plan of £100,000 can be found in the Statement of Financial Activities within School pensions cost, which includes the other related pension costs such as interest. The £140,000 annual contribution is included within the liability in the Balance Sheet. Going forward, the school again expects to pay £240,000 during the accounting year ending 31 August 2026, although the actuarial valuation at August 2025 is currently underway and a new Schedule of Contributions may be agreed, as at this date no difference in the current contributions amounts is known.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2025.

**West Kirby Educational Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 August 2025**

	31.8.25 £	31.8.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,262	12,359
Contribution to school trips	-	60
	4,262	12,419
<b>Charitable activities</b>		
School fees	11,384,528	7,836,729
Pupil premium	23,840	29,794
Grants	419,199	241,639
	11,827,567	8,108,162
<b>Other income</b>		
Other income	14,400	15,076
Hiring of facilities	40,224	37,207
	54,624	52,283
<b>Total incoming resources</b>	11,886,453	8,172,864
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Direct Education - Wages	4,786,582	3,219,863
Residential care for pupils	6,832	19,698
Direct Education - Equipment	199,389	148,522
Direct Education - Activities	114,657	108,328
Playground hire	2,159	1,874
	5,109,619	3,498,285
<b>Support costs</b>		
<b>Management</b>		
Child Care - Wages	430,797	765,841
Bad debts	5	145
	430,802	765,986
<b>Human resources</b>		
Wages	1,649,725	1,158,540
Pensions administration	91,000	125,000
	1,740,725	1,283,540

This page does not form part of the statutory financial statements

**West Kirby Educational Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2025**

	31.8.25	31.8.24
	£	£
<b>Human resources</b>		
<b>Charitable activities (excluding other costs)</b>		
Rates and water	210,988	212,591
Insurance	144,600	151,777
Advertising	51,959	66,960
Postage and stationery	49,760	41,620
Gardens & landscaping	19,945	31,239
Buildings & plant	255,995	252,384
Equipment & repairs	89,085	82,539
Provisions	228,486	175,662
Cleaning, laundry & hygiene	52,144	46,803
Travel	69,259	46,524
Sundries	18,906	14,381
Training	114,988	101,606
Professional fees	232,761	225,776
Subscriptions	47,311	44,083
Computer costs	60,713	92,890
Telephone	18,369	13,539
Freehold property	241,558	179,029
Plant and machinery	134,973	107,417
Fixtures and fittings	86,930	58,559
Computer equipment	17,876	8,725
	2,146,606	1,954,104
<b>Governance costs</b>		
Auditors' remuneration	15,197	18,336
Auditors' remuneration for non audit work	5,620	6,782
Loss on sale of tangible fixed assets	137,329	135,117
	158,146	160,235
Total resources expended	9,585,898	7,662,150
<b>Net income</b>	2,300,555	510,714

This page does not form part of the statutory financial statements

**WEST KIRBY EDUCATIONAL TRUST**

England & Wales - Charity number 207790

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# Accounts

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**REGISTERED COMPANY NUMBER: 00200018 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207790**

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 August 2024**  
**for**  
**West Kirby Educational Trust**

**SATURDAY**



**\*ADYEDIXC\***  
**A19 15/03/2025 #183**  
**COMPANIES HOUSE**

**West Kirby Educational Trust**

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for the Year Ended 31 August 2024**

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**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging. The Trustees consider that the school meets the 'Public Benefit' requirement through the advancement of education, which provides benefit to both pupils and the wider community, and that there are no unreasonable restrictions on participation.

**Community support**

The majority of staff in the Trust are salaried. A number of local people attend giving voluntary service to the Schools during term. The Trust would like to take this opportunity to say how much their continuing and valuable support for our pupils is appreciated. Staff at the Schools are extremely grateful to all those who give their time voluntarily in supporting the children and young people; not least of those are the Trustees.

The objectives of the charity are the education and care of children with complex special needs, who are recognised by their Local Education Authority as having learning, social, emotional, mental health and behavioural challenges.

In order to meet those objectives, the Trustees set out in the Annual School Development Plan a set of strategic aims:

1. To share the high expectation that children and young people (CYP) at the school achieve at least five GCSEs or equivalent (depending on ability).
2. To ensure young people leave school with a good reading level.
3. To support, enable and develop CYP who have previously struggled to access education (including being PEX) to self-regulate and manage their social emotional, mental health and physical needs both within the school environment and in life.
4. To encourage CYP to become respectful members of society who are community minded, contribute to charitable causes understand Protected Characteristics and uphold British Values.
5. To enable young people to be proactive, enterprising, aspirational and career minded.
6. To ensure that CYP and their parents / carers feel pride in their achievements and a developed/developing self-esteem.
7. To develop independence and resilience in pupils.
8. To enable staff to feel pride in and be aspirational for their pupils and for themselves.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The strategic aims are met through departmental objectives, which are set out by the Senior Leadership Team. From these objectives the School Development Plan for the current year is prepared and approved by the Board. Ongoing progress monitoring is carried out by the Senior Leadership Team, reviewed termly and an evaluation report presented to the Board annually.

Children continue to perform up to and above their expected progress. The school's onsite therapeutic services have meant that our pupils with more challenging behaviours have been able to access the full curriculum delivered by the teaching staff.

The building works on the new school were completed during the year and Acre View Primary School in Lydiate was able to welcome its first pupils in June 2024. This has allowed the Trust to offer the same high standard of education and care to children from a wider geographical area, in bespoke surroundings enabling the children to do their best work.

**Financial review**

**Financial position**

The Directors, as Trustees, have a prime directive to protect the assets of the charity.

The Trust's principal funding source is through fees charged to Local Authorities. These are reviewed annually by the Trustees and set at a level to enable the Charity to meet current commitments, support future development and ensure the Trust's schools remain at the forefront of providing for children and young people with complex difficulties and Special Educational Needs. The increased complexity of some of our young people requires additional staffing support in some areas and a fee banding structure is in place.

We continue to work closely with Local Authorities to help them understand what services are provided for the fees paid, and we are committed to reviewing the fee structures further.

As the employer, the Trustees remain ever mindful of the pension scheme liability despite closing the scheme to future accrual in July 2010. Following the Triennial review as at 1 April 2019, a revised Recovery Plan was put in place. The official Triennial Valuation is being carried out as at the end of August 2024.

The Trustees are happy to report that the Trust's accounts remain more than satisfactory with a net income, before adjustments, of £562,771 (prior year £346,163). The reported overall surplus of £650,771 includes an actuarial gain of £88,000 from the WKRS pension scheme.

**Investment policy and objectives**

Investments, which are held as fixed assets, are included in the financial statements at market value. No restrictions apply to the School's investment powers in respect of school funds. Currently the School holds a small investment in COIF, the remaining available funds being held in the current account.

**Reserves policy**

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Directors believe that the free reserves should fall within a range that provides flexibility in the context of operational requirements. The target range has been set between £1,500,000 and £3,000,000 with amounts above this range providing an opportunity to grow the charitable works. At 31 August 2024, the free reserves amounted to £192,388 reflecting the investment that has been made in the self-funded construction and set up of the new school. This position is projected to improve over the next financial year as the new school becomes more established. The free reserves used to derive these figures are the cash balances adjusted for current creditors.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STRATEGIC REPORT**

**Future plans**

The Trust has continued to deliver on the aims of the School Development Plan through good planning and the hard work of the School Leadership Team and then the whole school staff. The trustees have allocated resources to the school in the new budget to enable it to meet the aims of the new School Development Plan. We are delighted with the ongoing works around the development of a new primary provision in Lydiate, and look forward to the opening of Acre View Primary School in the next academic year.

The Trustees are aware of the impact that the pandemic and cost of living crisis has had on education and the families we support. The school's aim is to 'change children's lives' and the charity has striven to give as much targeted resources as possible and the coming year will see that aim maintained.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

West Kirby Residential School (the School) was established in 1881 as the Children's Convalescent Home and was incorporated in 1924. The Memorandum and Articles of Association of the School were revised and approved in 2021. The School changed its name to West Kirby Educational Trust in October 2023.

The School is a company limited by guarantee, Registered Number 200018, and has no share capital. It is also a charity registered under the Charities Act 1960, Registered Number 207790. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Recruitment and appointment of new trustees**

The Directors of the company are also the Charity Trustees for the purposes of charity law. The Directors must be Members of the School and be re-appointed at the Annual General Meeting on a rotating basis. They can also be appointed at any other time throughout the year subject to Board approval. Directors may at any time resign their office by a notice in writing or be retired by a resolution of at least three-fourths of the members present. Directors shall ipso facto vacate their office if they cease to be a member of the School. A Terms of Reference Document was agreed in 2019 to support the role of the Directors of the school.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

**Board of Directors**

The Board of Directors is responsible for managing the company and all financial aspects of the School and ensuring that the school meets all obligations placed upon it by the Charity Commission, Company and Employment Law and the Health and Safety Executive. This includes:

- Planning and conducting its affairs to remain solvent.
- Establishing proper financial management arrangements, accounting procedures and maintaining a sound system of internal controls.
- Ensuring that funding from sources other than fees is used only in accordance with the conditions attached.

The full Board of Directors meets regularly throughout the year, with meetings scheduled to meet financial and other deadlines.

The Board of Trustees of the School is also responsible for ensuring that the School meets all obligations placed upon it by the Secretary of State for Education and the Commission for Social Care Inspectorate. The full Board of Trustees meets at least once a term.

**The CEO**

The CEO has overall responsibility to the Board of Directors for the ongoing success of the Trust including its day-to-day financial management. The CEO and the Board of Directors work with the Finance Manager and other leaders in operations, to ensure the effective delegation of services.

**Induction and training of new trustees**

There is a Recruitment Policy and Procedure in place for all Directors of the School (revised summer 2018). The Chairman and Officers provide induction and training, through reading material and attendance at courses. The Recruitment Policy and Procedure in place for the appointment of all officers and staff to the school follows all current Safeguarding guidelines.

New Directors are inducted in the workings of the charity and the School, including Board Policy and Procedures, through initial meetings with the Chair, Principal and HR Manager. Ongoing training and updates are made available through various presentations at Board meetings, inset days and accessing specific training courses provided by the Wirral Metropolitan Borough Council and/or others.

**Risk management policy**

The Directors annually review the risks, which the charity faces, and there are procedures to continuously monitor risk situations. All high-risk areas have been identified and the Directors have ensured that appropriate action plans or contingency arrangements are in place.

**Whistle blowing policy**

The Policy outlines the School's commitment to tackling fraud and other forms of malpractice and treats these issues seriously. The School recognises that some concerns may be extremely sensitive and has therefore developed a system, which allows for the confidential raising of concerns within the school environment.

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00200018 (England and Wales)

**Registered Charity number**

207790

**Registered office**

Meols Drive  
West Kirby  
CH48 5DH

**Trustees**

Philip Deakin (resigned 27.11.24)  
Deborah Gould (resigned 22.5.24)  
Julie Maria Merry  
Stephen Peacock  
Victoria Storey (resigned 12.9.23)  
Melanie Sian Thomas  
Ann Marie Grady (resigned 21.9.23)  
Father Brian Bell  
Thomas Jonathan Whitworth (appointed 8.2.24)  
Peter Neil Merity (appointed 27.11.24)  
Gerry Flanagan (appointed 1.11.24)

**Auditors**

Voisey & Co LLP  
8 Wijnmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Solicitors**

Stone King LLP  
Upper Borough Court  
Upper Borough Walls  
Bath  
BA1 1RG

**Bankers**

Handelsbanken Plc  
101 Barbirolli Square  
Manchester  
M2 3BG

**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Staff Governor**

Lynda Powner

**Company Secretary**

Lindsay Bott (appointed 01/01/2024)

**CEO / Principal**

Melanie Sian Thomas (Principal of West Kirby School and College to 31/08/2024)

**Senior Leadership Team (West Kirby School and College)**

Headteacher - Richard Hicks (appointed 01/09/2024)

Assistant Headteacher - Steven Hulme

Assistant Headteacher and SENDco - Jennifer Jones (appointed 01/09/2024)

Deputy Headteacher - Peter Smith

Deputy Headteacher - Sarah Wilkinson

Deputy Headteacher - Daniel Flanagan

**Senior Leadership Team (Acre View Primary School)**

Head Teacher - Elizabeth Wynne

Deputy Headteacher - Joanne Mullin

School Business Manager - Holly Prince

SENDCo - Lindsey Thompson

Safeguarding Lead - Daniel Storey

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of West Kirby Educational Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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**West Kirby Educational Trust (Registered number: 00200018)**

**Report of the Trustees  
for the Year Ended 31 August 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

**AUDITORS**

The auditors, Voisey & Co LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Update 2, Published October 2018).

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10 February 2025 and signed on the board's behalf by:



Melanie Sian Thomas - Trustee

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Opinion**

We have audited the financial statements of West Kirby Educational Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

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:

- 1 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.
- 2 - We obtained an understanding of laws, regulations and guidance that affect the company and its subsidiary, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, Charities Act 2011, Education Act 2002, Childrens Act 1989, health and safety legislation and employment legislation.
- 3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.
- 4 - We reviewed the company's financial statement disclosures and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.
- 6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- 7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- 8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

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**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janine Boyo BFP FCA MAAT (Senior Statutory Auditor)  
for and on behalf of Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

10 February 2025

**West Kirby Educational Trust**

**Statement of Financial Activities  
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	12,419	-	-	12,419	593
<b>Charitable activities</b>						
Direct Education	5	7,836,729	271,433	-	8,108,162	7,002,793
Investment income	4	-	-	-	-	10,323
Other income		42,987	-	9,296	52,283	35,020
<b>Total</b>		<b>7,892,135</b>	<b>271,433</b>	<b>9,296</b>	<b>8,172,864</b>	<b>7,048,729</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Direct Education	6	3,481,704	24,414	-	3,506,118	2,874,067
Childcare Services		765,841	-	-	765,841	775,359
Establishment Expenses		1,554,366	247,019	-	1,801,385	1,670,295
Support Costs		1,431,821	-	-	1,431,821	1,243,063
Governance costs		25,118	-	-	25,118	22,738
School pension costs		125,000	-	-	125,000	118,389
Other		6,867	-	-	6,867	-
<b>Total</b>		<b>7,390,717</b>	<b>271,433</b>	<b>-</b>	<b>7,662,150</b>	<b>6,703,911</b>
Net gains on investments		-	-	11,770	11,770	1,345
<b>NET INCOME</b>						
Transfers between funds	18	501,418	-	21,066	522,484	346,163
Other recognised gains/(losses)		9,297	-	(9,297)	-	-
Actuarial gains/(losses) on defined benefit schemes		88,000	-	-	88,000	(217,000)
<b>Net movement in funds</b>		<b>598,715</b>	<b>-</b>	<b>11,769</b>	<b>610,484</b>	<b>129,163</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		10,599,448	-	114,263	10,713,711	10,584,548
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>11,198,163</b>	<b>-</b>	<b>126,032</b>	<b>11,324,195</b>	<b>10,713,711</b>

The notes form part of these financial statements

West Kirby Educational Trust (Registered number: 00200018)

Balance Sheet  
31 August 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	10,957,117	-	-	10,957,117	8,980,722
Investments	13	-	-	126,032	126,032	114,263
		<u>10,957,117</u>	<u>-</u>	<u>126,032</u>	<u>11,083,149</u>	<u>9,094,985</u>
<b>CURRENT ASSETS</b>						
Debtors	14	219,822	-	-	219,822	205,337
Cash at bank		550,901	-	-	550,901	2,101,017
		<u>770,723</u>	<u>-</u>	<u>-</u>	<u>770,723</u>	<u>2,306,354</u>
<b>CREDITORS</b>						
Amounts falling due within one year	15	(391,677)	-	-	(391,677)	(346,628)
<b>NET CURRENT ASSETS</b>		<u>379,046</u>	<u>-</u>	<u>-</u>	<u>379,046</u>	<u>1,959,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,336,163</u>	<u>-</u>	<u>126,032</u>	<u>11,462,195</u>	<u>11,054,711</u>
<b>PENSION LIABILITY</b>	19	(138,000)	-	-	(138,000)	(341,000)
<b>NET ASSETS</b>		<u>11,198,163</u>	<u>-</u>	<u>126,032</u>	<u>11,324,195</u>	<u>10,713,711</u>
<b>FUNDS</b>						
Unrestricted funds	18				11,198,163	10,599,448
Endowment funds					126,032	114,263
<b>TOTAL FUNDS</b>					<u>11,324,195</u>	<u>10,713,711</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 February 2025 and were signed on its behalf by:



Melanie Sian Thomas - Trustee

The notes form part of these financial statements

**West Kirby Educational Trust**

**Cash Flow Statement  
for the Year Ended 31 August 2024**

	Notes	31.8.24 £	31.8.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	905,832	614,589
<b>Net cash provided by operating activities</b>		<u>905,832</u>	<u>614,589</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,465,244)	(2,123,869)
Sale of tangible fixed assets		-	2,500
<b>Net cash used in investing activities</b>		<u>(2,465,244)</u>	<u>(2,121,369)</u>
<b>Cash flows from financing activities</b>			
Capital repayments in year		-	(821)
Income attributable to endowment		9,296	2,521
Expenditure attributable to endowment		-	(1,345)
<b>Net cash provided by financing activities</b>		<u>9,296</u>	<u>355</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>2,101,017</u>	<u>3,607,442</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>550,901</u></u>	<u><u>2,101,017</u></u>

The notes form part of these financial statements

**West Kirby Educational Trust**

**Notes to the Cash Flow Statement  
for the Year Ended 31 August 2024**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	31.8.24	31.8.23
		£	£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	522,484	346,163
	<b>Adjustments for:</b>		
	Depreciation charges	353,730	370,265
	Gain on investments	(11,770)	(1,345)
	Loss on disposal of fixed assets	135,120	1,226
	Income attributable to endowment	(9,296)	(2,521)
	Expenditure attributable to endowment	-	1,345
	Pension scheme adjustments	(115,000)	(128,000)
	Increase in debtors	(14,485)	(65,637)
	Increase in creditors	45,049	93,093
	<b>Net cash provided by operations</b>	<u>905,832</u>	<u>614,589</u>

<b>2.</b>	<b>ANALYSIS OF CHANGES IN NET FUNDS</b>	At 1.9.23	Cash flow	At 31.8.24
		£	£	£
	<b>Net cash</b>			
	Cash at bank	<u>2,101,017</u>	<u>(1,550,116)</u>	<u>550,901</u>
		<u>2,101,017</u>	<u>(1,550,116)</u>	<u>550,901</u>
	<b>Total</b>	<u><u>2,101,017</u></u>	<u><u>(1,550,116)</u></u>	<u><u>550,901</u></u>

The notes form part of these financial statements

## West Kirby Educational Trust

### Notes to the Financial Statements for the Year Ended 31 August 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 23rd August 1924 (company number: 00200018) and registered as a charity on 22nd September 1962 (charity number: 207790). The registered office is West Kirby Residential School, West Kirby, Wirral, CH48 5DH.

The presentation currency of the financial statements is the pound sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

##### **Going concern**

The accounts have been prepared on the going concern basis. In the Trustees' opinion the charity has adequate resources to continue in operational existence and there are no material uncertainties that affect the charity's ability to operate on the going concern basis for the foreseeable future.

##### **Income**

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

The following specific policies are applied to particular categories of income:

- Incoming resources from charitable activities are received by way of school fees, grants received and contributions to school trips. They are all credited to the Statement of Financial Activities in accordance with the period they relate to, regardless of when actually received. Any amounts received in advance are treated as deferred income, and arrears are treated as debtors at the year end.

- Grants received for specific purposes are credited to the Statement of Financial Activities on receipt and allocated to restricted funds.

- Donated goods are included at the value to the charity where this can be quantified. This value includes all income received by the charity that is, in substance, a gift made to it on a voluntary basis. A donation or legacy will be treated as unrestricted funds.

- Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings including staff costs, that are directly attributable to the organisation's activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities based on actual staff time spent.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- Governance costs include those costs associated with meeting the statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of resources.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Freehold property	-	Nil - Land, 2% - Buildings
Plant and machinery	-	Straight line over 15 years
Fixtures and fittings	-	Straight line over 10 years
Motor vehicles	-	20% on cost
Computer equipment	-	33% on cost

The capitalisation policy is no less than the stated amounts:

Freehold property -	£1,000
Plant and Machinery -	£500
Fixtures and Fittings -	£250
Computer equipment -	£250

Fixed assets are reviewed for impairments annually. Disposals are authorised at the year end.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The general fund is an unrestricted fund and is available to meet the expenses of the school.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The School holds an endowment, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the school.

**Fixed asset investments**

Fixed asset investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**Pension costs and other post-retirement benefits**

The charity operates a defined benefits pension scheme. The assets of the scheme are held and managed separately from those of the charity. The costs of administering the pension scheme are charged to the Statement of Financial Activities. The current pension deficit has been provided for in accordance with FRS 102.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charity also operates a stakeholder pension scheme and teachers' pension scheme. These costs are charged to the Statement of Financial Activities.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, other debtors, prepayments, trade creditors, other creditors, accruals and deferred income.

Financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets and liabilities that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity, and the historic cost is included in the notes to the accounts.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

**3. DONATIONS AND LEGACIES**

	31.8.24	31.8.23
	£	£
Donations	12,359	593
Contribution to school trips	60	-
	<u>12,419</u>	<u>593</u>

West Kirby Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

4. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Rents received	-	7,802
Income from investments	-	2,521
	<u>-</u>	<u>10,323</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24	31.8.23
		£	£
School fees	Direct Education	7,836,729	6,658,129
Pupil premium	Direct Education	29,794	29,220
Grants	Direct Education	241,639	315,444
		<u>8,108,162</u>	<u>7,002,793</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Direct Education	3,498,285	7,833	3,506,118
Childcare Services	-	765,841	765,841
Establishment Expenses	-	1,801,385	1,801,385
Support Costs	-	1,431,821	1,431,821
Governance costs	-	25,118	25,118
School pension costs	-	125,000	125,000
	<u>3,498,285</u>	<u>4,156,998</u>	<u>7,655,283</u>

7. SUPPORT COSTS

	Management	Human resources	Charitable activities (excluding other costs)	Governance costs	Totals
	£	£	£	£	£
Other resources expended	-	-	6,867	-	6,867
Direct Education	145	-	7,688	-	7,833
Childcare Services	765,841	-	-	-	765,841
Establishment Expenses	-	499,102	1,167,166	135,117	1,801,385
Support Costs	-	659,438	772,383	-	1,431,821
Governance costs	-	-	-	25,118	25,118
School pension costs	-	125,000	-	-	125,000
	<u>765,986</u>	<u>1,283,540</u>	<u>1,954,104</u>	<u>160,235</u>	<u>4,163,865</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**8. NET INCOME/(EXPENDITURE)**

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

	31.8.24	31.8.23
	£	£
Auditors' remuneration	18,336	17,500
Auditors' remuneration for non audit work	6,782	5,238
Depreciation - owned assets	351,017	370,266
Deficit on disposal of fixed assets	135,117	1,226
	<u>          </u>	<u>          </u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**10. STAFF COSTS**

	31.8.24	31.8.23
	£	£
Wages and salaries	5,144,244	4,536,579
Other pension costs	125,000	112,000
	<u>          </u>	<u>          </u>
	<u>5,269,244</u>	<u>4,648,579</u>

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

	31.8.24	31.8.23
Teachers	32	28
Childcare, Care home & Clinical services	65	66
Administration and finance	16	12
Domestic & Maintenance	20	22
	<u>          </u>	<u>          </u>
	<u>133</u>	<u>128</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.24	31.8.23
£60,001 - £70,000	5	1
£70,001 - £80,000	2	1
£90,001 - £100,000	1	1
	<u>          </u>	<u>          </u>
	<u>8</u>	<u>3</u>

Eight employees received emoluments in excess of £60,000. With the total of the salaries being £592,363.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**10. STAFF COSTS - continued**

These employees held the position of Principal, Operations Manager, Finance Manager, Teacher and Deputy Headteacher and comprised 3 of the 6 total senior leadership team.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	593	-	-	593
<b>Charitable activities</b>				
Direct Education	6,658,129	344,664	-	7,002,793
Investment income	7,802	-	2,521	10,323
Other income	35,020	-	-	35,020
<b>Total</b>	<u>6,701,544</u>	<u>344,664</u>	<u>2,521</u>	<u>7,048,729</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Direct Education	2,874,067	-	-	2,874,067
Childcare Services	775,359	-	-	775,359
Establishment Expenses	1,325,631	344,664	-	1,670,295
Support Costs	1,243,063	-	-	1,243,063
Governance costs	22,738	-	-	22,738
School pension costs	118,389	-	-	118,389
<b>Total</b>	<u>6,359,247</u>	<u>344,664</u>	<u>-</u>	<u>6,703,911</u>
Net gains on investments	-	-	1,345	1,345
<b>NET INCOME</b>	342,297	-	3,866	346,163
Transfers between funds	2,520	-	(2,520)	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	(217,000)	-	-	(217,000)
<b>Net movement in funds</b>	127,817	-	1,346	129,163
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	10,471,631	-	112,917	10,584,548
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>10,599,448</u></u>	<u><u>-</u></u>	<u><u>114,263</u></u>	<u><u>10,713,711</u></u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2023	10,504,492	1,288,456	769,163	95,255	12,657,366
Additions	1,541,950	660,239	263,055	-	2,465,244
Disposals	(143,826)	(163,269)	(17,801)	-	(324,896)
Reclassification	-	(5,466)	5,466	-	-
At 31 August 2024	<u>11,902,616</u>	<u>1,779,960</u>	<u>1,019,883</u>	<u>95,255</u>	<u>14,797,714</u>
<b>DEPRECIATION</b>					
At 1 September 2023	2,606,134	809,558	191,109	69,843	3,676,644
Charge for year	189,830	98,846	53,093	9,248	351,017
Eliminated on disposal	(21,016)	(150,568)	(15,480)	-	(187,064)
Reclassification/transfer	-	(5,466)	5,466	-	-
At 31 August 2024	<u>2,774,948</u>	<u>752,370</u>	<u>234,188</u>	<u>79,091</u>	<u>3,840,597</u>
<b>NET BOOK VALUE</b>					
At 31 August 2024	<u>9,127,668</u>	<u>1,027,590</u>	<u>785,695</u>	<u>16,164</u>	<u>10,957,117</u>
At 31 August 2023	<u>7,898,358</u>	<u>478,898</u>	<u>578,054</u>	<u>25,412</u>	<u>8,980,722</u>

**13. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 September 2023	114,262	1	114,263
Revaluations	11,769	-	11,769
At 31 August 2024	<u>126,031</u>	<u>1</u>	<u>126,032</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>126,031</u>	<u>1</u>	<u>126,032</u>
At 31 August 2023	<u>114,262</u>	<u>1</u>	<u>114,263</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2024	<u>126,031</u>	<u>1</u>	<u>126,032</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**13. FIXED ASSET INVESTMENTS - continued**

**WKRS Pension Scheme Trustee Limited**

Registered office: West Kirby Residential School, Meols Drive, West Kirby, Wirral, CH48 5DH

Nature of business: Dormant

	%		
Class of share:	holding		
Ordinary	100	31.8.24	31.8.23
		£	£
Aggregate capital and reserves		1	1

**14. DEBTORS**

	31.8.24	31.8.23
	£	£
Amounts falling due within one year:		
Trade debtors	128,032	100,393
Other debtors	5,186	6,984
Prepayments and accrued income	79,587	95,048
	<u>212,805</u>	<u>202,425</u>
Amounts falling due after more than one year:		
Other debtors > 1 year	<u>7,017</u>	<u>2,912</u>
Aggregate amounts	<u>219,822</u>	<u>205,337</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24	31.8.23
	£	£
Trade creditors	98,499	243,470
Other creditors	113,307	9,564
Accruals and deferred income	179,871	93,594
	<u>391,677</u>	<u>346,628</u>

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24	31.8.23
	£	£
Within one year	<u>-</u>	<u>1,913</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**17. SECURED DEBTS**

There is a fixed charge held by WKRS Pension Scheme Trustee Limited over the freehold land held by West Kirby Educational Trust.

**18. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	10,599,448	589,418	9,297	11,198,163
<b>Endowment funds</b>				
Endowment Fund	114,263	21,066	(9,297)	126,032
<b>TOTAL FUNDS</b>	<u>10,713,711</u>	<u>610,484</u>	<u>-</u>	<u>11,324,195</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,892,135	(7,390,717)	88,000	589,418
<b>Restricted funds</b>				
ESFA Funding	271,433	(271,433)	-	-
<b>Endowment funds</b>				
Endowment Fund	9,296	-	11,770	21,066
<b>TOTAL FUNDS</b>	<u>8,172,864</u>	<u>(7,662,150)</u>	<u>99,770</u>	<u>610,484</u>

**Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	10,471,631	125,297	2,520	10,599,448
<b>Endowment funds</b>				
Endowment Fund	112,917	3,866	(2,520)	114,263
<b>TOTAL FUNDS</b>	<u>10,584,548</u>	<u>129,163</u>	<u>-</u>	<u>10,713,711</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,701,544	(6,359,247)	(217,000)	125,297
<b>Restricted funds</b>				
ESFA Funding	344,664	(344,664)	-	-
<b>Endowment funds</b>				
Endowment Fund	2,521	-	1,345	3,866
<b>TOTAL FUNDS</b>	<u>7,048,729</u>	<u>(6,703,911)</u>	<u>(215,655)</u>	<u>129,163</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	10,471,631	714,715	11,817	11,198,163
<b>Endowment funds</b>				
Endowment Fund	112,917	24,932	(11,817)	126,032
<b>TOTAL FUNDS</b>	<u>10,584,548</u>	<u>739,647</u>	<u>-</u>	<u>11,324,195</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	14,593,679	(13,749,964)	(129,000)	714,715
<b>Restricted funds</b>				
ESFA Funding	616,097	(616,097)	-	-
<b>Endowment funds</b>				
Endowment Fund	11,817	-	13,115	24,932
<b>TOTAL FUNDS</b>	<u>15,221,593</u>	<u>(14,366,061)</u>	<u>(115,885)</u>	<u>739,647</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**18. MOVEMENT IN FUNDS - continued**

The School holds endowments, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The assets of the endowment are invested in a CCLA, COIF Charities Investment Fund. The income arising from the assets of the endowments is available to meet the expenses of the school.

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

**19. EMPLOYEE BENEFIT OBLIGATIONS**

**Retirement Benefits**

The school operates a defined benefit scheme for employees (excluding teaching staff), the assets of which are held in a separate trustee administered fund.

In May 2002 the scheme was closed to new members, in June 2010 future accrual ceased and in January 2015 the pensionable link to final salary also ceased.

An independent qualified actuary, in collaboration with the Trustees of the pension scheme and the School (employer), carries out an actuarial valuation of the scheme every three years. Following the valuation, a recovery plan is agreed between the Trustees and the School in order to make good any shortfall in the scheme's funding.

The current recovery plan was agreed after the valuation carried out as at 1 April 2019.

The financial figures relating to the scheme and reflected in these accounts are prepared under UK GAAP (FRS 102) assumptions and are revised annually. These assumptions, although similar, are derived in a different way to those used for the actuarial valuation. The assumption for the triennial valuation being generally more prudent than the GAAP assumptions.

Teaching staff are members of the defined benefit scheme operated by the Department of Education, to which the school pays a fixed percentage of teachers' pensionable pay, which fully discharges its liability to the teachers' pension scheme.

The school has in place defined contribution pension scheme arrangements for all employees not in the teachers' pension scheme. This is a stakeholder pension arrangement that also includes the school's auto-enrolment provision.

The total contributions paid by West Kirby Educational Trust for the period end 31 August 2024 were as follows:

	2024	2023
	£	£
Teacher's Pension	151,450	120,918
Stakeholder Pension	84,387	85,806
Deficit Pension Payments	240,000	240,000
	<hr/>	<hr/>
	475,837	446,724

**Pension Commitments**

Section 28 of FRS 102 Employee Benefits requires pension fund valuations to be updated at each balance sheet date. The fund valuation has been updated by an independent qualified actuary, on an FRS 102 basis, as at 31 August 2024.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions, which, due to the timescale covered, may not be borne out in practice.

The market value of the scheme's assets at 31 August 2024, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities which are derived from cash flow projections over long periods and are thus inherently uncertain, were:

	2024	2023	2022
	£	£	£
The actuarial value of assets at 31 August	4,749,000	4,684,000	5,618,000
The actuarial value of liabilities at 31 August	(4,887,000)	(5,025,000)	(5,870,000)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Produces an actuarial deficit of	(138,000)	(341,000)	(252,000)

The actuarial value of assets represents 97.18% (2023: 93.21%) of the actuarial liabilities.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Current service cost	-	-
Interest cost	15,000	8,000
Past service cost	-	-
Administration costs	110,000	104,000
	<u>                    </u>	<u>                    </u>
	125,000	112,000
	<u>                    </u>	<u>                    </u>
Actual return on plan assets	(7,000)	(821,000)
	<u>                    </u>	<u>                    </u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Opening defined benefit obligation	5,025,000	5,870,000
Interest cost	257,000	241,000
Actuarial losses/(gains)	(7,000)	(821,000)
Benefits paid	(388,000)	(265,000)
	<u>                    </u>	<u>                    </u>
	4,887,000	5,025,000
	<u>                    </u>	<u>                    </u>

West Kirby Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Opening fair value of scheme assets	4,684,000	5,618,000
Interest income/cost	242,000	233,000
Contributions by employer	240,000	240,000
Administration expenses	(110,000)	(104,000)
Benefits paid	(388,000)	(265,000)
Return on plan assets (excluding interest income)	81,000	(1,038,000)
	<u>4,749,000</u>	<u>4,684,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Return on plan assets (excluding interest income)	81,000	(1,038,000)
Actuarial gains/(losses)	7,000	821,000
	<u>88,000</u>	<u>(217,000)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
Equity, cash, property & other	61.29%	60.95%
Liability driven investments	24.26%	23.72%
Buy in policy	14.45%	15.33%
	<u>100.00%</u>	<u>100.00%</u>

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.24	31.8.23
Discount rate	5.00%	5.30%
Retail prices index inflation	3.05%	3.20%
Consumer prices index inflation	2.65%	2.70%
Inflation linked increases in deferment	2.65%	2.70%
GMP equalisation allowance	0.50%	0.50%
Inflation linked increases in payment Pre 1 April 2006	3.00%	3.15%
Mortality after retirement	100%	100%
Inflation linked increases in payment Post 31 March 2006	2.50%	2.55%

The mortality rates are base rates in accordance with the S3PMA and S3PFA tables published by the Actuarial profession. An allowance has been made for future improvements in longevity in accordance with the medium cohort effect with a minimum annual increase or underpin of 1.25% for both men and women.

Longevity for current pensioners, aged 65:

	2024	2023
Men	21.4 years	21.5 years
Women	23.9 years	23.9 years

Longevity at age 65, for future pensioners now agreed 45:

	2024	2023
Men	22.6 years	22.7 years
Women	25.3 years	25.3 years

The following assumptions have been made and are in line with the previous year:

There has been no allowance made for cash commutation.

Members are assumed to retire at 63 for benefits accrued prior to 1 April 2005 with benefits accrued during the 'barber window' payable at age 60 unreduced. Members are assumed to retire at age 65 for benefits accrued after 31 March 2005.

It is assumed that 75% of members at retirement will be married or have an earlier death whilst the wives are estimated to be 3 years younger.

**Future funding obligation**

The Trustees are required to carry out an actuarial valuation every 3 years. The most recent actuarial valuation of the Plan was performed by the Scheme Actuary for the Trustees as at 1 April 2022. Which concluded on a continuation of the plan first enacted in 2019. The valuation in 2022 revealed a funding shortfall of £820,000. To remove this shortfall, the school agreed to pay contributions as follows:

- annual contributions of £140,000 payable monthly in arrears over the period 1 September 2022 to 31 March 2028.

**West Kirby Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

In addition, to cover the ongoing expenses of running the plan, the school agreed to pay £100,000 per annum over the same period 1 September 2022 to 31 March 2028.

The school has made the relevant payments for the pension of £140,000 and £100,000 for the year end 31 August 2024. The total payments relating to the running expenses of the plan of £100,000 can be found in the Statement of Financial Activities within School pensions cost, which includes the other related pension costs such as interest. The £140,000 annual contribution is included within the liability in the Balance Sheet. Going forward, the school again expects to pay £240,000 during the accounting year ending 31 August 2025, although the actuarial valuation at August 2024 is currently underway and a new Schedule of Contributions may be agreed, as at this date no difference in the current contributions amounts is known.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.

**WEST KIRBY EDUCATIONAL TRUST**

England & Wales - Charity number 207790

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# Accounts

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**REGISTERED COMPANY NUMBER: 00200018 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207790**

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 August 2023**  
**for**  
**West Kirby Educational Trust**  
**Previously known as West Kirby Residential School**

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

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**for the Year Ended 31 August 2023**

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**West Kirby Educational Trust (Registered number: 00200018)**  
**previously known as West Kirby Residential School**

**Report of the Trustees**  
**for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging. The Trustees consider that the school meets the 'Public Benefit' requirement through the advancement of education, which provides benefit to both pupils and the wider community, and that there are no unreasonable restrictions on participation.

**Community support**

The majority of staff in school are salaried. A number of local people attend giving voluntary service to the School during term both in the classrooms, at the residential units or on school visits and camps. The School would like to take this opportunity to say how much their continuing and valuable support for our pupils is appreciated. Staff at the School are extremely grateful to all those who give their time voluntarily in supporting the children and young people; not least of those are the Trustees.

The objectives of the charity are the education and care of children with complex special needs, who are recognised by their Local Education Authority as having learning, social, emotional, mental health and behavioural challenges.

In order to meet those objectives, the Trustees set out in the Annual School Development Plan a number of strategic aims:

1. To share the high expectation that children and young people (CYP) at the school achieve at least five GCSEs or equivalent (depending on ability).
2. To ensure young people leave school with a good reading level.
3. To support, enable and develop CYP who have previously struggled to access education (including being permanently excluded (PEX)) to self-regulate and manage their social emotional, mental health and physical needs both within the school environment and in life.
4. To encourage CYP to become respectful members of society who are community minded, contribute to charitable causes understand Protected Characteristics and uphold British Values.
5. To enable young people to be proactive, enterprising, aspirational and career minded.
6. To ensure that CYP and their parents/carers feel pride in their achievements and a developed/developing self-esteem.
7. To develop independence and resilience in pupils.
8. To enable staff to feel pride in and be aspirational for their pupils and for themselves.

**West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The strategic aims are met through departmental objectives, which are set out by the Senior Leadership Team. From these objectives the School Development Plan for the current year is prepared and approved by the Board. Ongoing progress monitoring is carried out by the Senior Leadership Team, reviewed termly and an evaluation report presented to the Board annually.

Children continue to perform up to and above their expected progress. The school's onsite therapeutic services have meant that our pupils with more challenging behaviours have been able to access the full curriculum delivered by the teaching staff.

The school has continued its journey of refreshing and modernising its premises this year (externally and internally), with work on the Bakery and Gym being completed. This has allowed an extended curriculum to be offered to the pupils and we aim to continue to provide pupils and staff with high quality surroundings to do their best work.

The Trustees are pleased to report that the Business Case for expansion presented in the last financial year is now an active project. Construction is underway for the new primary provision, with plans to open in the academic year 2023-24.

**Financial review**

**Financial position**

The Directors, as Trustees, have a prime directive to protect the assets of the charity.

The school's principal funding source is through fees charged to Local Authorities. These are reviewed annually by the Directors and set at a level to enable the school to meet current commitments, support future development and ensure the school remains at the forefront of providing for children and young people with complex difficulties and Special Educational Needs. The increased complexity of some of our young people requires additional staffing support in some areas and a fee banding structure is in place.

We continue to work closely with Local Authorities to help them understand what services are provided for the fees paid, and we are committed to reviewing the fee structures further.

As the employer, the Trustees remain ever mindful of the pension scheme liability despite closing the scheme to future accrual in July 2010. Following the triennial review as at 1 April 2019, a revised recovery plan was put in place. The next official triennial valuation is due at the end of August 2024.

The Trustees are happy to report that the charity's accounts remain more than satisfactory with a net income, before adjustments, of £346,163 (prior year £365,920). The reported overall surplus of £129,163 includes an actuarial loss of (£217,000) from the WKRS pension scheme.

**Investment policy and objectives**

Investments, which are held as fixed assets, are included in the financial statements at market value. No restrictions apply to the school's investment powers in respect of school funds. Currently the school holds a small investment in COIF, the remaining available funds being held in the current account.

**Reserves policy**

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Trustees believe that the free reserves should fall within a range that provides flexibility in the context of operational requirements. The target range has been set between £1,500,000 and £3,000,000 with amounts above this range providing an opportunity to grow the charitable works. At 31 August 2023, the free reserves amounted to £1,754,389 representing a strong operational position following the purchase of the new property for the new Primary provision. The free reserves used to derive these figures are the cash balances adjusted for current creditors.

**West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**STRATEGIC REPORT**

**Future plans**

The School has continued to deliver on the aims of the School Development Plan through good planning and the hard work of the School Leadership Team and then the whole school staff. The trustees have allocated resources to the school in the new budget to enable it to meet the aims of the new School Development Plan. We are delighted with the ongoing works around the development of a new primary provision in Lydiate, and look forward to the opening of Acre View Primary School in the next academic year.

The Trustees are aware of the impact that the pandemic and cost of living crisis has had on education and the families we support. The school's aim is to 'change children's lives' and the charity has striven to give as much targeted resources as possible and the coming year will see that aim maintained.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

West Kirby Residential School (the School) was established in 1881 as the Children's Convalescent Home and was incorporated in 1924. The Memorandum and Articles of Association of the School were revised and approved in 2021. The School changed its name to West Kirby Educational Trust in October 2023.

The School is a company limited by guarantee, Registered Number 200018, and has no share capital. It is also a charity registered under the Charities Act 1960, Registered Number 207790. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Recruitment and appointment of new trustees**

The Directors of the company are also the Charity Trustees for the purposes of charity law. The Directors must be Members of the School and be re-appointed at the Annual General Meeting on a rotating basis. They can also be appointed at any other time throughout the year subject to Board approval. Directors may at any time resign their office by a notice in writing or be retired by a resolution of at least three-fourths of the members present. Directors shall ipso facto vacate their office if they cease to be a member of the school. A Terms of Reference Document was agreed in 2019 to support the role of the Directors of the school.

**Organisational structure**

**Board of Directors**

The Board of Directors is responsible for managing the company and all financial aspects of the School and ensuring that the school meets all obligations placed upon it by the Charity Commission, Company and Employment Law and the Health and Safety Executive. This includes:

- Planning and conducting its affairs to remain solvent.
- Establishing proper financial management arrangements, accounting procedures and maintaining a sound system of internal controls.
- Ensuring that funding from sources other than fees is used only in accordance with the conditions attached.

The full Board of Directors meets regularly throughout the year, with meetings scheduled to meet financial and other deadlines.

The Board of Trustees of the School is also responsible for ensuring that the School meets all obligations placed upon it by the Secretary of State for Education and the Commission for Social Care Inspectorate. The full Board of Trustees meets at least once a term.

**The Principal**

The Principal has overall responsibility to the Board of Directors for the ongoing success of the school including its day-to-day financial management. The Operations Director was employed throughout 2022, leaving in March 2023, and was responsible to the Principal and the Board of Directors for working with the Finance Manager and other leaders in operations, to ensure the effective delegation of services.

**West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

There is a Recruitment Policy and Procedure in place for all Trustees of the School (revised summer 2018). The Chairman and Officers provide induction and training, through reading material and attendance at courses. The Recruitment Policy and Procedure in place for the appointment of all officers and staff to the school follows all current Safeguarding guidelines.

New Trustees are inducted in the workings of the charity and the School, including Board Policy and Procedures, through initial meetings with the Chair, Principal and Operations Director. Ongoing training and updates are made available through various presentations at Board meetings, inset days and accessing specific training courses provided by the Wirral Metropolitan Borough Council and/or others.

**Risk management policy**

The Trustees annually review the risks, which the charity faces, and there are procedures to continuously monitor risk situations. All high-risk areas have been identified and the Trustees have ensured that appropriate action plans or contingency arrangements are in place.

**Whistle blowing policy**

The Policy outlines the School's commitment to tackling fraud and other forms of malpractice and treats these issues seriously. The School recognises that some concerns may be extremely sensitive and has therefore developed a system, which allows for the confidential raising of concerns within the school environment.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00200018 (England and Wales)

**Registered Charity number**

207790

**Registered office**

Meols Drive  
West Kirby  
CH48 5DH

**Trustees**

Philip Deakin  
Deborah Gould  
Dominic Andrew Kirkbride (resigned 7.12.22)  
Julie Maria Merry  
Stephen Peacock  
Victoria Storey  
Melanie Sian Thomas  
Ann Marie Grady (resigned 21.9.23)  
Father Brian Bell (appointed 5.9.22)  
Sarah Louise Martin (appointed 12.9.22)  
Peter Neil Merity (appointed 8.2.24)  
Thomas Jonathan Whitworth (appointed 8.2.24)

**West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Solicitors**

Stone King LLP  
Upper Borough Court  
Upper Borough Wallis  
Bath  
BA1 1RG

**Bankers**

Handelsbanken Plc  
101 Barbirolli Square  
Manchester  
M2 3BG

**Staff Governor**

Lynda Powner

**Principal**

Melanie Sian Thomas

**Operations Director**

Luke Cowell (Resigned March 2023)

**Senior Leadership Team**

Assistant Headteacher - Steven Hulme  
Deputy Headteacher - Peter Smith  
Deputy Headteacher - Sarah Wilkinson  
Deputy Headteacher - Elizabeth Wynne

**CHANGE OF NAME**

The charitable company passed a special resolution on 31 October 2023 changing its name from West Kirby Residential School to West Kirby Educational Trust.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of West Kirby Educational Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

**West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Voisey & Co LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Update 2, Published October 2018).

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 February 2024 and signed on the board's behalf by:



Melanie Sian Thomas - Trustee

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Opinion**

We have audited the financial statements of West Kirby Educational Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

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:

1 - We enquired of management and those charged with governance about actual and potential litigation and claims in the context of the company, including review of relevant nominal ledger accounts.

2 - We obtained an understanding of laws, regulations and guidance that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on their operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.

3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes where available for evidence of non-compliance with relevant laws and regulations.

4 - We reviewed the company's financial statement disclosures, and agreed all to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.

6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.

7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
West Kirby Educational Trust (Registered number: 00200018)  
previously known as West Kirby Residential School**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janine Boyo BFP ACA MAAT (Senior Statutory Auditor)  
for and on behalf of Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

29 February 2024

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Statement of Financial Activities**  
**for the Year Ended 31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	593	-	-	593	1,405
<b>Charitable activities</b>						
Direct Education	5	6,658,129	344,664	-	7,002,793	6,643,417
Investment income	4	7,802	-	2,521	10,323	9,342
Other income		35,020	-	-	35,020	18,673
<b>Total</b>		<b>6,701,544</b>	<b>344,664</b>	<b>2,521</b>	<b>7,048,729</b>	<b>6,672,837</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Direct Education	6	2,874,067	-	-	2,874,067	3,039,454
Childcare Services		775,359	-	-	775,359	722,417
Establishment Expenses		1,325,631	344,664	-	1,670,295	1,394,873
Support Costs		1,243,063	-	-	1,243,063	990,071
Governance costs		22,738	-	-	22,738	14,327
School pension costs		118,389	-	-	118,389	134,000
<b>Total</b>		<b>6,359,247</b>	<b>344,664</b>	<b>-</b>	<b>6,703,911</b>	<b>6,295,142</b>
Net gains/(losses) on investments		-	-	1,345	1,345	(11,776)
<b>NET INCOME</b>		<b>342,297</b>	<b>-</b>	<b>3,866</b>	<b>346,163</b>	<b>365,919</b>
<b>Transfers between funds</b>	18	<b>2,520</b>	<b>-</b>	<b>(2,520)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		-	-	-	-	48,923
Actuarial gains/(losses) on defined benefit schemes		(217,000)	-	-	(217,000)	1,100,000
<b>Net movement in funds</b>		<b>127,817</b>	<b>-</b>	<b>1,346</b>	<b>129,163</b>	<b>1,514,842</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		10,471,631	-	112,917	10,584,548	9,069,706
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,599,448</b>	<b>-</b>	<b>114,263</b>	<b>10,713,711</b>	<b>10,584,548</b>

The notes form part of these financial statements

**West Kirby Educational Trust (Registered number: 00200018)**  
**previously known as West Kirby Residential School**

**Balance Sheet**  
**31 August 2023**

		Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	8,980,722	-	-	8,980,722	7,230,845
Investments	13	-	-	114,263	114,263	112,917
		8,980,722	-	114,263	9,094,985	7,343,762
<b>CURRENT ASSETS</b>						
Debtors	14	205,337	-	-	205,337	139,700
Cash at bank		2,101,017	-	-	2,101,017	3,607,442
		2,306,354	-	-	2,306,354	3,747,142
<b>CREDITORS</b>						
Amounts falling due within one year	15	(346,628)	-	-	(346,628)	(254,356)
<b>NET CURRENT ASSETS</b>		1,959,726	-	-	1,959,726	3,492,786
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		10,940,448	-	114,263	11,054,711	10,836,548
<b>PENSION LIABILITY</b>	19	(341,000)	-	-	(341,000)	(252,000)
<b>NET ASSETS</b>		10,599,448	-	114,263	10,713,711	10,584,548
<b>FUNDS</b>	18					
Unrestricted funds					10,599,448	10,471,631
Endowment funds					114,263	112,917
<b>TOTAL FUNDS</b>					10,713,711	10,584,548

The financial statements were approved by the Board of Trustees and authorised for issue on 29 February 2024 and were signed on its behalf by:



Melanie Sian Thomas - Trustee

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Cash Flow Statement**  
**for the Year Ended 31 August 2023**

	Notes	31.8.23 £	31.8.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	614,589	515,667
Net cash provided by operating activities		<u>614,589</u>	<u>515,667</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,123,869)	(771,131)
Sale of tangible fixed assets		2,500	315,628
Net cash used in investing activities		<u>(2,121,369)</u>	<u>(455,503)</u>
<b>Cash flows from financing activities</b>			
Capital repayments in year		(821)	-
Income attributable to endowment		2,521	6,557
Expenditure attributable to endowment		(1,345)	11,776
Net cash provided by financing activities		<u>355</u>	<u>18,333</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(1,506,425)</u>	<u>78,497</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,607,442</u>	<u>3,528,945</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,101,017</u></u>	<u><u>3,607,442</u></u>

The notes form part of these financial statements

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 August 2023**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	31.8.23	31.8.22
		£	£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	346,163	365,919
	<b>Adjustments for:</b>		
	Depreciation charges	370,265	351,097
	(Gain)/losses on investments	(1,345)	11,776
	Loss on disposal of fixed assets	1,226	-
	Income attributable to endowment	(2,521)	(6,557)
	Expenditure attributable to endowment	1,345	(11,776)
	Pension scheme adjustments	(128,000)	(106,000)
	(Increase)/decrease in debtors	(65,637)	97,020
	Increase/(decrease) in creditors	93,093	(185,812)
	<b>Net cash provided by operations</b>	614,589	515,667

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
<b>Net cash</b>			
Cash at bank	3,607,442	(1,506,425)	2,101,017
	3,607,442	(1,506,425)	2,101,017
<b>Debt</b>			
Finance leases	(821)	821	-
	(821)	821	-
<b>Total</b>	3,606,621	(1,505,604)	2,101,017

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 23rd August 1924 (company number: 00200018) and registered as a charity on 22nd September 1962 (charity number: 207790). The registered office is West Kirby Residential School, West Kirby, Wirral, CH48 5DH.

The presentation currency of the financial statements is the pound sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

The accounts have been prepared on the going concern basis. In the Trustees' opinion the charity has adequate resources to continue in operational existence and there are no material uncertainties that affect the charity's ability to operate on the going concern basis for the foreseeable future.

**Income**

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

The following specific policies are applied to particular categories of income:

- Incoming resources from charitable activities are received by way of school fees, grants received and contributions to school trips. They are all credited to the Statement of Financial Activities in accordance with the period they relate to, regardless of when actually received. Any amounts received in advance are treated as deferred income, and arrears are treated as debtors at the year end.
- Grants received for specific purposes are credited to the Statement of Financial Activities on receipt and allocated to restricted funds.
- Donated goods are included at the value to the charity where this can be quantified. This value includes all income received by the charity that is, in substance, a gift made to it on a voluntary basis. A donation or legacy will be treated as unrestricted funds.
- Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings including staff costs, that are directly attributable to the organisation's activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities based on actual staff time spent.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- Governance costs include those costs associated with meeting the statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil - Land, 2% - Buildings
Plant and machinery	- Straight line over 15 years
Fixtures and fittings	- Straight line over 10 years
Motor vehicles	- 20% on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Freehold property	-	Nil - Land, 2% - Buildings
Plant and machinery	-	Straight line over 15 years
Fixtures and fittings	-	Straight line over 10 years
Motor vehicles	-	20% on cost
Computer equipment	-	33% on cost

The capitalisation policy is no less than the stated amounts:

Freehold property -	£1,000
Plant and Machinery -	£500
Fixtures and Fittings -	£250
Computer equipment -	£250

Fixed assets are reviewed for impairments annually. Disposals are authorised at the year end.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The general fund is an unrestricted fund and is available to meet the expenses of the school.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The School holds an endowment, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the school.

**Fixed asset investments**

Fixed asset investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined benefits pension scheme. The assets of the scheme are held and managed separately from those of the charity. The costs of administering the pension scheme are charged to the Statement of Financial Activities. The current pension deficit has been provided for in accordance with FRS 102.

The charity also operates a stakeholder pension scheme and teachers' pension scheme. These costs are charged to the Statement of Financial Activities.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, other debtors, prepayments, trade creditors, other creditors, accruals and deferred income.

Financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets and liabilities that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity, and the historic cost is included in the notes to the accounts.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

<b>3. DONATIONS AND LEGACIES</b>		31.8.23	31.8.22
		£	£
Donations		593	1,405
		<u>          </u>	<u>          </u>
<b>4. INVESTMENT INCOME</b>		31.8.23	31.8.22
		£	£
Rents received		7,802	2,497
Income from investments		2,521	6,845
		<u>          </u>	<u>          </u>
		<u>10,323</u>	<u>9,342</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		31.8.23	31.8.22
	Activity	£	£
School fees	Direct Education	6,658,129	6,449,267
Contribution to school trips	Direct Education	-	81
Pupil premium	Direct Education	29,220	32,388
Grants	Direct Education	315,444	161,681
		<u>          </u>	<u>          </u>
		<u>7,002,793</u>	<u>6,643,417</u>
<b>6. CHARITABLE ACTIVITIES COSTS</b>			
		Direct	Support
		Costs	costs (see
		£	note 7)
		£	£
Direct Education		2,873,997	70
Childcare Services		-	775,359
Establishment Expenses		-	1,670,295
Support Costs		-	1,243,063
Governance costs		-	22,738
School pension costs		-	118,389
		<u>          </u>	<u>          </u>
		<u>2,873,997</u>	<u>3,829,914</u>
		<u>          </u>	<u>          </u>
		<u>          </u>	<u>6,703,911</u>

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**7. SUPPORT COSTS**

	Management £	Human resources £	Charitable activities (excluding other costs) £	Governance costs £	Totals £
Direct Education	70	-	-	-	70
Childcare Services	775,359	-	-	-	775,359
Establishment Expenses	-	493,922	1,175,147	1,226	1,670,295
Support Costs	-	606,414	636,649	-	1,243,063
Governance costs	-	-	-	22,738	22,738
School pension costs	-	112,000	6,389	-	118,389
	<u>775,429</u>	<u>1,212,336</u>	<u>1,818,185</u>	<u>23,964</u>	<u>3,829,914</u>

**8. NET INCOME/(EXPENDITURE)**

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

	31.8.23	31.8.22
	£	£
Auditors' remuneration	17,500	9,571
Auditors' remuneration for non audit work	5,238	4,756
Depreciation - owned assets	370,266	351,099
Hire of plant and machinery	-	664
Deficit on disposal of fixed assets	1,226	-
	<u>374,230</u>	<u>366,090</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**10. STAFF COSTS**

	31.8.23	31.8.22
	£	£
Wages and salaries	4,536,579	3,987,608
Other pension costs	112,000	134,000
	<u>4,648,579</u>	<u>4,121,608</u>

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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**10. STAFF COSTS - continued**

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

	31.8.23	31.8.22
Teachers	28	52
Childcare, Care home & Clinical services	66	28
Administration and finance	12	12
Domestic & Maintenance	22	19
	<u>128</u>	<u>111</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£90,001 - £100,000	1	1
	<u>3</u>	<u>3</u>

Three employees received emoluments in excess of £60,000. With the total of the salaries being £237,747.

These employees held the position of Principal, Operations Director and Deputy Headteacher and comprised 3 of the 6 total senior leadership team.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	1,405	-	-	1,405
<b>Charitable activities</b>				
Direct Education	6,596,778	46,639	-	6,643,417
Investment income	2,785	-	6,557	9,342
Other income	18,673	-	-	18,673
<b>Total</b>	<u>6,619,641</u>	<u>46,639</u>	<u>6,557</u>	<u>6,672,837</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Direct Education	3,039,454	-	-	3,039,454
Childcare Services	722,417	-	-	722,417
Establishment Expenses	1,348,234	46,639	-	1,394,873
Support Costs	990,071	-	-	990,071
Governance costs	14,327	-	-	14,327
School pension costs	134,000	-	-	134,000
<b>Total</b>	<u>6,248,503</u>	<u>46,639</u>	<u>-</u>	<u>6,295,142</u>
Net gains/(losses) on investments	-	-	(11,776)	(11,776)

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	371,138	-	(5,219)	365,919
<b>Transfers between funds</b>	850,451	(697,778)	(152,673)	-
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	48,923	-	-	48,923
Actuarial gains on defined benefit schemes	1,100,000	-	-	1,100,000
<b>Net movement in funds</b>	2,370,512	(697,778)	(157,892)	1,514,842
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	8,101,119	697,778	270,809	9,069,706
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>10,471,631</u>	<u>-</u>	<u>112,917</u>	<u>10,584,548</u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2022	8,658,885	1,105,048	698,638	95,255	10,557,826
Additions	1,845,607	183,408	94,854	-	2,123,869
Disposals	-	-	(24,329)	-	(24,329)
At 31 August 2023	<u>10,504,492</u>	<u>1,288,456</u>	<u>769,163</u>	<u>95,255</u>	<u>12,657,366</u>
<b>DEPRECIATION</b>					
At 1 September 2022	2,425,732	678,279	162,657	60,313	3,326,981
Charge for year	180,402	131,279	49,055	9,530	370,266
Eliminated on disposal	-	-	(20,603)	-	(20,603)
At 31 August 2023	<u>2,606,134</u>	<u>809,558</u>	<u>191,109</u>	<u>69,843</u>	<u>3,676,644</u>
<b>NET BOOK VALUE</b>					
At 31 August 2023	<u>7,898,358</u>	<u>478,898</u>	<u>578,054</u>	<u>25,412</u>	<u>8,980,722</u>
At 31 August 2022	<u>6,233,153</u>	<u>426,769</u>	<u>535,981</u>	<u>34,942</u>	<u>7,230,845</u>

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**13. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 September 2022	112,916	1	112,917
Revaluations	1,346	-	1,346
	114,262	1	114,263
At 31 August 2023	114,262	1	114,263
<b>NET BOOK VALUE</b>			
At 31 August 2023	114,262	1	114,263
At 31 August 2022	112,916	1	112,917

There were no investment assets outside the UK.

Cost or valuation at 31 August 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2023	114,262	1	114,263

The company's investments at the balance sheet date in the share capital of companies include the following:

**WKRS Pension Scheme Trustee Limited**

Registered office: West Kirby Residential School, Meols Drive, West Kirby, Wirral, CH48 5DH

Nature of business: Dormant

	%		
Class of share:	holding		
Ordinary	100		
		31.8.23	31.8.22
		£	£
Aggregate capital and reserves		1	1

**14. DEBTORS**

	31.8.23	31.8.22
	£	£
Amounts falling due within one year:		
Trade debtors	100,393	36,660
Other debtors	6,984	5,800
Prepayments and accrued income	95,048	85,563
	202,425	128,023
Amounts falling due after more than one year:		
Other debtors > 1 year	2,912	11,677
Aggregate amounts	205,337	139,700

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Hire purchase (see note 16)	-	821
Trade creditors	243,470	165,296
Other creditors	9,564	27,952
Accruals and deferred income	93,594	60,287
	<u>346,628</u>	<u>254,356</u>

**16. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.8.23	31.8.22
	£	£
Net obligations repayable:		
Within one year	-	821
	<u>          </u>	<u>          </u>
	Non-cancellable operating leases	
	31.8.23	31.8.22
	£	£
Within one year	1,913	4,592
Between one and five years	-	1,913
	<u>1,913</u>	<u>6,505</u>

**17. SECURED DEBTS**

There is a fixed charge held by WKRS Pension Scheme Trustee Limited over the freehold land held by West Kirby Educational Trust.

**18. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	10,471,631	125,297	2,520	10,599,448
<b>Endowment funds</b>				
Endowment Fund	112,917	3,866	(2,520)	114,263
<b>TOTAL FUNDS</b>	<u>10,584,548</u>	<u>129,163</u>	<u>-</u>	<u>10,713,711</u>

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,701,544	(6,359,247)	(217,000)	125,297
<b>Restricted funds</b>				
ESFA Funding	344,664	(344,664)	-	-
<b>Endowment funds</b>				
Endowment Fund	2,521	-	1,345	3,866
<b>TOTAL FUNDS</b>	<u>7,048,729</u>	<u>(6,703,911)</u>	<u>(215,655)</u>	<u>129,163</u>

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	8,101,119	1,520,061	850,451	10,471,631
<b>Restricted funds</b>				
Donation fund - restricted	56,864	-	(56,864)	-
Art and home economics grant fund - Restricted	40,970	-	(40,970)	-
Wooden Spoon Fund - Restricted	6,013	-	(6,013)	-
Miss French Donation Fund - Restricted	186,601	-	(186,601)	-
Devolved Capital Formula Grant	68,247	-	(68,247)	-
School Capital Allocation Fund - Restricted	147,983	-	(147,983)	-
Capital grant	137,641	-	(137,641)	-
DFC NMSS	53,459	-	(53,459)	-
	697,778	-	(697,778)	-
<b>Endowment funds</b>				
Endowment Fund	270,809	(5,219)	(152,673)	112,917
<b>TOTAL FUNDS</b>	<u>9,069,706</u>	<u>1,514,842</u>	<u>-</u>	<u>10,584,548</u>

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,619,641	(6,248,503)	1,148,923	1,520,061
<b>Restricted funds</b>				
Devolved Capital Formula Grant	8,202	(8,202)	-	-
School Capital Allocation Fund - Restricted	38,437	(38,437)	-	-
	<u>46,639</u>	<u>(46,639)</u>	<u>-</u>	<u>-</u>
<b>Endowment funds</b>				
Endowment Fund	6,557	-	(11,776)	(5,219)
<b>TOTAL FUNDS</b>	<u><u>6,672,837</u></u>	<u><u>(6,295,142)</u></u>	<u><u>1,137,147</u></u>	<u><u>1,514,842</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	8,101,119	1,645,358	852,971	10,599,448
<b>Restricted funds</b>				
Donation fund - restricted	56,864	-	(56,864)	-
Art and home economics grant fund - Restricted	40,970	-	(40,970)	-
Wooden Spoon Fund - Restricted	6,013	-	(6,013)	-
Miss French Donation Fund - Restricted	186,601	-	(186,601)	-
Devolved Capital Formula Grant	68,247	-	(68,247)	-
School Capital Allocation Fund - Restricted	147,983	-	(147,983)	-
Capital grant	137,641	-	(137,641)	-
DFC NMSS	53,459	-	(53,459)	-
	<u>697,778</u>	<u>-</u>	<u>(697,778)</u>	<u>-</u>
<b>Endowment funds</b>				
Endowment Fund	270,809	(1,353)	(155,193)	114,263
<b>TOTAL FUNDS</b>	<u><u>9,069,706</u></u>	<u><u>1,644,005</u></u>	<u><u>-</u></u>	<u><u>10,713,711</u></u>

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	13,321,185	(12,607,750)	931,923	1,645,358
<b>Restricted funds</b>				
Devolved Capital Formula Grant	8,202	(8,202)	-	-
School Capital Allocation Fund - Restricted	38,437	(38,437)	-	-
ESFA Funding	344,664	(344,664)	-	-
	<u>391,303</u>	<u>(391,303)</u>	-	-
<b>Endowment funds</b>				
Endowment Fund	9,078	-	(10,431)	(1,353)
<b>TOTAL FUNDS</b>	<u><u>13,721,566</u></u>	<u><u>(12,999,053)</u></u>	<u><u>921,492</u></u>	<u><u>1,644,005</u></u>

The School holds endowments, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The assets of the endowment are invested in a CCLA, COIF Charities Investment Fund. The income arising from the assets of the endowments is available to meet the expenses of the school.

The school is also in receipt of capital funds/grants from the Education and Skills Funding Agency. In line with reporting requirements, this income is shown in restricted funds, with the expenditure, that meets the conditions associated with the grants, also allocated to these restricted funds.

**19. EMPLOYEE BENEFIT OBLIGATIONS**

**Retirement Benefits**

The school operates a defined benefit scheme for employees (excluding teaching staff), the assets of which are held in a separate trustee administered fund.

In May 2002 the scheme was closed to new members, in June 2010 future accrual ceased and in January 2015 the pensionable link to final salary also ceased.

An independent qualified actuary, in collaboration with the Trustees of the pension scheme and the School (employer), carries out an actuarial valuation of the scheme every three years. Following the valuation, a recovery plan is agreed between the Trustees and the School in order to make good any shortfall in the scheme's funding.

The current recovery plan was agreed after the valuation carried out as at 1 April 2019.

The financial figures relating to the scheme and reflected in these accounts are prepared under UK GAAP (FRS 102) assumptions and are revised annually. These assumptions, although similar, are derived in a different way to those used for the actuarial valuation. The assumption for the triennial valuation being generally more prudent than the GAAP assumptions.

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Teaching staff are members of the defined benefit scheme operated by the Department of Education, to which the school pays a fixed percentage of teachers' pensionable pay, which fully discharges its liability to the teachers' pension scheme.

The school has in place defined contribution pension scheme arrangements for all employees not in the teachers' pension scheme. This is a stakeholder pension arrangement that also includes the school's auto-enrolment provision.

The total contributions paid by West Kirby Educational Trust for the period end 31 August 2023 were as follows:

	2023	2022
	£	£
Teacher's Pension	120,918	107,129
Stakeholder Pension	85,806	355,221
Deficit Pension Payments	240,000	240,000
	446,724	702,350

**Pension Commitments**

Section 28 of FRS 102 Employee Benefits requires pension fund valuations to be updated at each balance sheet date. The fund valuation has been updated by an independent qualified actuary, on an FRS 102 basis, as at 31 August 2023.

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions, which, due to the timescale covered, may not be borne out in practice.

The market value of the scheme's assets at 31 August 2023, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities which are derived from cash flow projections over long periods and are thus inherently uncertain, were:

	2023	2022	2021
	£	£	£
The actuarial value of assets at 31 August	4,684,000	5,618,000	7,667,000
The actuarial value of liabilities at 31 August	(5,025,000)	(5,870,000)	(9,125,000)
	(341,000)	(252,000)	(1,458,000)

The actuarial value of assets represents 93.21% (2022: 95.70%) of the actuarial liabilities.

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Current service cost	-	-
Interest cost	233,000	261,000
Past service cost	-	-
Administration costs	104,000	111,000
	<u>337,000</u>	<u>372,000</u>
Actual return on plan assets	<u>(821,000)</u>	<u>(2,841,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening defined benefit obligation	5,870,000	9,125,000
Interest cost	241,000	142,000
Actuarial losses/(gains)	(821,000)	(2,841,000)
Benefits paid	(265,000)	(556,000)
	<u>5,025,000</u>	<u>5,870,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening fair value of scheme assets	5,618,000	7,667,000
Interest income/cost	233,000	119,000
Contributions by employer	240,000	240,000
Administration expenses	(104,000)	(111,000)
Benefits paid	(265,000)	(556,000)
Return on plan assets (excluding interest income)	(1,038,000)	(1,741,000)
	<u>4,684,000</u>	<u>5,618,000</u>

**West Kirby Educational Trust**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Return on plan assets (excluding interest income)	(1,038,000)	(1,741,000)
Actuarial gains/(losses)	821,000	2,841,000
	(217,000)	1,100,000

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
Equity, property & other	75.76%	25.42%
Cash	-	42.49%
Liability driven investments	8.90%	16.54%
Buy in policy	15.33%	15.55%
	100.00%	100.00%

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.23	31.8.22
Discount rate	5.30%	4.20%
Retail prices index inflation	3.20%	3.50%
Consumer prices index inflation	2.70%	3.00%
Inflation linked increases in deferment	2.70%	3.00%
GMP equalisation allowance	0.50%	0.50%
Inflation linked increases in payment Pre 1 April 2006	3.15%	3.40%
Mortality after retirement	100%	100%
Inflation linked increases in payment Post 31 March 2006	2.55%	2.70%

The mortality rates are base rates in accordance with the S3PMA and S3PFA tables published by the Actuarial profession. An allowance has been made for future improvements in longevity in accordance with the medium cohort effect with a minimum annual increase or underpin of 1.25% for both men and women.

Longevity for current pensioners, aged 65:

	2023	2022
Men	21.4 years	22.0 years
Women	23.9 years	24.4 years

Longevity at age 65, for future pensioners now agreed 45:

	2023	2022
--	------	------

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**19. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Men	22.6 years	23.3 years
Women	25.3 years	25.8 years

The following assumptions have been made and are in line with the previous year:

There has been no allowance made for cash commutation.

Members are assumed to retire at 63 for benefits accrued prior to 1 April 2005 with benefits accrued during the 'barber window' payable at age 60 unreduced. Members are assumed to retire at age 65 for benefits accrued after 31 March 2005.

It is assumed that 75% of members at retirement will be married or have an earlier death whilst the wives are estimated to be 3 years younger.

**Future funding obligation**

The Trustees are required to carry out an actuarial valuation every 3 years. The most recent actuarial valuation of the Plan was performed by the Scheme Actuary for the Trustees as at 1 April 2022. Which concluded on a continuation of the plan first enacted in 2019. To remove this shortfall, the school agreed to pay contributions as follows:

- a contribution of £126,075 by 31 March 2020
- a contribution of £500,000 by 30 June 2020
- a contribution of £175,000 by 31 March 2021; and
- annual contributions of £175,000 payable monthly in arrears over the period 1 April 2021 to 31 March 2028.

In addition, to cover the ongoing expenses of running the plan, the school agreed to pay £65,000 per annum over the period to 31 March 2028, with the first payment of £65,000 due on or before 31 March 2021. With effect from 1 April 2021, these contributions will be paid monthly in arrears on or before the 19th of the calendar month following that to which the payment relates. The School paid the £175,000 shortfall contribution due by 31 March 2021 and the £65,000 expense contribution due before 31 March 2021 during the period ended 31 August 2021.

The school has made the relevant payments for the pension of £175,000 and £65,000 for the year end 31 August 2023. The total payments made to the pension fund of £240,000 can be found in the Statement of Financial Activities within School pensions cost. Going forward, the school again expects to pay £240,000 during the accounting year ending 31 August 2023.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2023.

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**21. SUBSEQUENT EVENTS**

As at 31st August 2023 West Kirby Educational Trust has invested £1,470,223 into the purchase and subsequent development of a plot of land in Lydiate, Merseyside, with a view to opening a second school using surplus funds held by the charity. The board of trustees had anticipated an inspection by Ofsted, in order to gain approval and open the new site to pupils, during February 2024. This has now been postponed to March 2024. The charity still expect the school to pass the Ofsted inspection in March 2024 and therefore open to pupils for the final term of the school year. Thus, additional revenue and expenditure shall be received / incurred during this period covered by the financial year 2024. A reliable estimate of this amount can not yet be determined.

**West Kirby Educational Trust**  
previously known as West Kirby Residential School

**Detailed Statement of Financial Activities**  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	593	1,405
<b>Investment income</b>		
Rents received	7,802	2,497
Income from investments	2,521	6,845
	10,323	9,342
<b>Charitable activities</b>		
School fees	6,658,129	6,449,267
Contribution to school trips	-	81
Pupil premium	29,220	32,388
Grants	315,444	161,681
	7,002,793	6,643,417
<b>Other income</b>		
Other income	8,697	9,444
Hiring of facilities	26,323	9,229
	35,020	18,673
<b>Total incoming resources</b>	7,048,729	6,672,837
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Direct Education - Wages	2,660,884	2,455,378
Direct Education - Further education	-	59,267
Residential care for pupils	21,858	18,455
Direct Education - Equipment	90,718	58,378
Direct Education - Activities	99,974	62,975
Playground hire	563	500
	2,873,997	2,654,953
<b>Support costs</b>		
<b>Management</b>		
Child Care - Wages	775,359	471,436
Bad debts	70	24
	775,429	471,460
<b>Human resources</b>		
Wages	1,100,336	1,060,794
Carried forward	1,100,336	1,060,794

This page does not form part of the statutory financial statements

**West Kirby Educational Trust**  
**previously known as West Kirby Residential School**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 August 2023**

	31.8.23	31.8.22
	£	£
<b>Human resources</b>		
Brought forward	1,100,336	1,060,794
Pensions administration	112,000	134,000
	1,212,336	1,194,794
<b>Charitable activities (excluding other costs)</b>		
Hire of plant and machinery	-	664
Rates and water	138,301	129,899
Insurance	97,748	100,381
Advertising	30,587	26,013
Postage and stationery	39,645	48,179
Gardens & landscaping	16,722	19,265
Buildings & plant	390,652	656,045
Equipment & repairs	61,495	75,460
Provisions	140,208	113,726
Cleaning, laundry & hygiene	41,657	24,004
Payroll bureau	3,162	6,085
Travel	41,733	45,036
Sundries	12,578	21,530
Training	91,445	67,008
Professional fees	213,122	200,159
Subscriptions	24,259	21,707
Computer costs	94,968	53,350
Telephone	9,638	-
Depreciation of tangible fixed assets	370,265	351,097
	1,818,185	1,959,608
<b>Governance costs</b>		
Auditors' remuneration	17,500	9,571
Auditors' remuneration for non audit work	5,238	4,756
Gain on sale of tangible fixed assets	1,226	-
	23,964	14,327
<b>Total resources expended</b>	6,703,911	6,295,142
<b>Net income</b>	344,818	377,695

This page does not form part of the statutory financial statements

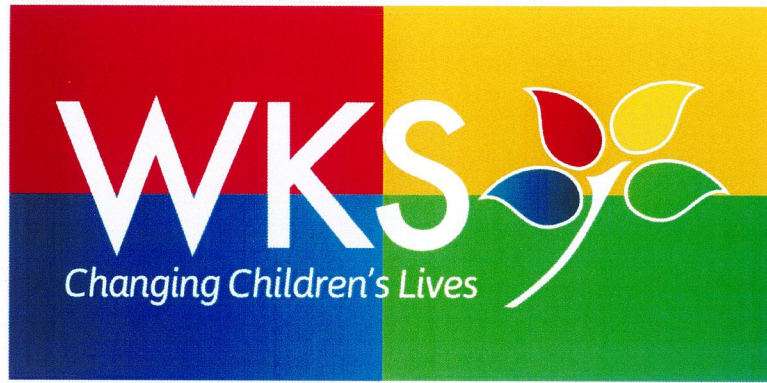
**WEST KIRBY EDUCATIONAL TRUST**

England & Wales - Charity number 207790

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# Accounts

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WEST KIRBY SCHOOL AND COLLEGE

# West Kirby Residential School

Report of the Directors

And

Financial Statements

Annual Report

For the Period End

31 August 2022

REGISTERED COMPANY NUMBER: 00200018 (England and Wales)

REGISTERED CHARITY NUMBER: 207790

**REGISTERED COMPANY NUMBER: 00200018 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207790**

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 August 2022**  
**for**  
**West Kirby Residential School**

**West Kirby Residential School**

**Contents of the Financial Statements  
for the Year Ended 31 August 2022**

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## **West Kirby Residential School**

### **Introduction by the President for the Year Ended 31 August 2022**

The aim of any school is to equip young people to face adulthood with the confidence that enables them to cope with life in the wider world. Due to the additional needs of pupils at West Kirby College and School, the challenge to achieve success is that much greater.

It is immensely encouraging to reflect on another year of progress and achievement at West Kirby confirmed by an Outstanding OFSTED report. Teachers, support staff and pupils can be proud of this well-earned accolade. In addition to academic subjects, opportunities are provided in vocational activities. Animal care and horticulture are amongst these and others are planned. These are an introduction to totally new experiences which can lead to fulfilling careers.

Keeping the School's facilities up to date and in a good state of repair is correctly regarded as a priority. Any visitor to the School can immediately see the results of this.

So many contribute to what the School achieves. The commitment of the team under Miss Sian Thomas the Principal, the enthusiasm of the pupils, the support of the parents and the voluntary leadership of the Trustees and Directors are the ingredients that lead to success. All are to be congratulated and warmly thanked. The School is well placed for the future.



Anthony Shone D.L.  
President  
9th May 2023

**Report of the Trustees  
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging. The Trustees consider that the school meets the 'Public Benefit' requirement through the advancement of education, which provides benefit to both pupils and the wider community, and that there are no unreasonable restrictions on participation.

**Community support**

The majority of staff in school is salaried. However, a number of local people attend giving voluntary service to the School during term both in the classrooms, on the residential units or on school visits and camps. The School would like to take this opportunity to say how much their continuing and valuable support for our pupils is appreciated. Staff at the School are extremely grateful to all those who give their time voluntarily in supporting the children and young people; not least of those are the Directors.

The objectives of the charity are the education and care of children with complex special needs, who are recognised by their Local Education Authority as having learning, social, emotional, mental health and behavioural challenges.

In order to meet those objectives, the Directors set out in the Annual School Development Plan a set of strategic aims:

1. To share the high expectation that children and young people at the school achieve at least five GCSEs or equivalent (depending on ability).
2. To ensure young people leave school with a good reading level.
3. To support, enable and develop CYP who have previously struggled to access education (including being PEX) to self-regulate and manage their social emotional, mental health and physical needs both within the school environment and in life.
4. To encourage CYP to become respectful members of society who are community minded, contribute to charitable causes understand Protected Characteristics and uphold British Values.
5. To enable young people to be proactive, enterprising, aspirational and career minded.
6. To ensure that CYP and their parents/carers feel pride in their achievements and a developed/developing self-esteem.
7. To develop independence and resilience in pupils.
8. To enable staff to feel pride in and be aspirational for their pupils and for themselves.

**Report of the Trustees  
for the Year Ended 31 August 2022**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The strategic aims are met through departmental objectives, which are set out by the Senior Leadership Team. From these objectives the School Development Plan for the current year is prepared and approved by the Board. Ongoing progress monitoring is carried out by the Senior Leadership Team, reviewed termly and an evaluation report presented to the Board annually.

Children continue to perform up to and above their expected progress. The school's onsite therapeutic services have meant that our pupils with more challenging behaviours have been able to access the full curriculum delivered by the teaching staff.

The school has embarked upon a journey of refreshing and modernising its premises this year (externally and internally) and this work will continue to provide pupils and staff with high quality surroundings to do their best work.

The School was the subject of an Ofsted visit in December 2021, during which it retained its 'Outstanding' status under the 2019 Educational Inspection Framework (EIF). Inspectors highly praised the aspirational education and the safeguarding support. The staff body were very pleased with the end result, which had been achieved following significant improvements to the curriculum, which took place during COVID.

**Financial review**

**Financial position**

The Directors, as Trustees, have a prime directive to protect the assets of the charity.

The School's principal funding source is through fees charged to Local Authorities. These are reviewed annually by the Directors and set at a level to enable the School to meet current commitments, support future development and ensure the School remains at the forefront of providing for children and young people with complex difficulties and Special Educational Needs. The increased complexity of some of our young people requires additional staffing support in some areas and a fee banding structure is in place.

We continue to work closely with Local Authorities to help them understand what services are provided for the fees paid, and we are committed to reviewing the fee structures further.

As the employer, the Trustees remain ever mindful of the pension scheme liability despite closing the scheme to future accrual in July 2010. Following the Triennial review as at 1 April 2019, a revised Recovery Plan was put in place. The next official Triennial Valuation was due at the end of March 2022 but due to the changing of the Schools year end this was brought forward to the 31st August 2021.

The Trustees are happy to report that the charity's accounts remain more than satisfactory with a net income, before adjustments, of £365,920 (prior year £875,559). The reported overall surplus of £2,358,737 includes an actuarial gain of £1,100,000 from the WKRS pension scheme.

**Investment policy and objectives**

Investments, which are held as fixed assets, are included in the financial statements at market value. No restrictions apply to the School's investment powers in respect of school funds. Currently the School holds a small investment in COIF, the remaining available funds being held in the current account.

**Reserves policy**

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Directors believe that the free reserves should fall within a range that provides flexibility in the context of operational requirements. The target range has been set between £1,500,000 and £3,000,000 with amounts above this range providing an opportunity to grow the charitable works. At 30 August 2023, the free reserves amounted to £3,089,597 representing an opportunity for future growth. The free reserves used to derive these figures are the cash balances adjusted for current creditors.

**Report of the Trustees  
for the Year Ended 31 August 2022**

**STRATEGIC REPORT**

**Future plans**

In these very challenging times the school has been able to maintain its momentum, started by the Principal and delivered on the aims of the School Development Plan through good planning and the hard work of the School Leadership Team and then the whole school staff. The trustees have allocated resources to the school in the new budget to enable it to meet the aims of the new School Development Plan including a new Bakery, a gym suite and development of the provision for Primary aged pupils. We were also presented by the Principal with a Business Case for an expansion and opening of a new primary provision which the Board were excited about and look forward to discussing it further. The trustees are aware of the impact that the pandemic and cost of living crisis has had on education and the families we support. The school's aim is to 'change children's lives' and the charity has striven to give as much targeted resources as possible and the coming year will see that aim maintained.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

West Kirby Residential School (the School) was established in 1881 as the Children's Convalescent Home and was incorporated in 1924. The Memorandum and Articles of Association of the School were revised and approved in 2021.

The School is a company limited by guarantee, Registered Number 200018, and has no share capital. It is also a charity registered under the Charities Act 1960, Registered Number 207790. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Recruitment and appointment of new trustees**

The Directors of the company are also the Charity Trustees for the purposes of charity law. The Directors must be Members of the School and be re-appointed at the Annual General Meeting on a rotating basis. They can also be appointed at any other time throughout the year subject to Board approval. Directors may at any time resign their office by a notice in writing or be retired by a resolution of at least three-fourths of the members present. Directors shall ipso facto vacate their office if they cease to be a member of the School. A Terms of Reference Document was agreed in 2019 to support the role of the Directors of the school.

**Report of the Trustees  
for the Year Ended 31 August 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

**Board of Directors**

The Board of Directors is responsible for managing the company and all financial aspects of the School and ensuring that the school meets all obligations placed upon it by the Charity Commission, Company and Employment Law and the Health and Safety Executive. This includes:

- Planning and conducting its affairs to remain solvent.
- Establishing proper financial management arrangements, accounting procedures and maintaining a sound system of internal controls.
- Ensuring that funding from sources other than fees is used only in accordance with the conditions attached.

The full Board of Directors meets regularly throughout the year, with meetings scheduled to meet financial and other deadlines.

The Board of Trustees of the School is also responsible for ensuring that the School meets all obligations placed upon it by the Secretary of State for Education and the Commission for Social Care Inspectorate. The full Board of Trustees meets at least once a term.

**The Principal**

The Principal has overall responsibility to the Board of Directors for the ongoing success of the school including its day-to-day financial management. Whilst the Principal retains ultimate responsibility, in practice, much of this day-to-day financial management is delegated to the school's Operations Director.

**The Operations Director**

The Operations Director is responsible to the Principal and the Board of Directors for ensuring that financial management and procedures are implemented.

**Induction and training of new trustees**

There is a Recruitment Policy and Procedure in place for all Directors of the School (revised summer 2018). The Chairman and Officers provide induction and training, through reading material and attendance at courses. The Recruitment Policy and Procedure in place for the appointment of all officers and staff to the school follows all current Safeguarding guidelines.

New Directors are inducted in the workings of the charity and the School, including Board Policy and Procedures, through initial meetings with the Chair, Principal and Operations Director. Ongoing training and updates are made available through various presentations at Board meetings, inset days and accessing specific training courses provided by the Wirral Metropolitan Borough Council and/or others.

**Risk management policy**

The Directors annually review the risks, which the charity faces, and there are procedures to continuously monitor risk situations. All high-risk areas have been identified and the Directors have ensured that appropriate action plans or contingency arrangements are in place.

**Whistle blowing policy**

The Policy outlines the School's commitment to tackling fraud and other forms of malpractice and treats these issues seriously. The School recognises that some concerns may be extremely sensitive and has therefore developed a system, which allows for the confidential raising of concerns within the school environment.

**Report of the Trustees  
for the Year Ended 31 August 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00200018 (England and Wales)

**Registered Charity number**

207790

**Registered office**

Meols Drive  
West Kirby  
CH48 5DH

**Trustees**

Philip Deakin (appointed 13.6.22)

Deborah Gould

Dominic Andrew Kirkbride (appointed 2.9.21) (resigned 7.12.22)

Julie Maria Merry

Stephen Peacock

Victoria Storey

Melanie Sian Thomas

Ann Marie Grady (appointed 5.7.22)

Brian Bell (appointed 5.9.22)

Sarah Louise Martin (appointed 12.9.22)

Brian Keith Boumphrey (resigned 31.12.21)

Stephen Mark Dickinson (resigned 31.12.21)

John Wylie (resigned 31.12.21)

**Company Secretary**

**Auditors**

Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

**Solicitors**

Brabners LLP, Horton House, Exchange Flags, Liverpool. L2 3YL.

**Bankers**

Handelsbanken Plc  
101 Barbirolli Square  
Manchester  
M2 3BG

**Report of the Trustees  
for the Year Ended 31 August 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Staff Governor**

Lynda Powner

**Principal**

Sian Thomas

**Operations Director**

Luke Cowell (Resigned March 2023)

**Senior Leadership Team**

Assistant Headteacher - Steven Hulme

Deputy Headteacher - Peter Smith

Deputy Headteacher - Sarah Wilkinson

Deputy Headteacher - Elizabeth Wynne

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Report of the Trustees  
for the Year Ended 31 August 2022**

**AUDITORS**

The auditors, Voisey & Co LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Issued July 2014).

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 May 2023 and signed on the board's behalf by:



Melanie Sian Thomas - Trustee

**Report of the Independent Auditors to the Members of  
West Kirby Residential School (Registered number: 00200018)**

**Opinion**

We have audited the financial statements of West Kirby Residential School (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
West Kirby Residential School (Registered number: 00200018)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Report of the Independent Auditors to the Members of  
West Kirby Residential School (Registered number: 00200018)**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

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:

- 1 - We enquired of management and those charged with governance about actual and potential litigation and claims, including review of relevant nominal ledger accounts.
- 2 - We obtained an understanding of laws, regulations and guidance that affect the Charitable Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, Charities Act 2011, health and safety legislation including the safeguarding and welfare of children and employment legislation.
- 3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes and obtained third party evidence - Ofsted Reports - for evidence of non-compliance with relevant laws and regulations.
- 4 - We reviewed the Charitable Company's financial statement disclosures and agreed to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 - We gained an understanding of the controls that the Trustees have in place to prevent and detect fraud. We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- 6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- 7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
West Kirby Residential School (Registered number: 00200018)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janine Boyo BFP ACA MAAT (Senior Statutory Auditor)  
for and on behalf of Voisey & Co LLP  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

9 May 2023

**West Kirby Residential School**

**Statement of Financial Activities  
for the Year Ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	1,405	-	-	1,405	-
<b>Charitable activities</b>						
Direct Education	5	6,596,778	46,639	-	6,643,417	6,099,927
Investment income	4	2,785	-	6,557	9,342	16,189
Other income		18,674	-	-	18,674	32,323
<b>Total</b>		<u>6,619,642</u>	<u>46,639</u>	<u>6,557</u>	<u>6,672,838</u>	<u>6,148,439</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Direct Education	6	3,039,454	-	-	3,039,454	2,399,974
Childcare Services		722,417	-	-	722,417	843,215
Establishment Expenses		1,348,234	46,639	-	1,394,873	1,150,923
Support Costs		990,071	-	-	990,071	733,257
Governance costs		14,327	-	-	14,327	11,466
School pension costs		145,776	-	-	145,776	152,323
<b>Total</b>		<u>6,260,279</u>	<u>46,639</u>	<u>-</u>	<u>6,306,918</u>	<u>5,291,158</u>
Net gains on investments		-	-	-	-	18,278
<b>NET INCOME</b>		359,363	-	6,557	365,920	875,559
<b>Transfers between funds</b>	19	850,451	(697,778)	(152,673)	-	-
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		48,923	-	-	48,923	113,070
Actuarial gains on defined benefit schemes		1,100,000	-	-	1,100,000	674,000
<b>Net movement in funds</b>		<u>2,358,737</u>	<u>(697,778)</u>	<u>(146,116)</u>	<u>1,514,843</u>	<u>1,662,629</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		8,101,119	697,778	270,809	9,069,706	7,407,077
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>10,459,856</u></u>	<u><u>-</u></u>	<u><u>124,693</u></u>	<u><u>10,584,549</u></u>	<u><u>9,069,706</u></u>

The notes form part of these financial statements

West Kirby Residential School (Registered number: 00200018)

**Balance Sheet**  
**31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	7,230,845	-	-	7,230,845	7,077,518
Investments	13	(11,776)	-	124,693	112,917	124,693
		<u>7,219,069</u>	<u>-</u>	<u>124,693</u>	<u>7,343,762</u>	<u>7,202,211</u>
<b>CURRENT ASSETS</b>						
Debtors	14	139,700	-	-	139,700	236,720
Cash at bank		3,607,442	-	-	3,607,442	3,528,945
		<u>3,747,142</u>	<u>-</u>	<u>-</u>	<u>3,747,142</u>	<u>3,765,665</u>
<b>CREDITORS</b>						
Amounts falling due within one year	15	(254,355)	-	-	(254,355)	(439,349)
		<u>3,492,787</u>	<u>-</u>	<u>-</u>	<u>3,492,787</u>	<u>3,326,316</u>
<b>NET CURRENT ASSETS</b>						
		<u>10,711,856</u>	<u>-</u>	<u>124,693</u>	<u>10,836,549</u>	<u>10,528,527</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
<b>CREDITORS</b>						
Amounts falling due after more than one year	16	-	-	-	-	(821)
<b>PENSION LIABILITY</b>	20	(252,000)	-	-	(252,000)	(1,458,000)
		<u>10,459,856</u>	<u>-</u>	<u>124,693</u>	<u>10,584,549</u>	<u>9,069,706</u>
<b>NET ASSETS</b>						
<b>FUNDS</b>						
Unrestricted funds	19				10,459,856	8,101,119
Restricted funds					-	697,778
Endowment funds					124,693	270,809
<b>TOTAL FUNDS</b>					<u>10,584,549</u>	<u>9,069,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2023 and were signed on its behalf by:



Melanie Sian Thomas - Trustee

The notes form part of these financial statements

**West Kirby Residential School**

**Cash Flow Statement  
for the Year Ended 31 August 2022**

	Notes	31.8.22 £	31.8.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	515,504	1,481,124
Net cash provided by operating activities		<u>515,504</u>	<u>1,481,124</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(771,131)	(1,099,757)
Sale of tangible fixed assets		315,628	339,824
Sale of social investments		11,939	-
Net cash used in investing activities		<u>(443,564)</u>	<u>(759,933)</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		6,557	4,640
Net cash provided by financing activities		<u>6,557</u>	<u>4,640</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		78,497	725,831
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,528,945</u>	<u>2,803,114</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,607,442</u></u>	<u><u>3,528,945</u></u>

The notes form part of these financial statements

**West Kirby Residential School**

**Notes to the Cash Flow Statement  
for the Year Ended 31 August 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.22	31.8.21
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	365,920	875,559
<b>Adjustments for:</b>		
Depreciation charges	351,097	289,912
Gain on investments	(11,939)	(18,278)
Income attributable to endowment	(6,557)	(4,640)
Pension scheme adjustments	(106,000)	53,000
Decrease/(increase) in debtors	108,794	(83,242)
(Decrease)/increase in creditors	(185,811)	368,813
	<u>515,504</u>	<u>1,481,124</u>
<b>Net cash provided by operations</b>	<u>515,504</u>	<u>1,481,124</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
<b>Net cash</b>			
Cash at bank	3,528,945	78,497	3,607,442
	<u>3,528,945</u>	<u>78,497</u>	<u>3,607,442</u>
<b>Debt</b>			
Finance leases	(4,107)	3,286	(821)
	<u>(4,107)</u>	<u>3,286</u>	<u>(821)</u>
<b>Total</b>	<u>3,524,838</u>	<u>81,783</u>	<u>3,606,621</u>

The notes form part of these financial statements

## West Kirby Residential School

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The presentation currency of the financial statements is the pound sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

##### **Going concern**

The accounts have been prepared on the going concern basis. In the Trustees' opinion the charity has adequate resources to continue in operational existence and there are no material uncertainties that affect the charity's ability to operate on the going concern basis for the foreseeable future.

##### **Income**

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

The following specific policies are applied to particular categories of income:

- Incoming resources from charitable activities are received by way of school fees, grants received and contributions to school trips. They are all credited to the Statement of Financial Activities in accordance with the period they relate to, regardless of when actually received. Any amounts received in advance are treated as deferred income, and arrears are treated as debtors at the year end.

- Grants received for specific purposes are credited to the Statement of Financial Activities on receipt and allocated to restricted funds.

- Donated goods are included at the value to the charity where this can be quantified. This value includes all income received by the charity that is, in substance, a gift made to it on a voluntary basis. A donation or legacy will be treated as unrestricted funds.

- Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings including staff costs, that are directly attributable to the organisation's activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities based on actual staff time spent.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

- Governance costs include those costs associated with meeting the statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil - Land, 2% - Buildings
Plant and machinery	- Straight line over 15 years
Fixtures and fittings	- Straight line over 10 years
Motor vehicles	- 20% on cost

## West Kirby Residential School

### Notes to the Financial Statements - continued for the Year Ended 31 August 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

The capitalisation policy is no less than the stated amounts:

Freehold property - £1,000  
Plant and Machinery - £500  
Fixtures and Fittings - £250  
Computer equipment - £250

Fixed assets are reviewed for impairments annually. Disposals are authorised at the year end.

##### **Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The general fund is an unrestricted fund and is available to meet the expenses of the school.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The School holds an endowment, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the school.

##### **Fixed asset investments**

Fixed asset investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### **Hire purchase and leasing commitments**

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined benefits pension scheme. The assets of the scheme are held and managed separately from those of the charity. The costs of administering the pension scheme are charged to the Statement of Financial Activities. The current pension deficit has been provided for in accordance with FRS 102.

The charity also operates a stakeholder pension scheme and teachers' pension scheme. These costs are charged to the Statement of Financial Activities.

## West Kirby Residential School

### Notes to the Financial Statements - continued for the Year Ended 31 August 2022

#### 1. ACCOUNTING POLICIES - continued

##### Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, other debtors, prepayments, trade creditors, other creditors, accruals and deferred income.

Financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets and liabilities that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity, and the historic cost is included in the notes to the accounts.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

#### 3. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	1,405	-
	<u>1,405</u>	<u>-</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**4. INVESTMENT INCOME**

	31.8.22	31.8.21
	£	£
Rents received	2,497	11,549
Income from investments	6,845	4,640
	<u>9,342</u>	<u>16,189</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

		31.8.22	31.8.21
		£	£
School fees	Activity Direct Education	6,449,267	5,953,781
Contribution to school trips	Direct Education	81	-
Pupil premium	Direct Education	32,388	45,414
Grants	Direct Education	161,681	100,732
		<u>6,643,417</u>	<u>6,099,927</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Direct Education	2,654,953	384,501	3,039,454
Childcare Services	-	722,417	722,417
Establishment Expenses	-	1,394,873	1,394,873
Support Costs	-	990,071	990,071
Governance costs	-	14,327	14,327
School pension costs	-	145,776	145,776
	<u>2,654,953</u>	<u>3,651,965</u>	<u>6,306,918</u>

**7. SUPPORT COSTS**

	Management £	Human resources £	Charitable activities (excluding other costs) £	Governance costs £	Totals £
Direct Education	-	-	384,501	-	384,501
Childcare Services	471,436	250,981	-	-	722,417
Establishment Expenses	-	409,878	984,995	-	1,394,873
Support Costs	24	399,935	590,112	-	990,071
Governance costs	-	-	-	14,327	14,327
School pension costs	-	134,000	-	11,776	145,776
	<u>471,460</u>	<u>1,194,794</u>	<u>1,959,608</u>	<u>26,103</u>	<u>3,651,965</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**8. NET INCOME/(EXPENDITURE)**

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

	31.8.22	31.8.21
	£	£
Auditors' remuneration	9,571	10,506
Auditors' remuneration for non audit work	4,756	960
Depreciation - owned assets	351,099	289,913
Hire of plant and machinery	664	664
	<u>          </u>	<u>          </u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**10. STAFF COSTS**

	31.8.22	31.8.21
	£	£
Wages and salaries	3,987,608	3,672,808
Other pension costs	134,000	152,323
	<u>          </u>	<u>          </u>
	<u>4,121,608</u>	<u>3,825,131</u>

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

	31.8.22	31.8.21
Teaching, including Teaching Assistants	52	50
Childcare, Care home & Clinical services	28	30
Administration and finance	12	12
Establishment	19	15
	<u>          </u>	<u>          </u>
	<u>111</u>	<u>107</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>          </u>	<u>          </u>
	<u>3</u>	<u>2</u>

Three employees received emoluments in excess of £60,000. With the total of the salaries being £234,407.

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**10. STAFF COSTS - continued**

These employees held the position of Headteacher, Operations Director and Deputy Headteacher and comprised 3 of the 6 total senior leadership team.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Direct Education	6,099,927	-	-	6,099,927
Investment income	11,549	-	4,640	16,189
Other income	32,323	-	-	32,323
<b>Total</b>	<u>6,143,799</u>	<u>-</u>	<u>4,640</u>	<u>6,148,439</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Direct Education	2,399,974	-	-	2,399,974
Childcare Services	843,215	-	-	843,215
Establishment Expenses	1,130,909	20,014	-	1,150,923
Support Costs	733,257	-	-	733,257
Governance costs	11,466	-	-	11,466
School pension costs	152,323	-	-	152,323
<b>Total</b>	<u>5,271,144</u>	<u>20,014</u>	<u>-</u>	<u>5,291,158</u>
Net gains on investments	-	-	18,278	18,278
<b>NET INCOME/(EXPENDITURE)</b>	872,655	(20,014)	22,918	875,559
<b>Transfers between funds</b>	(6,557)	-	6,557	-
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	113,070	-	-	113,070
Actuarial gains on defined benefit schemes	674,000	-	-	674,000
<b>Net movement in funds</b>	1,653,168	(20,014)	29,475	1,662,629
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	6,447,951	717,792	241,334	7,407,077
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>8,101,119</u></u>	<u><u>697,778</u></u>	<u><u>270,809</u></u>	<u><u>9,069,706</u></u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2021	8,699,571	1,071,451	368,559	95,255	10,234,836
Additions	285,116	112,002	374,013	-	771,131
Disposals	(325,802)	(78,405)	(43,934)	-	(448,141)
At 31 August 2022	<u>8,658,885</u>	<u>1,105,048</u>	<u>698,638</u>	<u>95,255</u>	<u>10,557,826</u>
<b>DEPRECIATION</b>					
At 1 September 2021	2,343,776	619,808	145,773	47,961	3,157,318
Charge for year	168,443	126,917	43,387	12,352	351,099
Eliminated on disposal	(86,487)	(68,446)	(26,503)	-	(181,436)
At 31 August 2022	<u>2,425,732</u>	<u>678,279</u>	<u>162,657</u>	<u>60,313</u>	<u>3,326,981</u>
<b>NET BOOK VALUE</b>					
At 31 August 2022	<u>6,233,153</u>	<u>426,769</u>	<u>535,981</u>	<u>34,942</u>	<u>7,230,845</u>
At 31 August 2021	<u>6,355,795</u>	<u>451,643</u>	<u>222,786</u>	<u>47,294</u>	<u>7,077,518</u>

**13. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 September 2021	124,693
Revaluations	(11,776)
At 31 August 2022	<u>112,917</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>112,917</u>
At 31 August 2021	<u>124,693</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2022 is represented by:

	Unlisted investments £
Valuation in 2022	<u>112,917</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**13. FIXED ASSET INVESTMENTS - continued**

**WKRS Pension Scheme Trustee Limited**

Registered office: West Kirby Residential School, Meols Drive, West Kirby, Wirral, CH48 5DH

Nature of business: Dormant

	%		
Class of share:	holding		
Ordinary	100	31.8.22	31.8.21
		£	£
Aggregate capital and reserves		1	1

**14. DEBTORS**

	31.8.22	31.8.21
	£	£
Amounts falling due within one year:		
Trade debtors	36,660	73,944
Other debtors	5,800	52,010
Prepayments and accrued income	85,563	110,766
	<u>128,023</u>	<u>236,720</u>
Amounts falling due after more than one year:		
Other debtors > 1 year	<u>11,677</u>	<u>-</u>
Aggregate amounts	<u>139,700</u>	<u>236,720</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Hire purchase (see note 17)	821	3,286
Trade creditors	165,295	326,063
Other creditors	27,952	58,186
Accruals and deferred income	60,287	51,814
	<u>254,355</u>	<u>439,349</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.22	31.8.21
	£	£
Hire purchase (see note 17)	-	821
	<u>          </u>	<u>          </u>

**17. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.8.22	31.8.21
	£	£
Net obligations repayable:		
Within one year	821	3,286
Between one and five years	-	821
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	821	4,107
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**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**19. MOVEMENT IN FUNDS**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	8,101,119	1,508,286	850,451	10,459,856
<b>Restricted funds</b>				
Donation fund - restricted	56,864	-	(56,864)	-
Art and home economics grant fund - Restricted	40,970	-	(40,970)	-
Wooden Spoon Fund - Restricted	6,013	-	(6,013)	-
Miss French Donation Fund - Restricted	186,601	-	(186,601)	-
Devolved Capital Formula Grant	68,247	-	(68,247)	-
School Capital Allocation Fund - Restricted	147,983	-	(147,983)	-
Capital grant	137,641	-	(137,641)	-
DFC NMSS	53,459	-	(53,459)	-
	697,778	-	(697,778)	-
<b>Endowment funds</b>				
Endowment Fund	270,809	6,557	(152,673)	124,693
<b>TOTAL FUNDS</b>	<u>9,069,706</u>	<u>1,514,843</u>	<u>-</u>	<u>10,584,549</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,619,642	(6,260,279)	1,148,923	1,508,286
<b>Restricted funds</b>				
Devolved Capital Formula Grant	8,202	(8,202)	-	-
School Capital Allocation Fund - Restricted	38,437	(38,437)	-	-
	46,639	(46,639)	-	-
<b>Endowment funds</b>				
Endowment Fund	6,557	-	-	6,557
<b>TOTAL FUNDS</b>	<u>6,672,838</u>	<u>(6,306,918)</u>	<u>1,148,923</u>	<u>1,514,843</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	6,447,951	1,659,725	(6,557)	8,101,119
<b>Restricted funds</b>				
Donation fund - restricted	58,564	(1,700)	-	56,864
Art and home economics grant fund - Restricted	44,809	(3,839)	-	40,970
Wooden Spoon Fund - Restricted	6,173	(160)	-	6,013
Miss French Donation Fund - Restricted	190,753	(4,152)	-	186,601
Devolved Capital Formula Grant	70,035	(1,788)	-	68,247
School Capital Allocation Fund - Restricted	151,983	(4,000)	-	147,983
Capital grant	140,761	(3,120)	-	137,641
DFC NMSS	54,714	(1,255)	-	53,459
	717,792	(20,014)	-	697,778
<b>Endowment funds</b>				
Endowment Fund	241,334	22,918	6,557	270,809
<b>TOTAL FUNDS</b>	<u>7,407,077</u>	<u>1,662,629</u>	<u>-</u>	<u>9,069,706</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	6,143,799	(5,271,144)	787,070	1,659,725
<b>Restricted funds</b>				
Donation fund - restricted	-	(1,700)	-	(1,700)
Art and home economics grant fund - Restricted	-	(3,839)	-	(3,839)
Wooden Spoon Fund - Restricted	-	(160)	-	(160)
Miss French Donation Fund - Restricted	-	(4,152)	-	(4,152)
Devolved Capital Formula Grant	-	(1,788)	-	(1,788)
School Capital Allocation Fund - Restricted	-	(4,000)	-	(4,000)
Capital grant	-	(3,120)	-	(3,120)
DFC NMSS	-	(1,255)	-	(1,255)
	-	(20,014)	-	(20,014)
<b>Endowment funds</b>				
Endowment Fund	4,640	-	18,278	22,918
<b>TOTAL FUNDS</b>	<u>6,148,439</u>	<u>(5,291,158)</u>	<u>805,348</u>	<u>1,662,629</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	6,447,951	3,168,011	843,894	10,459,856
<b>Restricted funds</b>				
Donation fund - restricted	58,564	(1,700)	(56,864)	-
Art and home economics grant fund - Restricted	44,809	(3,839)	(40,970)	-
Wooden Spoon Fund - Restricted	6,173	(160)	(6,013)	-
Miss French Donation Fund - Restricted	190,753	(4,152)	(186,601)	-
Devolved Capital Formula Grant	70,035	(1,788)	(68,247)	-
School Capital Allocation Fund - Restricted	151,983	(4,000)	(147,983)	-
Capital grant	140,761	(3,120)	(137,641)	-
DFC NMSS	54,714	(1,255)	(53,459)	-
	717,792	(20,014)	(697,778)	-
<b>Endowment funds</b>				
Endowment Fund	241,334	29,475	(146,116)	124,693
<b>TOTAL FUNDS</b>	<u>7,407,077</u>	<u>3,177,472</u>	<u>-</u>	<u>10,584,549</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	12,763,441	(11,531,423)	1,935,993	3,168,011
<b>Restricted funds</b>				
Donation fund - restricted	-	(1,700)	-	(1,700)
Art and home economics grant fund - Restricted	-	(3,839)	-	(3,839)
Wooden Spoon Fund - Restricted	-	(160)	-	(160)
Miss French Donation Fund - Restricted	-	(4,152)	-	(4,152)
Devolved Capital Formula Grant	8,202	(9,990)	-	(1,788)
School Capital Allocation Fund - Restricted	38,437	(42,437)	-	(4,000)
Capital grant	-	(3,120)	-	(3,120)
DFC NMSS	-	(1,255)	-	(1,255)
	<u>46,639</u>	<u>(66,653)</u>	<u>-</u>	<u>(20,014)</u>
<b>Endowment funds</b>				
Endowment Fund	11,197	-	18,278	29,475
	<u>12,821,277</u>	<u>(11,598,076)</u>	<u>1,954,271</u>	<u>3,177,472</u>

The School holds endowments, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the school.

In May 1998 The Charity Commission approved the loan of £196,704 from Special Funds to the General Fund to assist in Building Development Works repayable over a 30-year term. The balance of the outstanding loan is £36,607 (2021: £43,164).

Further explanation of the nature and purpose of each fund is included further down in this note.

**Transfers between funds**

At the commencement of the financial reporting period, there were a number of restricted funds:

	2022	2021
A Capital Grant	0	137,461
B Capital Allocation	0	147,983
C Donation	0	56,864
D Art / Home Economics Grant	0	40,970
E DFC NMSS	0	53,459
F Devolved Formula Capital Grant	0	68,247
G Wooden Spoon	0	6,013
H Donation - Miss French	0	186,601
Total	<u>0</u>	<u>697,778</u>

## West Kirby Residential School

### Notes to the Financial Statements - continued for the Year Ended 31 August 2022

#### 19. MOVEMENT IN FUNDS - continued

##### Transfers between funds - continued

A - The capital grant is to be spent purely on the charity's buildings. Details of this expenditure must be provided to the relevant authorities. For practicality in this matter, a sole contractor is used for maintenance to the building. During the year, an excess amount above the grants received from this fund was spent on the charity's buildings.

B - The capital allocation was received for the creation of a music room, larger dark room facilities and extending the CDT facilities. During the period the trustees concluded that these assets have been fully depreciated and thus the fund has been written down to nil.

C - A donation of £85,000 was received in 2006 and was spent on the refurbishment of the boys' bathroom. This was to be depreciated over the assets useful economic life. Following discussions with management it was confirmed that these refurbishments have since been modernised and thus the restriction of these funds is no longer necessary.

D - The Art / Home Economics Grant was received to facilitate refurbishment of these classrooms. Upon discussions with management it was established that whilst the monies received were restricted to this project, their subsequent use was not restricted. The fund has therefore been transferred to the general fund as there are no further restrictions.

E - The DFC NMSS income was provided to meet the capital and maintenance costs of the school's jubilee project. This project has now been completed and the use of the jubilee room is not restricted. The fund has therefore been transferred to the general fund.

F - The Devolved Formula Capital Grant was provided to fund building improvements carried out at the school in the period 2009-11. Depreciation has been charged to this fund in the past. Due to the age of these improvements, they have since been modernised and as such, the remaining fund balance has been transferred to the general fund.

G - Wooden spoon funded the creation of a sensory room at the school in 2009. Depreciation has been charged to this fund in the past. Management disclosed that this room has since been refurbished whilst the use of the room is not restricted. The residual fund has therefore been transferred to the general fund.

H - A donation of £207,579 was received in the will of Miss Margaret Emily French, to be used for the 'benefit of the school children'. £66,000 of this was spent in 2016, to purchase a new playground. The remaining £141,579 was used to create an occupational therapy suite in 2017. In the past, depreciation has been charged to this fund. The monies initially received for the fund were restricted, though the subsequent use of the playground or the occupational therapy suite is not restricted, the residual value of the fund has therefore been transferred to the general fund.

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**20. EMPLOYEE BENEFIT OBLIGATIONS**

**Retirement Benefits**

The school operates a defined benefit scheme for employees (excluding teaching staff), the assets of which are held in a separate trustee administered fund.

In May 2002 the scheme was closed to new members; and in June 2010 future accrual ceased. In January 2015 the pensionable link to final salary also ceased.

An independent qualified actuary, in collaboration with the Trustees of the pension scheme and the School (employer), carries out an actuarial valuation of the scheme every three years. Following the valuation, a recovery plan is agreed between the Trustees and the School in order to make good any shortfall in the scheme's funding.

The current recovery plan was agreed after the valuation carried out as at 1 April 2019.

The financial figures relating to the scheme and reflected in these accounts are prepared under UK GAAP (FRS 102) assumptions and are revised annually. These assumptions, although similar, are derived in a different way to those used for the actuarial valuation. The assumption for the triennial valuation being generally more prudent than the GAAP assumptions.

Teaching staff are members of the defined benefit scheme operated by the Department of Education, to which the school pays a fixed percentage of teachers' pensionable pay, which fully discharges its liability to the teachers' pension scheme.

The school has in place defined contribution pension scheme arrangements for all employees not in the teachers' pension scheme. This is a stakeholder pension arrangement that also includes the school's auto-enrolment provision.

The total contributions paid by West Kirby Residential School for the period end 31 August 2022 were as follows:

	2022	2021
	£	£
Teacher's Pension	107,129	247,720
Stakeholder Pension	355,221	92,621
Deficit Pension Payments	240,000	100,000
	<hr/>	<hr/>
	702,350	440,341

**Pension Commitments**

Section 28 of FRS 102 Employee Benefits requires pension fund valuations to be updated at each balance sheet date. The fund valuation has been updated by an independent qualified actuary, on an FRS 102 basis, as at 31 August 2022.

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions, which, due to the timescale covered, may not be borne out in practice.

The market value of the scheme's assets at 31 August 2022, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities which are derived from cash flow projections over long periods and are thus inherently uncertain, were:

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

	2022	2021	2020
	£	£	£
The actuarial value of assets at 31 August	5,618,000	7,667,000	7,094,000
The actuarial value of liabilities at 31 August	(5,870,000)	(9,125,000)	(9,173,000)
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Produces an actuarial deficit of	(252,000)	(1,458,000)	(2,079,000)

The actuarial value of assets represents 95.70% (2021: 84.02%) of the actuarial liabilities.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Current service cost	-	-
Interest cost	261,000	238,000
Past service cost	-	-
Administration costs	111,000	121,000
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	372,000	359,000
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Actual return on plan assets	(2,841,000)	250,000
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Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening defined benefit obligation	9,125,000	9,173,000
Interest cost	142,000	135,000
Actuarial losses/(gains)	(2,841,000)	250,000
Benefits paid	(556,000)	(433,000)
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	5,870,000	9,125,000
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**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening fair value of scheme assets	7,667,000	7,094,000
Interest income/cost	119,000	103,000
Contributions by employer	240,000	100,000
Administration expenses	(111,000)	(121,000)
Benefits paid	(556,000)	(433,000)
Return on plan assets (excluding interest income)	(1,741,000)	924,000
	<u>5,618,000</u>	<u>7,667,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Return on plan assets (excluding interest income)	(1,741,000)	924,000
Actuarial gains/(losses)	2,841,000	(250,000)
	<u>1,100,000</u>	<u>674,000</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
Equity, property & other	25.42%	41.25%
Cash	42.49%	24.25%
Liability driven investments	16.54%	18.25%
Buy in policy	15.55%	16.25%
	<u>100.00%</u>	<u>100.00%</u>

**West Kirby Residential School**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.22	31.8.21
Discount rate	4.20%	1.60%
Retail prices index inflation	3.50%	3.30%
Consumer prices index inflation	3.00%	2.80%
Inflation linked increases in deferment	3.00%	2.80%
GMP equalisation allowance	0.50%	0.50%
Inflation linked increases in payment Pre 1 April 2006	3.40%	3.20%
Mortality after retirement	100%	100%
Inflation linked increases in payment Post 31 March 2006	2.70%	2.60%

The mortality rates are base rates in accordance with the S3PMA and S3PFA tables published by the Actuarial profession. An allowance has been made for future improvements in longevity in accordance with the medium cohort effect with a minimum annual increase or underpin of 1.25% for both men and women.

Longevity for current pensioners, aged 65:

	2022	2021
Men	21.9 years	21.9 years
Women	24.3 years	24.3 years

Longevity at age 65, for future pensioners now agreed 45:

	2022	2021
Men	23.2	23.3
Women	25.7	25.8

The following assumptions have been made and are in line with the previous year:

There has been no allowance made for cash commutation.

Members are assumed to retire at 63 for benefits accrued prior to 1 April 2005 with benefits accrued during the 'barber window' payable at age 60 unreduced. Members are assumed to retire at age 65 for benefits accrued after 31 March 2005.

It is assumed that 75% of members at retirement will be married or have an earlier death whilst the wives are estimated to be 3 years younger.

**Future funding obligation**

The Trustees are required to carry out an actuarial valuation every 3 years. The most recent actuarial valuation of the Plan was performed by the Scheme Actuary for the Trustees as at 1 April 2019. This valuation revealed a funding shortfall of £2.2 million. To remove this shortfall, the school agreed to pay contributions as follows:

- a contribution of £126,075 by 31 March 2020
- a contribution of £500,000 by 30 June 2020
- a contribution of £175,000 by 31 March 2021; and
- annual contributions of £175,000 payable monthly in arrears over the period 1 April 2021 to 31 March 2028.

## West Kirby Residential School

### Notes to the Financial Statements - continued for the Year Ended 31 August 2022

#### 20. EMPLOYEE BENEFIT OBLIGATIONS - continued

In addition, to cover the ongoing expenses of running the plan, the school agreed to pay £65,000 per annum over the period to 31 March 2028, with the first payment of £65,000 due on or before 31 March 2021. With effect from 1 April 2021, these contributions will be paid monthly in arrears on or before the 19th of the calendar month following that to which the payment relates. The School paid the £175,000 shortfall contribution due by 31 March 2021 and the £65,000 expense contribution due before 31 March 2021 during the period ended 31 August 2021.

The school has made the relevant payments for the pension of £175,000 and £65,000 for the year end 31 August 2022. The total payments made to the pension fund of £240,000 can be found in the Statement of Financial Activities within School pensions cost. Going forward, the school again expects to pay £240,000 during the accounting year ending 31 August 2023.

#### 21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

**West Kirby Residential School**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022**

	31.8.22 £	31.8.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,405	-
<b>Investment income</b>		
Rents received	2,497	11,549
Income from investments	6,845	4,640
	9,342	16,189
<b>Charitable activities</b>		
School fees	6,449,267	5,953,781
Contribution to school trips	81	-
Pupil premium	32,388	45,414
Grants	161,681	100,732
	6,643,417	6,099,927
<b>Other income</b>		
Other income	9,445	27,395
Hiring of facilities	9,229	4,928
	18,674	32,323
<b>Total incoming resources</b>	6,672,838	6,148,439
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Direct Education - Wages	2,455,378	2,190,731
Direct Education - Further education	59,267	14,552
Residential care for pupils	18,455	-
Direct Education - Equipment	58,378	182,975
Direct Education - Activities	62,975	11,716
Playground hire	500	-
	2,654,953	2,399,974
<b>Support costs</b>		
<b>Management</b>		
Child Care - Wages	471,436	-
Bad debts	24	602
	471,460	602

This page does not form part of the statutory financial statements

**West Kirby Residential School**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022**

	31.8.22 £	31.8.21 £
<b>Management</b>		
<b>Human resources</b>		
Wages	1,060,794	1,482,077
Pensions administration	134,000	152,323
	1,194,794	1,634,400
<b>Charitable activities (excluding other costs)</b>		
Hire of plant and machinery	664	664
Rates and water	129,899	82,486
Insurance	100,381	99,832
Advertising	26,013	9,869
Postage and stationery	48,179	33,940
Gardens & landscaping	19,265	15,522
Buildings & plant	656,045	236,465
Equipment & repairs	75,460	80,256
Provisions	113,726	129,491
Cleaning, laundry & hygiene	24,004	31,287
Payroll bureau	6,085	8,676
Travel	45,036	33,453
Sundries	21,530	27,326
Training	67,008	36,937
Professional fees	200,159	123,602
Subscriptions	21,707	-
Computer costs	53,350	-
Depreciation of tangible fixed assets	351,097	294,910
	1,959,608	1,244,716
<b>Governance costs</b>		
Auditors' remuneration	9,571	10,506
Auditors' remuneration for non audit work	4,756	960
Revaluation of COIF	11,776	-
	26,103	11,466
Total resources expended	6,306,918	5,291,158
<b>Net income before gains and losses</b>	365,920	857,281
<b>Realised recognised gains and losses</b>		
Net gains/(losses) on investments	-	18,278
<b>Net income</b>	365,920	875,559

This page does not form part of the statutory financial statements

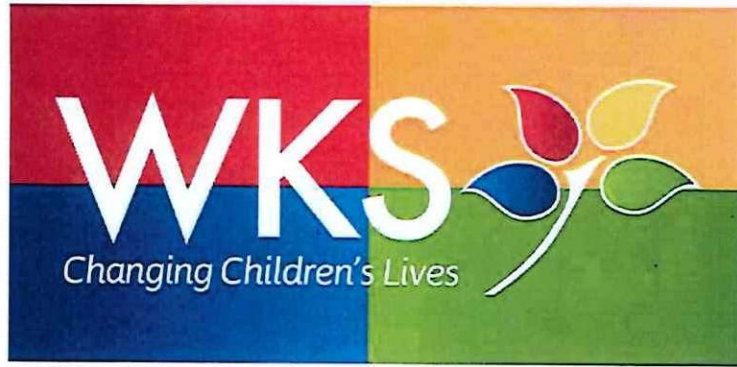
**WEST KIRBY EDUCATIONAL TRUST**

England & Wales - Charity number 207790

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# Accounts

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WEST KIRBY SCHOOL AND COLLEGE

# West Kirby Residential School

Report of the Directors

And

Financial Statements

Annual Report

For the Period End

31 August 2021

Company No: 00200018

Charity No: 207790

*WEST KIRBY RESIDENTIAL SCHOOL  
139th ANNUAL REPORT  
FOR THE YEAR ENDING 31 AUGUST 2021*

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## **INTRODUCTION BY THE PRESIDENT**

As always it is a privilege to write an introduction to the West Kirby School's Annual Report. To the needs of a normal year the COVID 19 pandemic has added extra challenges this year. However, the School has coped and staff and pupils are to be congratulated on the results they have produced under unusual working conditions.

The variety and range of experiences young people have at school is a major contributor to equipping them to face adulthood. The West Kirby School has always been proud of the range of activities it offers and once again the academic subjects taught have been added to and the number of non-academic activities available and encouraged has increased.

Teamwork amongst key people is required for any organisation to be successful. Under the leadership of Miss Sian Thomas, a strong and effective team has been built and all are to be congratulated and thanked for what they do often under difficult circumstances.

Parents' recognition of what the School is doing and the pressures it faces is important and that West Kirby parents recognize this is appreciated. This helps their children see the steps that are being taken to help them and their enthusiasm contributes to the School's achievements.

Finally, a warm acknowledgement is due to the Directors and Governors for the time they give voluntarily. Changes are imminent, notably the retirement from the Chair of Mr John Wylie whose commitment to the School for over 20 years has been outstanding. A very big 'thank you' is due. I am confident that positive progress will continue and that the West Kirby School has more success ahead of it.

Anthony Shone D.L.  
President

May 2022

## REPORT OF THE TRUSTEES (DIRECTORS)

### REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: West Kirby Residential School  
Charity registration number: 207790  
Company registration number: 00200018  
Registered office and operational address: Meols Drive, West Kirby, Wirral, CH48 5DH

### Board of Directors

John Wylie	(Resigned after year end 31/12/21)	Chair Person
Brian Boumphrey	(Resigned after year end 31/12/21)	Director
Neville Lumb	(Resigned in year 31/8/21)	Director
Mark Dickinson	(Resigned after year end 31/12/21)	Director
Elizabeth Thorne	(Resigned in year 31/8/21)	Director
Deborah Gould	(Appointed in year 30/7/21)	Director
Julie Merry	(Appointed in year 30/7/21)	Director
Stephen Peacock	(Appointed in year 30/7/21)	Director
Victoria Storey	(Appointed in year 30/7/21)	Director
Sian Thomas	(Appointed in year 25/5/21)	Director
Lynda Powner	(Appointed in year)	Staff Governor
Dominic Kirkbridge	(Appointed after year end 2/9/21)	

### Company Secretary

Luke Cowell

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Principal

Sian Thomas

#### Operations Director

Luke Cowell

### Senior Leadership Team

Stephen Hulme	Assistant Headteacher
Peter Smith	Deputy Headteacher
Sarah Wilkinson	Deputy Headteacher
Elizabeth Wynne	Deputy Headteacher

**REPORT OF THE TRUSTEES (DIRECTORS) /cont'd**

**Auditors**

McEwan Wallace Limited, Chartered Accountants, 68 Argyle Street, Wirral, CH41 6AF

**Bankers**

Handelsbanken (Heswall Branch) Ground Floor, Unit A1, Oaklands Office Park, Hooton Road  
Hooton, Wirral CH66 7NZ.

**Solicitors**

Brabners LLP, Horton House, Exchange Flags, Liverpool. L2 3YL

## REPORT OF THE TRUSTEES (DIRECTORS) /cont'd

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

West Kirby Residential School (the School) was established in 1881 as the Children's Convalescent Home and was incorporated in 1924. The Memorandum and Articles of Association of the School were revised and approved in 2021.

The School is a company limited by guarantee, Registered Number 00200018, and has no share capital. It is also a charity registered under the Charities Act 1960, Registered Number 207790. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### Recruitment and appointment of the Directors

The Directors of the company are also the Charity Trustees for the purposes of charity law. The Directors must be Members of the School and be re-appointed at the Annual General Meeting on a rotating basis. They can also be appointed at any other time throughout the year subject to Board approval. Directors may at any time resign their office by a notice in writing or be retired by a resolution of at least three-fourths of the members present. Directors shall ipso facto vacate their office if they cease to be a member of the School. A Terms of Reference Document was agreed in 2019 to support the role of the Directors of the school.

#### Trustee induction and training

There is a Recruitment Policy and Procedure in place for all Directors of the School (revised summer 2018). The Chairman and Officers provide induction and training, through reading material and attendance at courses. The Recruitment Policy and Procedure in place for the appointment of all officers and staff to the school follows all current Safeguarding guidelines.

New Directors are inducted in the workings of the charity and the School, including Board Policy and Procedures, through initial meetings with the Chair, Principal and Operations Director. Ongoing training and updates are made available through various presentations at Board meetings, inset days and accessing specific training courses provided by the Wirral Metropolitan Borough Council and/or others.

#### Organisational Structure

##### **Board of Directors**

The Board of Directors is responsible for managing the company and all financial aspects of the School and ensuring that the school meets all obligations placed upon it by the Charity Commission, Company and Employment Law and the Health and Safety Executive. This includes:

- Planning and conducting its affairs to remain solvent.
- Establishing proper financial management arrangements, accounting procedures and maintaining a sound system of internal controls.
- Ensuring that funding from sources other than fees is used only in accordance with the conditions attached.

## REPORT OF THE TRUSTEES (DIRECTORS) /cont'd

The full Board of Directors meets regularly throughout the year, with meetings scheduled to meet financial and other deadlines.

The Board of Trustees of the School is also responsible for ensuring that the School meets all obligations placed upon it by the Secretary of State for Education and the Commission for Social Care Inspectorate. The full Board of Trustees meets at least once a term.

### **The Principal**

The Principal has overall responsibility to the Board of Directors for the ongoing success of the school including its day-to-day financial management. Whilst the Principal retains ultimate responsibility, in practice, much of this day-to-day financial management is delegated to the school's Operations Director.

### **The Operations Director**

The Operations Director is responsible to the Principal and the Board of Directors for ensuring that financial management and procedures are implemented.

### **Risk Management Policy**

The Directors annually review the risks, which the charity faces, and there are procedures to continuously monitor risk situations. All high-risk areas have been identified and the Directors have ensured that appropriate action plans or contingency arrangements are in place.

### **Whistle Blowing Policy**

The Policy outlines the School's commitment to tackling fraud and other forms of malpractice and treats these issues seriously. The School recognises that some concerns may be extremely sensitive and has therefore developed a system, which allows for the confidential raising of concerns within the school environment.

## OBJECTIVES AND ACTIVITIES

The objects of the charity are the education and care of children with complex special needs, who are recognised by their Local Education Authority as having learning, social, emotional, mental health and behavioural challenges.

In order to meet those objectives, the Trustees set out in the Annual School Development Plan a set of strategic aims:

1. To share the high expectation that children and young people at the school achieve at least five GCSEs or equivalent (depending on ability).
2. To ensure young people leave school with a good reading level.
3. To support, enable and develop CYP who have previously struggled to access education (including being PEX) to self-regulate and manage their social emotional, mental health and physical needs both within the school environment and in life.
4. To encourage CYP to become respectful members of society who are community minded, contribute to charitable causes understand Protected Characteristics and uphold British Values.

## REPORT OF THE TRUSTEES (DIRECTORS) /cont'd

5. To enable young people to be proactive, enterprising, aspirational and career minded.
6. To ensure that CYP and their parents/carers feel pride in their achievements and a developed/developing self-esteem.
7. To develop independence and resilience in pupils.
8. To enable staff to feel pride in and be aspirational for their pupils and for themselves.

### **Community Support**

The majority of staff in school is salaried. However, a number of local people attend giving voluntary service to the School during term both in the classrooms, on the residential units or on school visits and camps. The School would like to take this opportunity to say how much their continuing and valuable support for our pupils is appreciated. Staff at the School are extremely grateful to all those who give their time voluntarily in supporting the children and young people; not least of those are the Directors.

### **Public Benefit**

The Trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging. The Trustees consider that the school meets the 'Public Benefit' requirement through the advancement of education, which provides benefit to both pupils and the wider community, and that there are no unreasonable restrictions on participation.

## **ACHIEVEMENTS AND PERFORMANCE**

The strategic aims are met through departmental objectives, which are set out by the Senior Leadership Team. From these objectives the School Development Plan for the current year is prepared and approved by the Board. Ongoing progress monitoring is carried out by the Senior Leadership Team, reviewed termly and an evaluation report presented to the Board annually.

Children continue to perform up to and above their expected progress. The school's onsite therapeutic services have meant that our pupils with more challenging behaviours have been able to access the full curriculum delivered by the teaching staff.

The school has embarked upon a journey of refreshing and modernising its premises this year (externally and internally) and this work will continue to provide pupils and staff with high quality surroundings to do their best work.

## REPORT OF THE TRUSTEES (DIRECTORS) /cont'd

### FINANCIAL REVIEW

The Directors, as Trustees, have a prime directive to protect the assets of the charity.

The School's principal funding source is through fees charged to Local Authorities. These are reviewed annually by the Directors and set at a level to enable the School to meet current commitments, support future development and ensure the School remains at the forefront of providing for children and young people with complex difficulties and Special Educational Needs. The increased complexity of some of our young people requires additional staffing support in some areas and a fee banding structure is in place.

We continue to work closely with Local Authorities to help them understand what services are provided for the fees paid, and we are committed to reviewing the fee structures further.

As the employer, the Trustees remain ever mindful of the pension scheme liability despite closing the scheme to future accrual in July 2010. Following the Triennial review as at 1 April 2019, a revised Recovery Plan was put in place. The next official Triennial Valuation was due at the end of March 2022 but due to the changing of the Schools year end this was brought forward to the 31st August 2021.

The Trustees are happy to report that the charity's accounts remain more than satisfactory with a net income, before adjustments, of £875,559 (previous 17 month period £1,497,467). The reported overall surplus of £1,662,629 includes an actuarial loss of £250,000 from the WKRS pension scheme.

#### **Investment policy**

Investments, which are held as fixed assets, are included in the financial statements at market value. No restrictions apply to the School's investment powers in respect of school funds. Currently the School holds a small investment in COIF, the remaining available funds being invested in deposit accounts.

#### **Reserves Policy**

Due to fundamental uncertainties surrounding the school's income and the ever-increasing expenditure requirements, the Directors believe that the free reserves should, where possible, be a minimum of six months of anticipated operating expenditure before pension adjustments. At 2020/21 levels, this would be £2,645,579. At 30 August 2021, the free reserves amounted to £2,750,315, representing 12.5 months of anticipated expenditure. The free reserves used to derive these figures are the 'other net current assets' of the General Fund (see note 23 to the accounts).

## **REPORT OF THE TRUSTEES (DIRECTORS) /cont'd**

### **PLANS FOR THE FUTURE**

In these very challenging times the school has been able to maintain its momentum, started by the new Principal, and delivered on the aims of the School Development Plan through good planning and the hard work of the School Leadership Team and then the whole school staff. The Trustees have allocated resources to the school in the new budget to enable it to meet the aims of the new School Development Plan including a new Bakery, Animal Husbandry Centre and Play resource. We were also presented by the Principal with a Business Case for an expansion and opening of a new primary provision which the Board were excited about and look forward to discussing it further. The Trustees are aware of the impact that the pandemic has had on education and we cannot know what further issues might arise from it but they have every confidence in the school leaders in overcoming any such issues. The school's aim is to 'change children's lives' and the charity has striven to give as much targeted resources as possible and the coming year will see that aim maintained.

### **TRUSTEES RESPONSIBILITIES**

The Directors, who are Trustees for the purposes of charity law, are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the "going concern" basis unless it is inappropriate to presume that the charitable company will continue in business.


The Directors are responsible for keeping adequate accounting records, safeguarding assets, and taking reasonable steps for the prevention and detection of fraud or other irregularities. They must also, in determining how amounts are analysed within items in the Statement of Financial Activities, Income and Expenditure Account and Balance Sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

**REPORT OF THE TRUSTEES (DIRECTORS) /cont'd**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Directors are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of the information.

**ON BEHALF OF THE BOARD:**

Signed  ..... Date: 23.05.22  
M. S. THOMAS

## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS**

### **Opinion**

We have audited the financial statements of West Kirby Residential School for the year ended 31 August 2020 which comprise specify the titles of the primary statements such as the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

### **Opinion on other matters prescribed by the Companies Act 2006**

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

- information given in the Report of the Trustees for the financial year for which the financial statements prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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 set out on page 9, the trustees 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 necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

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

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

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 charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity's sector and activities;

we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery and employment legislation;

we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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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

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; and

investigated the rationale behind significant or unusual transactions

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;

reading the minutes of meetings of those charged with governance;

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators and the charity's legal 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 charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Alastair Gould', with a stylized flourish at the end.

Alastair Gould FCA  
For and on behalf of McEwan Wallace Limited  
Statutory auditor  
68 Argyle Street  
Birkenhead  
CH41 6AF

Date: 23 May 2022

**WEST KIRBY RESIDENTIAL SCHOOL (COMPANY NUMBER 00200018)**  
**139th ANNUAL REPORT**  
**FOR THE YEAR ENDING 31 AUGUST 2021**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Notes	2021 Unrestricted Fund £	2021 Other Restricted Fund £	2021 Endowment Fund £	2021 Total Funds £	17 month period ended Aug 2020 Total Funds £
<b>Incoming Resources</b>						
Donations and legacies		-	-	-	-	11,570
Hiring of facilities		4,928	-	-	4,928	11,080
Income from investments		-	-	4,640	4,640	5,736
<b>Income from charitable activities:</b>						
School Fees	3.1	5,953,781	-	-	5,953,781	7,723,532
Grants Received	3.2	146,146	-	-	146,146	298,545
Contribution to school trips		-	-	-	-	251
<b>Other Income</b>						
Other income	3.3	27,395	-	-	27,395	2,339
Property Rental Income		11,549	-	-	11,549	5,138
Expected Return on Pension Scheme Assets		-	-	-	-	200,000
<b>Total income and endowments</b>		<b>6,143,799</b>	<b>-</b>	<b>4,640</b>	<b>6,148,439</b>	<b>8,258,191</b>
<b>Resources expended</b>						
<b>Expenditure on raising funds</b>						
Costs of generating voluntary income	5	-	-	-	-	399
Costs of generating funds	6	-	-	-	-	2,561
<b>Expenditure on charitable activities</b>	4	<b>5,271,144</b>	<b>20,014</b>	<b>-</b>	<b>5,291,158</b>	<b>6,769,340</b>
<b>Total Resources Expended</b>		<b>5,271,144</b>	<b>20,014</b>	<b>-</b>	<b>5,291,158</b>	<b>6,772,300</b>
Net gains/(losses) on investments	9	-	-	18,278	18,278	11,576
<b>Net income/(expenditure)</b>		<b>872,655</b>	<b>(20,014)</b>	<b>22,918</b>	<b>875,559</b>	<b>1,497,467</b>
Transfer between funds		(6,557)	-	6,557	-	-
<b>Other recognised gains/losses</b>						
Actuarial gains/(losses) on defined benefit pension scheme	24	(250,000)	-	-	(250,000)	(515,000)
(Shortfall)/Gain on expected return on assets	24	924,000	-	-	924,000	609,000
Gain on disposal of fixed assets		113,070	-	-	113,070	-
<b>Net movement in funds</b>		<b>1,653,168</b>	<b>(20,014)</b>	<b>29,475</b>	<b>1,662,629</b>	<b>1,591,467</b>
Total funds brought forward	24	6,447,951	717,793	241,334	7,407,077	5,815,611
Total funds carried forward		8,101,119	697,779	270,809	9,069,707	7,407,077

The charity has neither acquired or commenced any new activities during the year nor discontinued any operations and it has no gains or losses other than those recognised in the statement of financial activities

The notes set out on pages 18 - 32 form part of these financial statements

*WEST KIRBY RESIDENTIAL SCHOOL (COMPANY NUMBER 00200018)*  
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**STATEMENT OF OTHER COMPREHENSIVE INCOME**

	Notes	2021	17 month period ended Aug 2020
		£	£
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		875,559	1,497,467
Actuarial gain / (loss)	24	( 250,000)	( 515,000)
(Shortfall)/Gain on expected return on assets	24	924,000	609,000
Gain on disposal of fixed assets		113,070	
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>		1,662,629	1,591,467

*WEST KIRBY RESIDENTIAL SCHOOL (COMPANY NUMBER 00200018)*  
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**BALANCE SHEET**

	Notes	2021	17 month period ended Aug 2020
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	10	7,077,517	6,494,428
Fixed Asset Investments	9	124,693	106,415
		<u>7,202,210</u>	<u>6,600,843</u>
<b>CURRENT ASSETS</b>			
Debtors	11	236,721	153,476
Cash at bank and in hand	18	3,528,945	2,803,114
		<u>3,765,666</u>	<u>2,956,590</u>
Less			
Creditors falling due within one year	12	439,348	67,249
<b>NET CURRENT ASSETS</b>		<u>3,326,318</u>	<u>2,889,341</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>10,528,528</b>	<b>9,490,184</b>
Less			
Creditors falling due after more than one year	13	821	4,107
<b>NET ASSETS excluding pension liability</b>		<b>10,527,707</b>	<b>9,486,077</b>
Pension liability	19	1,458,000	2,079,000
<b>NET ASSETS including pension liability</b>		<u>9,069,707</u>	<u>7,407,077</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>			
General Fund	23	8,101,119	6,447,951
<b>Restricted Funds</b>			
Restricted Funds	14	697,779	717,793
Endowment Fund	23	270,809	241,334
		<u>9,069,707</u>	<u>7,407,077</u>

Approved by the Board on:

23.05.22 Date

 Director

M. S. Pitts

The notes set out on pages 18 - 32 form part of these financial statements.

*WEST KIRBY RESIDENTIAL SCHOOL (COMPANY NUMBER 00200018)*  
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**CASH FLOW STATEMENT**

	Notes	2021 £	17 month period ended Aug 2020 £
<b>Cash flow from operating activities</b>			
Cash generated from operations	17	1,481,121	608,923
Interest and dividends received		4,640	5,736
Net cash from operating activities		<u>1,485,761</u>	<u>614,659</u>
<b>Cash flow from investing activities</b>			
Purchase of tangible fixed asset		( 1,099,755)	( 195,000)
Purchase of fixed asset investment		-	-
Sale of tangible fixed assets		339,824	-
Net cash from investing activities		<u>( 759,931)</u>	<u>( 195,000)</u>
<b>Cash flow from financing activities</b>			
Net cash from financing activities		<u>-</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents		725,830	419,659
Cash and cash equivalents at the beginning of year	18	2,803,114	2,383,455
Cash and cash equivalents at the end of year	18	<u>3,528,945</u>	<u>2,803,114</u>

The notes set out on pages 18 - 32 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

### 1. STATUTORY INFORMATION

West Kirby Residential School is a private charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details page within the Trustees Report.

The presentation currency of the financial statements is in Pound Sterling (£).

### 2. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements, incorporating a Statement of Financial Activities, have been prepared in accordance with Financial Reporting Standards 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", the Companies Act 2006 and Accounting and Reporting by Charities Statement of Recommended Practice (FRS 102).

The financial statements have been prepared on a going concern basis, as the trustees believe that no material uncertainties exist.

#### **Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below;

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class. The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition, FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

#### **Depreciation**

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives as follows:

Plant	15 years
Motor Vehicles	5 years
ICT Equipment	3 years
Furniture & Equipment	10 years
Freehold Buildings	50 years
Leased Assets	Over the period of the lease
Land	Not depreciated

Fixed assets are not capitalised if the value is less than £1,000.

Fixed assets are reviewed for impairments annually. Disposals are authorised at the year end.

#### **Operating Leases**

Rentals payable under operating leases are charged on a straight-line basis over the terms of the leases.

## **ACCOUNTING POLICIES - continued**

### **Finance Lease Agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the Income and Expenditure Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

### **Taxation**

The company is a registered charity. No UK Taxation arises on the normal activities of the company. All costs are inclusive of VAT.

### **Fund Accounting**

- The School holds endowments, the permanent element of which it is legally prevented from spending and must remain as part of the School's capital. The income arising from the assets of the endowments is available to meet the expenses of the School.
- The general fund is an unrestricted fund and is available to meet the expenses of the School.
- In May 1998 The Charity Commission approved the loan of £196,704 from Special Funds to the General Fund to assist in Building Development Works repayable over a 30-year term. The balance of the outstanding loan is £43,164 (2020 - £49,721).
- The restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

### **Resources Expended**

The cost headings comprise expenditure, including staff costs, directly attributable to the organisation's activity. Where costs cannot be directly attributed they have been allocated to activities based on actual staff time spent.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- Governance costs include those costs associated with meeting the statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.
- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of resources.

### **Income and expenditure**

All income and expenditure is accounted for on the accruals basis.

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from charitable activities are received by way of school fees, grants received and contributions to school trips. They are all credited to the statement of financial activities in accordance with the period they relate to, regardless of when actually received. Any amounts received in advance are treated as deferred income, and arrears are treated as debtors at the year end. Grants received for specific purposes are credited to the statement of financial activities on receipt and allocated to restricted funds.
- Donated goods are included at the value to the charity where this can be quantified.
- Income from investments is included in the statement of financial activities in the year in which it is receivable.

### **Fixed asset investments**

Fixed asset investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

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**ACCOUNTING POLICIES - continued**

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, other debtors, prepayments, trade creditors, other creditors, accruals and deferred income.

Financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets and liabilities that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity, and the historic cost is included in the notes to the accounts.

**Pension Scheme**

The charity operates a defined benefits pension scheme. The assets of the scheme are held and managed separately from those of the charity. The costs of administering the pension scheme are charged to the SOFA. The current pension deficit has been provided for in accordance with FRS 102.

The charity also operates a stakeholder pension scheme and teachers' pension scheme. These costs are charged to the income and expenditure account.

**Reporting Period**

The financial statements were prepared for an extended 17 month period to 31 August 2020 in the comparative. The current period to 31 August 2021 is a 12 month period.

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**NOTES TO THE FINANCIAL STATEMENTS**

**3 FEES AND GRANTS**

**3.1 School Fees**

The main source of incoming resources for the year is the amount derived from fees for pupils attending school. Fees are invoiced in advance and treated as deferred income when received in relation to terms commencing after the year end.

**3.2 Grants receivable**

	Unrestricted	Restricted	2021	17 month period ended Aug 2020
	£	£	£	£
Education and skills fundng	-	-	-	-
Pupil Premium	45,414	-	45,414	15,215
LACPP	-	-	-	-
Teachers Grant NMSS	44,260	-	44,260	-
Bursary Income	-	-	-	1,965
Other grants	49,318	-	49,318	281,365
Department of Education	7,154	-	7,154	-
Sundry	-	-	-	-
	<u>146,146</u>	<u>-</u>	<u>146,146</u>	<u>298,545</u>

**3.3 Other income**

	Unrestricted	Restricted	2021	17 month period ended Aug 2020
	£	£	£	£
Uniform Sales	2,079	-	2,079	968
Receipts from insurance claims	24,744	-	24,744	-
Enterprise and fundraising income	572	-	572	1,371
	<u>27,395</u>	<u>-</u>	<u>27,395</u>	<u>2,339</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**4 CHARITABLE EXPENDITURE**

	2021	2021	2021	17 month period ended Aug 2020
	General Fund £	Restricted Fund £	Total Funds £	Total Funds £
<b>Direct Education</b>				
Salaries	2,190,731	-	2,190,731	2,576,843
Equipment	182,975	-	182,975	179,195
Activities & Exam fees	11,716	-	11,716	5,427
Further Education	14,552	-	14,552	26,188
	<u>2,399,974</u>	<u>-</u>	<u>2,399,974</u>	<u>2,787,653</u>
<b>Childcare Services</b>				
Salaries Child Care	746,142	-	746,142	1,330,007
Salaries Medical/Therapeutic	97,073	-	97,073	102,679
	<u>843,215</u>	<u>-</u>	<u>843,215</u>	<u>1,432,686</u>
<b>Establishment Expenses</b>				
Salaries	280,506	-	280,506	247,210
Gardens & Landscaping	15,522	-	15,522	20,341
Buildings & Plant	236,465	-	236,465	234,018
Rent	-	-	-	-
Equipment & Repairs	80,256	-	80,256	114,040
Provisions	129,491	-	129,491	174,687
Services	82,486	-	82,486	91,669
Cleaning, Laundry & Hygiene	31,287	-	31,287	41,077
Depreciation	274,896	20,014	294,910	325,407
	<u>1,130,909</u>	<u>20,014</u>	<u>1,150,923</u>	<u>1,248,449</u>
<b>Support Costs</b>				
Salaries	358,356	-	358,356	415,733
Printing, Stationery, Postage & Telephone	33,940	-	33,940	46,916
Advertising	9,869	-	9,869	4,982
Insurance	47,030	-	47,030	43,157
General/Life Insurance (Pensions)	52,802	-	52,802	62,454
Travel	33,453	-	33,453	53,258
Sundries	27,326	-	27,326	16,834
Training	36,937	-	36,937	52,351
Payroll Bureau	8,676	-	8,676	12,000
Professional Fees	123,602	-	123,602	206,149
Rent/Rate/Bank Charges & other interest	664	-	664	940
Bad debts	602	-	602	9,529
	<u>733,257</u>	<u>-</u>	<u>733,257</u>	<u>924,303</u>
<b>Governance costs</b>				
Salaries	-	-	-	-
Auditors remuneration for Audit Services	10,506	-	10,506	19,829
Auditors remuneration for Other Services	960	-	960	4,420
	<u>11,466</u>	<u>-</u>	<u>11,466</u>	<u>24,249</u>
<b>School pension costs</b>				
Pensions administration	152,323	-	152,323	69,000
Past service costs	-	-	-	-
	<u>152,323</u>	<u>-</u>	<u>152,323</u>	<u>69,000</u>
<b>Total</b>	<u>5,271,144</u>	<u>20,014</u>	<u>5,291,158</u>	<u>6,769,340</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**5 COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted	Restricted	2021	17 month period ended Aug 2020
	£	£	£	£
Salaries	-	-	-	399
	-	-	-	399

**6 COST OF GENERATING FUNDS**

	Unrestricted	Restricted	2021	17 month period ended Aug 2020
	£	£	£	£
Salaries	-	-	-	2,561
	-	-	-	2,561

**7 NET INCOME FOR THE YEAR**

The net income for the year are stated after charging:

	2021	17 month period ended Aug 2020
	£	£
Depreciation – owned assets	294,910	325,407
Pension costs	402,323	352,000

**8 INCOME FROM UK INVESTMENTS**

	2021	17 month period ended Aug 2020
	£	£
Income from unlisted fixed asset investments	4,640	5,736
Interest on deposits	-	-
	4,640	3,715

**9 FIXED ASSET INVESTMENTS**

	2021	2021	17 month period ended Aug 2020
	Special Fund	Total	Total
	£	£	£
Valuation 1 September 2020 - unlisted	106,415	106,415	94,839
Addition - unlisted	-	-	-
(Decrease) / Increase in market value	18,278	18,278	11,576
Valuation 31 August 2021 - unlisted	124,693	124,693	106,415
Book value 31 August 2021	124,693	124,693	106,415

Included in the charity's investments at the balance sheet date in the share capital of companies include the following:

**WKRS Pension Trustees Limited**

Nature of Business: non trading company

31.08.21                      31.08.20

Aggregate capital and reserves

£                      £  
                    1                      1

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NOTES TO THE FINANCIAL STATEMENTS

10 TANGIBLE FIXED ASSETS

	Land	Freehold Property	Plant	Motor Vehicles	Furniture & Equipment	TOTAL
	£	£	£	£	£	£
<b>Cost:</b>						
At beginning of year	30,000	8,326,458	767,135	91,033	277,112	9,491,738
Additions	-	643,030	304,315	44,830	107,580	1,099,755
Disposals	-	(299,916)	-	(40,609)	(16,133)	(356,658)
At end of year	30,000	8,669,572	1,071,450	95,254	368,559	10,234,835
<b>Depreciation:</b>						
At beginning of year	-	2,254,836	526,264	83,415	132,795	2,997,310
Charge for year	-	165,553	93,545	5,155	25,659	289,912
On disposal	-	(76,613)	-	(40,609)	(12,682)	(129,904)
At end of year	-	2,343,776	619,809	47,961	145,772	3,157,318
<b>Net book value:</b>						
At 31 August 2021	30,000	6,325,796	451,641	47,293	222,787	7,077,517
At 31 August 2020	30,000	6,071,622	240,871	7,618	144,317	6,494,428

11 DEBTORS

	2021	17 month period ended Aug 2020
	£	£
Trade debtors	73,944	59,641
Amounts owed by fellow group undertakings	1	1
Other debtors	52,010	6,274
Prepayments and accrued income	110,766	87,560
	<u>236,721</u>	<u>153,476</u>

12 CREDITORS FALLING DUE WITHIN ONE YEAR

	2021	17 month period ended Aug 2020
	£	£
Fees and grants charged / received in advance (see note 20)	-	-
Trade Creditors	326,062	18,582
Accruals	51,814	17,000
Other creditors	58,186	28,381
Hire purchase contracts	3,286	3,286
	<u>439,348</u>	<u>67,249</u>

13 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	17 month period ended Aug 2020
	£	£
Hire purchase contracts	821	4,107

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**14 RESTRICTED FUNDS**

	At 31-Aug-20 £	Grants & Donations £	Depreciation £	Expenses £	Transfer to Unrest. Funds	At 31-Aug-21 £
A Capital grant	140,761	-	3,120	-	-	137,641
B Capital allocation	151,983	-	4,000	-	-	147,983
C Donation	58,564	-	1,700	-	-	56,864
D Art / Home Economics Grant	44,809	-	3,839	-	-	40,970
E DFC NMSS	54,714	-	1,255	-	-	53,459
F Devolved Formula Capital Grant	70,035	-	1,788	-	-	68,247
G Wooden Spoon	6,173	-	160	-	-	6,013
H Donation - Miss French	190,753	-	4,152	-	-	186,601
	<u>717,792</u>	<u>-</u>	<u>20,014</u>	<u>-</u>	<u>-</u>	<u>697,778</u>

- A The capital grant is to be spent purely on the charity's buildings and depreciation is charged to this fund as the cost of the building is gradually written off.
- B The capital allocation was received for the creation of a music room, larger dark room facilities and extending the CDT facilities. Depreciation is being charged to this fund annually as the funded assets are gradually written down.
- C A donation of £85,000 was received in 2006 and was spent on the refurbishment of the boys' bathroom. Depreciation is charged to the fund.
- D The Art / Home Economics Grant was received to facilitate refurbishment of those classrooms. Depreciation is charged to the fund.
- E The DFC NMSS income was provided to meet the capital and maintenance costs of the school's jubilee project. Depreciation is charged to the fund.
- F The Devolved Formula Capital Grant was provided to fund building improvements carried out at the school in the period 2009-11. Depreciation is charged to this fund as the funded assets are gradually written down.
- G Wooden Spoon funded the creation of a sensory room at the school in 2009. Depreciation is charged to this fund as the asset is gradually written down.
- H A donation of £207,579 was received in the will of Miss Margaret Emily French which is to be used solely for 'the benefit of the schoolchildren'. £66,000 of this was allocated in 2016 to the purchase of the new playground. The remaining £141,579 was used on the Occupational Therapy Suite in 2017. Depreciation is charged to the fund.

**15 UNRESTRICTED FUNDS**

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds

**16 RECONCILIATION OF MOVEMENT IN THE SCHOOL FUNDS**

	2021	17 month period ended Aug 2020
	£	£
Surplus/(deficit) for the year	1,662,629	1,591,467
Funds at beginning of year	7,407,077	5,815,610
Funds at end of year	<u>9,069,707</u>	<u>7,407,077</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**17 RECONCILIATION OF PROFIT TO CASH GENERATED FROM OPERATIONS**

	2021	17 month period ended Aug 2020
	£	£
Net income/(expenditure)	1,662,629	1,497,467
Depreciation	289,912	325,408
(Gain)/ on disposal of fixed assets	( 113,070)	-
Return on pension scheme assets	( 924,000)	( 200,000)
Investment income	( 4,640)	( 5,736)
Pension scheme interest on pension liabilities	250,000	283,000
Pension scheme past service costs	-	-
Pension scheme administration expenses	153,000	69,000
(Gain)/loss on investment	( 18,278)	( 11,576)
	<u>1,295,553</u>	<u>1,957,563</u>
Decrease/(increase) in trade and other debtors	( 83,245)	191,959
(Decrease)/increase in trade and other creditors	368,813	( 635,599)
Payments to reduce pension deficit	( 100,000)	( 905,000)
Net cash inflow from operating activities	<u>1,481,121</u>	<u>608,923</u>

**18 CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 August 2021**

	2021	17 month period ended Aug 2020
	£	£
Cash and cash equivalents	3,528,945	2,803,114

**Period ended 31 August 2020**

	17 month period ended Aug 2020	2019
	£	£
Cash and cash equivalents	2,803,114	2,383,455
(Decrease)/increase in cash and cash equivalents	725,831	419,659

**19 PENSION LIABILITY**

	2021	17 month period ended Aug 2020
	£	£
Shortfall of pension scheme assets to liabilities		
Brought forward	2,079,000	2,926,000
Movement in year	( 621,000)	( 847,000)
Balance as at 31.08.21	<u>1,458,000</u>	<u>2,079,000</u>

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**20 DEFERRED INCOME**

	2021	17 month period ended Aug 2020
Brought forward	£	£
Received during the year	-	329,364
Released in the year	-	-
	-	( 329,364)
Balance as at 31.08.21	-	-

**21 STAFF**

	2021	17 month period ended Aug 2020
Average number of persons employed, excluding Directors, analysed by function was:		
Teaching, including Teaching Assistants	50	44
Childcare, Care home & Clinical Services	30	35
Administration & Finance	12	12
Establishment	15	11
	<u>107</u>	<u>102</u>
Staff costs comprise:		
Salaries & wages	£ 3,052,555	£ 3,964,923
Social Security costs	279,911	330,684
Pension scheme costs	340,342	379,825
	<u>3,672,808</u>	<u>4,675,432</u>

The Directors receive no remuneration, or fees, or reimbursement of expenses for their services to the charity.

	2021	17 month period ended Aug 2020
No of employees Salary Band £60,000 - £69,999	1	1
No of employees Salary Band £80,000 - £89,999	1	1
No of higher paid employees accruing benefits under a defined benefits scheme	1	1
One higher paid employee has benefits accruing under a money purchase scheme		

**22 FINANCIAL COMMITMENTS**

At 31 August 2021 the school was committed to making the following payments in the next twelve months under non-cancellable operating leases:

	2021	17 month period ended Aug 2020
Operating leases which expire:	Office Equipment	Office Equipment
Within 1 year	£	£
In 1-5 years	3,286	7,267
5 years plus	821	5,274
	-	-
	<u>4,107</u>	<u>12,541</u>

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**23 RETIREMENT BENEFITS**

The school operates a defined benefit scheme for employees (excluding teaching staff), the assets of which are held in a separate trustee administered fund.

In May 2002 the scheme was closed to new members; and in June 2010 future accrual ceased. In January 2015 the pensionable salary link to final salary also ceased.

An independent qualified actuary, in collaboration with the Trustees of the pension scheme and the School (employer), carries out an actuarial valuation of the scheme every three years. Following the valuation, a recovery plan is agreed between the Trustees and the school in order to make good any shortfall in the scheme's funding.

The current recovery plan was agreed after the valuation carried out as at 1 April 2016.

The financial figures relating to scheme and reflected in these accounts are prepared under UK GAAP (FRS102) assumptions and are revised annually. These assumptions, although similar, are derived in a different way to those used for the actuarial valuation. The assumption for the triennial valuation being generally more prudent than the GAAP assumptions.

Teaching staff are members of the defined benefit scheme operated by the Department of Education, to which the school pays a fixed percentage of teachers' pensionable pay, which fully discharges its liability to the teachers' pension scheme.

The school has in place defined contribution pension scheme arrangements for all employees not in the teachers' pension scheme. This is a stakeholder pension arrangement that also includes the school's auto-enrolment provision.

The total contributions paid by West Kirby Residential School for the period end 31 August 2021 were as follows:

	Year-end August 2021	17 month period ended August 2020
	£	£
Teacher's Pension	247,720	352,892
Stakeholder Pension	92,621	222,881
Deficit Pension Payments	<u>100,000</u>	<u>905,000</u>
	440,341	1,480,773

**24 PENSION COMMITMENTS**

Section 28 of FRS 102 Employee Benefits requires pension fund valuations to be updated at each balance sheet date. The fund valuation has been updated by an independent qualified actuary, on an FRS 102 basis, as at 31 August 2021.

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions, which, due to the timescale covered, may not be borne out in practice.

The market value of the scheme's assets at 31 August 2021, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the scheme's liabilities which are derived from cash flow projections over long periods and are thus inherently uncertain, were:

	2021	2020	2019	2018	2017	2016
	£'000	£'000	£'000	£'000	£'000	£'000
The actuarial value of assets at 31 August	7,667	7,094	5,901	5,681	5,688	5,100
The actuarial value of liabilities at 31 August	<u>(9,125)</u>	<u>(9,173)</u>	<u>(8,827)</u>	<u>(8,546)</u>	<u>(8,969)</u>	<u>(7,429)</u>
This produces an actuarial deficit of	(1,458)	(2,079)	(2,926)	(2,865)	(3,281)	(2,329)

The actuarial value of assets represent 84.02% (2020: 77.34%) of the actuarial liabilities.

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**24 PENSION COMMITMENTS – continued**

The major assumptions used for the calculations were:

	<u>2021</u>	<u>17 month period ended August 2020</u>
Discount rate	1.6%	1.5%
RPI inflation	3.3%	2.9%
CPI inflation	2.8%	2.3%
Rate of increase of deferred pensions	2.8%	2.3%
Rate of increase in pensions in payment		
pre 1 April 2006	3.2%	2.9%
Post 31 March 2006	2.6%	2.4%
Mortality (pre retirement)	Nil	Nil
Mortality (post retirement)	S3PMA/S3PFA	S3PMA/S3PFA

The mortality rates are base rates in accordance with the S3PMA and S3PFA tables published by the Actuarial Profession. An allowance has been made for future improvements in longevity in accordance with the medium cohort effect with a minimum annual increase or underpin of 1.25% for both men and women.

Longevity at age 65 for current pensioners:	<u>2021</u>	<u>17 month period ended August 2020</u>
men	21.9 years	21.9 years
women	24.3 years	24.2 years
Longevity at age 65 for future pensioners now aged 45:		
men	23.2 years	23.2 years
women	25.7 years	25.6 years

The fair value of the assets in the scheme, expected rates of return and the present value of the defined benefit obligations in the scheme were:

The assets of the Plan are invested in a diversified portfolio.

	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>	<u>2019</u>
	%	£'000	%	£'000	%	£'000
Equity, property and other growth seeking a	41	3,170	46	3,297	54	3,140
Cash	24	1,854	18	1,271	0	14
Liability Driven Investments	18	1,388	17	1,208	23	1,384
Buy in Policy	16	1,255	19	1,318	23	1,363
Total fair value of assets:		7,667		7,094		5,901
Present value of defined benefit obligations		9,125		9,173		8,827
(Deficit) in the scheme		(1,458)		(2,079)		(2,926)

A 0.5% allowance has been applied to the defined benefit obligations to allow for the potential impact of GMP equalisation.

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**24 PENSION COMMITMENTS – continued**

Changes in the present value of schemes liabilities	<u>2021</u>	<u>17 month period</u>
	£'000	ended August 2020
		£'000
Opening defined benefit obligation at 1 April	9,173	8,546
Interest cost	135	283
Past service costs		-
Actuarial (gains)/losses	250	515
Contribution by members		-
Expenses paid		-
Benefits paid	(433)	(452)
Closing defined benefit obligation at 31 August	9,125	9,173
 <b>Reconciliation of fair value of scheme assets</b>		
Opening fair value of scheme assets at 1 April	7,094	5,901
Expected return on scheme assets		200
Actuarial gains (losses)		-
Interest income/ cost	103	
Administration expenses	(121)	(69)
Contribution by employers	100	905
Return of assets excluding interest income	924	609
Benefits paid	(433)	(452)
Closing defined benefit obligation at 31 August	7,667	7,094
 <b>Analysis of the amounts recognised in the SoFA</b>		
Administration costs	121	69
Past service costs	-	-
Net interest	32	83
Amount charged/(credited) to SoFA	153	152
 <b>Analysis of amount recognised in Other Comprehensive Income</b>		
Actuarial gains/(losses)	(250)	(515)
Return of assets excluding interest income	924	609
Closing defined benefit obligation at 31 August	674	94

**Future funding obligation**

The Trustee is required to carry out an actuarial valuation every 3 years. The most recent actuarial valuation of the Plan was performed by the Scheme Actuary for the Trustee as at 1 April 2019. This valuation revealed a funding shortfall of £2.2 million. To remove this shortfall, the School agreed to pay contributions to the Plan as follows:

- a contribution of £126,075 by 31 March 2020;
- a contribution of £500,000 by 30 June 2020;
- a contribution of £175,000 by 31 March 2021; and
- Annual contributions of £175,000 payable monthly in arrears over the period 1 April 2021 to 31 March 2028.

In addition, to cover the ongoing expenses of running the Plan (excluding the PPF levy), the School agreed to pay £65,000 per annum over the period to 31 March 2028, with the first payment of £65,000 due on or before 31 March 2021. With effect from 1 April 2021, these contributions will be paid monthly in arrears on or before the 19th of the calendar month following that to which the payment relates. The School paid the £175,000 shortfall contribution due by 31 March 2021 and the £65,000 expense contribution due before 31 March 2021 during the period ended 31 August 2020. The School therefore expects to pay £240,000 to the Plan during the accounting year beginning 1 September 2021.

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 25 ANALYSIS OF FUNDS BY NET ASSETS

	<u>Unrestricted funds</u>	<u>Restricted funds</u>		Total
	General Fund £	Restricted Fund £	Endowment Fund £	
Opening balance at 01.09.20	6,447,951	717,793	241,334	7,407,078
Net (outgoing)/incoming resources before transfers and investment gains	872,655	( 20,014)	22,918	875,559
Transfers:				
Pension actuarial gain/(deficit)	( 250,000)	-	-	( 250,000)
Gain on disposal of fixed assets	113,070	-	-	113,070
(Shortfall)/Gain on expected return on assets	924,000	-	-	924,000
Repayment of loan from endowment funds	( 6,557)	-	6,557	-
<b>Closing balance at 31.08.21</b>	<b>8,101,119</b>	<b>697,779</b>	<b>270,809</b>	<b>9,069,707</b>
Represented by:				
Tangible fixed assets	6,379,738	697,779	-	7,077,517
Investments	-	-	124,693	124,693
Other net assets	3,179,381	-	146,116	3,325,497
Provision for pension shortfall	( 1,458,000)	-	-	( 1,458,000)
<b>Closing balance at 31.08.21</b>	<b>8,101,119</b>	<b>697,779</b>	<b>270,809</b>	<b>9,069,707</b>
Prior year:				
Tangible fixed assets	5,776,636	717,792	-	6,494,428
Investments	-	-	106,415	106,415
Other net assets	2,750,315	-	134,919	2,885,234
Provision for pension shortfall	( 2,079,000)	-	-	( 2,079,000)
<b>Closing balance at 31.08.20</b>	<b>6,447,951</b>	<b>717,792</b>	<b>241,334</b>	<b>7,407,077</b>

26 RESERVES NOTE

	2021	2020
	£	£
Reserves excluding pension liability	10,527,707	9,486,077
Pension reserve	( 1,458,000)	( 2,079,000)
<b>Reserves</b>	<b>9,069,707</b>	<b>7,407,077</b>

27 RELATED PARTY

There were no disclosable related party transactions during the year (2020-none).

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**28 COMMITMENTS**

Under the current recovery plan the charity is committed to make annual deficit repair payments to the pension plan of £175,000 for the period 1 April 2021 to March 2028. In arrears and increasing by 2.5% pa over the period 1 April 2017 to 31 March 2040 inclusive. In addition, the School agreed to pay £65,000 per annum to cover the ongoing expenses of running the Plan (excluding PPF levy). The School therefore expects to pay at least £240,000 to the plan during the accounting year beginning 1 September 2021.

**29 CONTINGENT LIABILITIES**

The school has no significant liabilities other than those included in the financial statements.

**30 ULTIMATE CONTROLLING PARTY**

The charity was controlled throughout the current and previous periods by the trustees.

**31 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

	2020	2020	2020	17 month period ended Aug 2020	2019
	Unrestricted Fund	Other Restricted Fund	Endowment Fund	Total Funds	Total Funds
	£	£	£	£	£
<b>Incoming Resources</b>					
Donations and legacies	11,570		-	11,570	4,178
Hiring of facilities	11,080		-	11,080	7,744
Income from investments	932		4,804	5,736	3,715
<b>Income from charitable activities:</b>					
School Fees	7,723,532		-	7,723,532	5,338,219
Grants Received	298,545		-	298,545	15,096
Contribution to school trips	251		-	251	225
<b>Other income</b>					
Other income	2,339		-	2,339	951
Property Rental Income	5,138		-	5,138	-
Expected Return on Pension Scheme Assets	200,000		-	200,000	145,000
<b>Total income and endowments</b>	<b>8,253,387</b>	<b>-</b>	<b>4,804</b>	<b>8,258,191</b>	<b>5,515,128</b>
<b>Resources expended</b>					
<b>Expenditure on raising funds</b>					
Costs of generating voluntary income	399		-	399	387
Costs of generating funds	2,561		-	2,561	2,486
<b>Expenditure on charitable activities</b>	<b>6,740,987</b>	<b>28,353</b>	<b>-</b>	<b>6,769,340</b>	<b>5,219,826</b>
<b>Total Resources Expended</b>	<b>6,743,947</b>	<b>28,353</b>	<b>-</b>	<b>6,772,300</b>	<b>5,222,700</b>
Net gains/(losses) on investments	-	-	11,576	11,576	6,936
<b>Net income/(expenditure)</b>	<b>1,509,440</b>	<b>(28,353)</b>	<b>16,380</b>	<b>1,497,467</b>	<b>299,364</b>
Transfer between funds	(9,289)		9,289	-	-
<b>Other recognised gains/loses</b>					
Actuarial gains/(losses) on defined benefit pension scheme	(515,000)		-	(515,000)	(332,000)
(Shortfall)/Gain on expected return on assets	609,000		-	609,000	276,000
Gain on disposal of fixed assets	-		-	-	60
<b>Net movement in funds</b>	<b>1,594,151</b>	<b>(28,353)</b>	<b>25,669</b>	<b>1,591,467</b>	<b>243,424</b>
Total funds brought forward	4,853,799	746,146	215,665	5,815,610	5,572,186
Total funds carried forward	6,447,950	717,793	241,334	7,407,077	5,815,610