

COMPANY REGISTRATION NUMBER: 01590162

CHARITY REGISTRATION NUMBER: 283627

WEST LODGE SCHOOL LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 AUGUST 2022

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants & Statutory Auditors

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

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WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 AUGUST 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name West Lodge School Limited

Charity registration number 283627

Company registration number 01590162

Principal office and registered office 36 Station Road
Sidcup
Kent
DA15 7DU
England

The trustees

Mrs. C. A. Head-Rapson
Ms C. Graves (Resigned 1 September 2022)
Mrs. P. Martin (Resigned 27 November 2022)
Mrs. G. F. Murray
Mrs. M. F. Rohan
Mr G. F. Standing
Mrs. N. A. Gaskin
Mr. C. I. Heayberd
Mrs. J. D. Davies
Miss. K. L. Perrior (Resigned 23 November 2022)
Mrs. O. A. Ogungbayi (Resigned 17 November 2021)
Mr. I. M. Calland (Resigned 28 January 2022)

Company secretary Mrs C. Whyte CPFA Bsc (Hons)

Auditor Opass Billings Wilson & Honey LLP
Chartered Certified Accountants & Statutory Auditors
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

Bankers National Westminster
87 Sidcup High Street
Sidcup
Kent
DA14 6UP

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 AUGUST 2022

Structure, governance and management

Governing document

West Lodge School Limited is a company limited by guarantee - Company Number: 1590162 and a registered charity governed by its Memorandum and Articles of Association - Charity Number: 283627.

Appointment of Trustees (Trustees are Directors and Members of the Council of Management)

In accordance with the Company's Articles of Association one third of the council of management retire by rotation at the Company's Annual General Meeting and are eligible to offer themselves for re-appointment. Under Article 32 of the Company's Memorandum and Articles of Association; Any Member appointed to the Council of Management during the year will retain office only until the next Annual General Meeting where he or she will then be eligible for re-election.

Trustee Induction & Training

Trustees are invited to join the Council by reason of their various skills and abilities usually with an intimate knowledge of the happy environment which characterises the atmosphere in which the School operates. The School is a member of each of AGBIS - Association of Governing Bodies of Independent Schools, ISA - the Independent Schools' Association and ISBA - the Independent Schools Bursars' Association, all of which from time to time provide training for specific purposes.

Risk Management and Reserves

The Trustees' investment powers are governed by the Company's Memorandum and Articles of Association. The Trustees do not currently consider it appropriate to hold any investments other than interest bearing deposits.

The Trustees carry out regular reviews of the Charity's finances. The Trustees monitor progress against budgets at each meeting. As part of this process, the Trustees monitor closely prospective pupil numbers with a view to ensuring that the Charity's reserves continue to be maintained at a prudent level. The School has maintained its optimum number of pupils.

In conjunction with their professional advisers the Trustees remain cognisant of the implications of the Charities Act 2011.

Objectives, activities and performance

In accordance with its Object the Charity continued to provide non-selective education in Sidcup for girls and boys to the age of eleven. A broad based curriculum is the focus of the School's policy and that has continued to provide the opportunity for students to attain the highest academic standards of which they are capable. Additionally, they are provided with extra curricular activities designed to develop life-long interests, help build self-confidence and a desire to contribute to the community.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 AUGUST 2022

Achievements and performance

Public Benefit

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

The School continues to provide support to various charities including "What makes you different makes you beautiful", the Ukraine appeal, Action Aid, Save the Children and Cancer. Additionally, our school community generously donated to the Bexley Food Bank.

Since the Covid-19 pandemic the school has been unable to provide its usual level of public benefit operations and has resumed accommodating work experience students from local secondary schools and students intending to train for the teaching profession undertaking classroom observations.

Additionally the school has been able to open its facilities for hire by a fitness group.

On occasion, the school has provided financial support to families by means of school bursaries for those adversely impacted by the current financial climate.

Financial review

This year, the increase in revenue of £155,566 relates to the inflationary increase in tuition fees, from September 2021. Prior to this, tuition fees had been held static as a way of supporting parents following the Covid-19 Pandemic. Overall, the net surplus revenue amounted to £13,406.

Fees are reviewed by the Finance Committee, which reviews the budgets for each term and, termly, makes recommendations to the full Council of Management. The Trustees are committed to keeping fee increases to a minimum.

In June 2020, the School made an application to the Coronavirus Business Interruption Loan Scheme (CBILS) for £250,000, which was received on 9 September 2020. Repayments commenced in October 2021 and are being made in a monthly basis. Interest is being repaid quarterly.

Plans for future periods

As part of the on-going improvements to the school, the School has committed to replace the climbing frame in the playground, upgrade the Early Years playground and extend the artificial grass area so that the playground becomes a Multi-Use Games Area (MUGA). This will be undertaken in the Spring 2023 term.

The School has also commissioned plans for an extension to the south end of the school, which will increase the classrooms for Years 5 & 6, and provide a dedicated Art studio and Science facilities for the pupils. This project has been tendered for but it unlikely to be undertaken in the short-term.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 AUGUST 2022

Plans for future periods *(continued)*

Future

The Charity will continue to improve upon its standards of education within the broad based curriculum. The School will continue to extend its sporting activities, including its involvement in ISA sport and local sports competitions, especially those promoted through the London Borough of Bexley with maintained sector schools.

The School plans to replace the minibus in the long-term, as it is not ULEZ compliant, and hopes to either purchase or lease two new lightweight minibuses that will facilitate the above objective as well as providing the opportunity for the School to deliver a West Lodge School transportation service for pupils in the future.

Trustees' responsibilities statement

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

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

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

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

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

Small company provisions

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

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 AUGUST 2022

The trustees' annual report was approved on 15 March 2023 and signed on behalf of the board of trustees by:

Mrs C. Whyte CPFA Bsc (Hons)
Charity Secretary

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST LODGE SCHOOL LIMITED

YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of West Lodge School Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST LODGE SCHOOL LIMITED *(continued)*

YEAR ENDED 31 AUGUST 2022

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; 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 trustees' responsibilities statement, 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 is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST LODGE SCHOOL LIMITED (continued)

YEAR ENDED 31 AUGUST 2022

Auditor's responsibilities for the audit of the financial statements

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

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

We identify and assess the key risk areas of material misstatement and then design and perform procedures in relation to those risks.

Materiality has been calculated based on turnover and gross assets and has been assessed at the level of £40,000.

The key risk areas were considered to be Completeness of Charity Income, Valuation of Property, Recoverability of Debtors, Trade Creditor Completeness and Related Party Completeness. The appropriate audit approach was considered and applied to these areas.

We performed substantive testing to identify any incomplete charity income, unrecorded changes in property valuation, irrecoverable trade debts, omitted liabilities or unrecorded related party transactions which may indicate risk of material misstatement due to fraud.

We have reviewed the financial statement disclosures and assessed compliance with the following relevant laws and regulations:

Companies Act 2006
Data Protection Act 2018.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST LODGE SCHOOL LIMITED *(continued)*

YEAR ENDED 31 AUGUST 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Opass Billings Wilson & Honey LLP
Chartered Certified Accountants & Statutory Auditors
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

15 March 2023

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Other trading activities	5	1,744,096	–	1,744,096	1,588,530
Investment income	6	646	–	646	128
Total income		<u>1,744,742</u>	<u>–</u>	<u>1,744,742</u>	<u>1,588,658</u>
Expenditure					
Expenditure on charitable activities	7	1,730,975	361	1,731,336	1,521,672
Total expenditure		<u>1,730,975</u>	<u>361</u>	<u>1,731,336</u>	<u>1,521,672</u>
Net income and net movement in funds		<u>13,767</u>	<u>(361)</u>	<u>13,406</u>	<u>66,986</u>
Reconciliation of funds					
Total funds brought forward		<u>2,411,877</u>	<u>1,441</u>	<u>2,413,318</u>	<u>2,346,332</u>
Total funds carried forward		<u>2,425,644</u>	<u>1,080</u>	<u>2,426,724</u>	<u>2,413,318</u>

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

The notes on pages 13 to 20 form part of these financial statements.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	13	1,689,510	1,720,310
CURRENT ASSETS			
Debtors	14	39,094	51,910
Cash at bank and in hand		1,322,472	1,352,282
		<u>1,361,566</u>	<u>1,404,192</u>
CREDITORS: amounts falling due within one year	15	<u>470,185</u>	<u>507,017</u>
NET CURRENT ASSETS		<u>891,381</u>	<u>897,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,580,891</u>	<u>2,617,485</u>
CREDITORS: amounts falling due after more than one year	16	<u>154,167</u>	<u>204,167</u>
NET ASSETS		<u><u>2,426,724</u></u>	<u><u>2,413,318</u></u>
FUNDS OF THE CHARITY			
Restricted funds		1,080	1,441
Unrestricted funds		<u>2,425,644</u>	<u>2,411,877</u>
Total charity funds	18	<u><u>2,426,724</u></u>	<u><u>2,413,318</u></u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, however the charity is subject to audit under the Charities Act 2011.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 March 2023, and are signed on behalf of the board by:

Mrs. C. A. Head-Rapson
Trustee

Mr. C. I. Heayberd
Trustee

The notes on pages 13 to 20 form part of these financial statements.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	13,406	66,986
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	88,854	85,567
Other interest receivable and similar income	(646)	(128)
Interest payable and similar charges	6,435	1,053
(Gain)/loss on disposal of fixed assets	3,165	831
Accrued (income)/expenses	(40,960)	68,626
<i>Changes in:</i>		
Trade and other debtors	24,490	4,100
Trade and other creditors	(11,713)	7,339
Cash generated from operations	83,031	234,374
Interest paid	(6,435)	(1,053)
Interest received	646	128
Net cash from operating activities	<u>77,242</u>	<u>233,449</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(61,219)	(30,338)
Proceeds from sale of tangible assets	3,165	831
Proceeds from sale of heritage assets	(3,165)	(831)
Net cash used in investing activities	<u>(61,219)</u>	<u>(30,338)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(45,833)	250,000
Net cash (used in)/from financing activities	<u>(45,833)</u>	<u>250,000</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(29,810)	453,111
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,352,282</u>	<u>899,171</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>1,322,472</u>	<u>1,352,282</u>

The notes on pages 13 to 20 form part of these financial statements.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36 Station Road, Sidcup, Kent, DA15 7DU, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The statements are in accordance with the Statement of Recommended Accounting Practice, Accounting and Reporting by Charities (2015), applicable UK, Ireland (FRS102), and the Companies Act 2006. The Charity meets the definition of a public benefit entity under FRS102.

Going concern

The effect of the Covid-19 Pandemic has not adversely impacted the company during this accounting period, however the organisation has encountered other national challenges. Fortunately, the company has been able to address these challenges and has continued to trade satisfactorily.

Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each reporting date. If any impairments exist the debtors are remeasured to the present value of the expected future cash inflows.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the School's work or for specific projects being undertaken by the School.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation

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

Freehold property	-	2% or 5% Straight Line
Fixtures, fittings and equipment	-	25% Reducing Balance or 8/10 Year Straight Line
Motor vehicles	-	25% Reducing Balance

Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

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

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

4. Limited by guarantee

The Company is limited by guarantee and does not have share capital.

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
School fees receivable	1,512,095	1,512,095	1,444,142	<i>1,444,142</i>
Canteen sales	115,965	115,965	83,764	<i>83,764</i>
Sundry sales	28,497	28,497	12,527	<i>12,527</i>
Registration fees	1,900	1,900	2,050	<i>2,050</i>
After school clubs	64,332	64,332	13,629	<i>13,629</i>
Coronavirus Job Retention Scheme Grant	–	–	32,418	<i>32,418</i>
Other government grants	21,307	21,307	–	<i>–</i>
	<u>1,744,096</u>	<u>1,744,096</u>	<u>1,588,530</u>	<u><i>1,588,530</i></u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	634	634	126	<i>126</i>
Building society interest receivable	12	12	2	<i>2</i>
	<u>646</u>	<u>646</u>	<u>128</u>	<u><i>128</i></u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Teaching	1,256,873	–	1,256,873
Support	82,115	361	82,476
Welfare	167,174	–	167,174
Premises	135,199	–	135,199
Support costs	89,614	–	89,614
	<u>1,730,975</u>	<u>361</u>	<u>1,731,336</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Teaching	1,173,910	–	<i>1,173,910</i>
Support	63,003	481	<i>63,484</i>
Welfare	119,381	–	<i>119,381</i>
Premises	98,597	–	<i>98,597</i>
Support costs	66,300	–	<i>66,300</i>
	<u>1,521,191</u>	<u>481</u>	<u><i>1,521,672</i></u>

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

8. Analysis of governance costs

	Governance costs	Legal and professional charges	Total 2022	Total 2021
	£	£	£	£
Auditor's remuneration	5,500	–	5,500	5,500
Legal and professional charges	19,355	–	19,355	11,293
Inspections	2,333	–	2,333	2,238
Depreciation	49,405	3,165	52,570	47,349
Interest payable	6,435	–	6,435	1,053
Bad debts (recovered)/written off	964	–	964	(3,410)
Professional association costs	2,457	–	2,457	2,277
	<u>86,449</u>	<u>3,165</u>	<u>89,614</u>	<u>66,300</u>

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	88,854	85,567
Loss on disposal of heritage assets	3,165	831

10. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	5,500	5,500

11. Staff costs

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

	2022	2021
	£	£
Wages and salaries	994,229	973,014
Social security costs	82,761	79,497
Employer contributions to pension plans	150,258	145,987
Other employee benefits	3,942	3,181
	<u>1,231,190</u>	<u>1,201,679</u>

The average head count of employees during the year was 43 (2021: 45).

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
£80,000 to £89,999	<u>1</u>	<u>1</u>

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2021	2,219,053	433,113	19,785	2,671,951
Additions	34,987	26,232	–	61,219
Disposals	–	(20,483)	–	(20,483)
At 31 August 2022	2,254,040	438,862	19,785	2,712,687
Depreciation				
At 1 September 2021	660,353	275,024	16,264	951,641
Charge for the year	38,568	49,405	881	88,854
Disposals	–	(17,318)	–	(17,318)
At 31 August 2022	698,921	307,111	17,145	1,023,177
Carrying amount				
At 31 August 2022	1,555,119	131,751	2,640	1,689,510
At 31 August 2021	1,558,700	158,089	3,521	1,720,310

The freehold property was gifted to the Charity on the 22nd May 1992. It has been included at a valuation of £200,800 based on an estimate informally given to the Charity in 1992. No depreciation has been charged on the Freehold Property as the residual value is considered to be in excess of the original valuation. Included in Land and Buildings is improvements to the freehold property which have been depreciated.

14. Debtors

	2022 £	2021 £
Trade debtors	1,247	1,642
Prepayments and accrued income	30,027	47,031
Other debtors	7,820	3,237
	39,094	51,910

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	50,000	45,833
Trade creditors	32,814	26,654
Accruals and deferred income	231,635	260,921
Social security and other taxes	18,264	18,630
Other creditors	137,472	154,979
	<u>470,185</u>	<u>507,017</u>

The bankers for West Lodge School Limited hold a first charge over the property known as 36-38 Station Road, Sidcup, Kent. They also hold a debenture over all the assets of the company.

16. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>154,167</u>	<u>204,167</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £150,258 (2021: £145,987).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 20 21	Income £	Expenditure £	Transfers £	At 31 August 202 2
General funds	2,387,779	1,744,730	(1,730,975)	(2,251)	2,399,283
Designated Fund	24,098	12	–	2,251	26,361
	<u>2,411,877</u>	<u>1,744,742</u>	<u>(1,730,975)</u>	<u>–</u>	<u>2,425,644</u>

	At 1 September 20 20	Income £	Expenditure £	Transfers £	At 31 August 202 1
General funds	2,318,957	1,588,656	(1,521,191)	1,357	2,387,779
Designated Fund	25,453	2	–	(1,357)	24,098
	<u>2,344,410</u>	<u>1,588,658</u>	<u>(1,521,191)</u>	<u>–</u>	<u>2,411,877</u>

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 20 21	Income	Expenditure	Transfers	At 31 August 202 2
	£	£	£	£	£
Motor Vehicle	<u>1,441</u>	<u>–</u>	<u>(361)</u>	<u>–</u>	<u>1,080</u>

	At 1 September 20 20	Income	Expenditure	Transfers	At 31 August 202 1
	£	£	£	£	£
Motor Vehicle	<u>1,922</u>	<u>–</u>	<u>(481)</u>	<u>–</u>	<u>1,441</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,688,430	1,080	1,689,510
Current assets	891,381	–	891,381
Creditors greater than 1 year	(154,167)	–	(154,167)
Net assets	<u>2,425,644</u>	<u>1,080</u>	<u>2,426,724</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,718,869	1,441	1,720,310
Current assets	897,175	–	897,175
Creditors greater than 1 year	(204,167)	–	(204,167)
Net assets	<u>2,411,877</u>	<u>1,441</u>	<u>2,413,318</u>

20. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	1,352,282	(29,810)	1,322,472
Debt due within one year	(45,833)	(4,167)	(50,000)
Debt due after one year	(204,167)	50,000	(154,167)
	<u>1,102,282</u>	<u>16,023</u>	<u>1,118,305</u>

21. Capital commitments

The Trustees recognise the continuing need to maintain the School Property to a high standard and have allocated a sum of £150,000 for this purpose

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2022

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

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Income and endowments		
Other trading activities		
School fees receivable	1,512,095	<i>1,444,142</i>
Canteen sales	115,965	<i>83,764</i>
Sundry sales	28,497	<i>12,527</i>
Registration fees	1,900	<i>2,050</i>
After school clubs	64,332	<i>13,629</i>
Coronavirus Job Retention Scheme Grant	–	<i>32,418</i>
Other government grants	21,307	<i>–</i>
	<u>1,744,096</u>	<i><u>1,588,530</u></i>
 Investment income		
Bank interest receivable	634	<i>126</i>
Building society interest receivable	12	<i>2</i>
	<u>646</u>	<i><u>128</u></i>
 Total income	<u><u>1,744,742</u></u>	<i><u><u>1,588,658</u></u></i>

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Purchases	115,667	44,468
Wages and salaries	994,229	973,014
Employer's NIC	82,761	79,497
Pension costs	150,258	145,987
Other post-retirement benefits	3,942	3,181
Rates and water	18,304	15,285
Light and heat	29,615	16,075
Repairs and maintenance	25,302	10,614
Insurance	25,032	20,746
Legal and professional fees	27,188	19,031
Telephone	1,892	1,615
Other office costs	1,221	772
Depreciation	88,854	85,567
Other interest payable and similar charges	6,435	1,053
DetailedSOFAExpenditureOnCharitableActivitiesType1H	3,165	831
Recruitment and computer costs	21,528	24,704
Educational requisites and hire of equipment	43,202	21,484
Staff training, sundry purchases and bad debts recovered	55,662	34,122
Field trips	37,079	23,626
	<u>1,731,336</u>	<u>1,521,672</u>
Total expenditure	<u>1,731,336</u>	<u>1,521,672</u>
Net income	<u>13,406</u>	<u>66,986</u>

YEAR ENDED 31 AUGUST 2022

WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Brought forward	18,304	15,285
Light & heat	29,615	16,075
Repairs & maintenance	25,302	10,614
Insurance	23,410	18,748
Depreciation	38,568	37,875
	135,199	98,597
Governance costs		
Auditor's remuneration	5,500	5,500
Legal and professional charges	19,355	11,293
Inspections	2,333	2,238
Depreciation	49,405	46,518
Loan interest payable	6,435	1,053
Governance costs - loss on disposal off fixed assets	3,165	831
Bad debts recovered	964	(3,410)
Professional association costs	2,457	2,277
	89,614	66,300
Expenditure on charitable activities	1,731,336	1,521,672
