

**COMPANY REGISTRATION NUMBER: 01590162**

**CHARITY REGISTRATION NUMBER: 283627**

**WEST LODGE SCHOOL LIMITED**

**Company Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31 AUGUST 2024**

**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 2024**

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# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 AUGUST 2024

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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 2024.

#### 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 (Chairman)  
Mrs G F Murray  
Mrs M F Rohan  
Mr G F Standing  
Mrs N A Gaskin  
Mr C I Heayberd  
Mrs J D Davies  
Mr M Jones (Appointed 1 February 2024)  
Mrs D Gately (Appointed 1 February 2024)

**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  
Chatham Customer Service Centre  
Western Avenue  
Waterside  
Chatham Maritime  
Kent  
ME14 4RT

# **WEST LODGE SCHOOL LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 31 AUGUST 2024**

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#### **Structure, governance and management**

##### **Governing document**

West Lodge School Limited is a company limited by guarantee - Company Number: 01590162 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 2024**

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#### **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 Red Nose Day, Great Ormond Street Hospital, Jeans for Genes and Children in Need. Additionally, our school community generously donated to the Food Bank attached to the New Community Church in Sidcup.

As part of its public benefit operations the school accommodates work experience students from local secondary schools and students intending to train for the teaching profession undertaking classroom observations. The School has also extended 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.

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 and currently supports a pupil, by means of a bursary, in the UK under the Homes for Ukraine scheme.

##### **Financial review**

This year, the increase in revenue of £222,710 relates to increased pupil numbers for 2023-24, increased interest received from fixed term deposits and the inflationary increase in tuition fees, from September 2023. Overall, the net surplus revenue amounted to £146,000.

Fees are reviewed by the Finance Committee, which reviews the budgets for each term and, makes recommendations to the full Council of Management. The Trustees are committed to keeping fee increases to a minimum, however this is becoming increasingly difficult when balancing political and financial threats to the Independent Sector, particularly in light of the introduction of VAT on tuition fees in January 2025 and the removal of the business rates relief available to schools that are registered charities effective of April 2025.

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 on a monthly basis. Interest is being repaid quarterly. This will be repaid in full by September 2026.

As part of the on-going improvements to the school, the School has replaced the climbing frame in the playground, upgraded the Early Years playground and extended the artificial grass area so that the playground has become a Multi-Use Games Area (MUGA).

##### **Plans for future periods**

The School is committed to continuously improving the facilities for its pupils and plans to continue to invest in IT equipment and refreshing the building amenities.

# **WEST LODGE SCHOOL LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

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

#### **YEAR ENDED 31 AUGUST 2024**

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##### **Plans for future periods *(continued)***

###### **Future**

The School will continue to improve upon its standards of education within the broad based curriculum. The School plans to deliver a West Lodge School transportation service for pupils in February 2025.

The School has previously 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 is unlikely to be undertaken in the short-term following the playground works mentioned above. However the school still intends to carry out the plans 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 2024

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The trustees' annual report was approved on ..... 17/03/2025 ..... 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 2024**

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#### **Opinion**

We have audited the financial statements of West Lodge School Limited (the 'charity') for the year ended 31 August 2024 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 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;
- 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 2024**

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#### **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 2024**

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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 gross assets and has been assessed at the level of £55,000.

The key risk areas were considered to be:

- Valuation of property
- Recoverability of trade debtors
- Completeness and accuracy of creditors
- Completeness and accuracy of income
- Compliance with fundamental laws and regulations

The appropriate audit approach was considered and the following audit work applied to these areas:

- Our audit work to test property valuation involved comparing the value of the property to comparable properties in the areas to confirm there is no evidence of any material misstatement.
- Our audit work to test the recoverability of trade debtors involved selecting a sample of trade debtors at the year end and agreeing these balances to the sales invoices and post year end receipts, following up on any potential irrecoverable debts if applicable.
- Our audit work in respect of completeness and accuracy of creditors was focused towards deferred income/fees received in advance. For this, we selected a sample of invoices raised and amounts received pre year end and traced any fees billed/received in advance to the corresponding creditor.
- Our audit work to test completeness and accuracy of income involved performing a proof in total to confirm that the level of income per the financial statements was consistent with the average number of students and corresponding fee levels.
- Our audit work in respect of compliance with laws and regulations involved reviewing inspection reports

# **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 2024**

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and board minutes, as well as remaining vigilant for any evidence of any potential breaches which have occurred during the year.

We performed substantive testing to identify any large fluctuations or significant and unexpected losses 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
- Charities Act 2011
- Data Protection Act 2018.
- The Education Act 1996
- Health and Safety at Work Act 1974
- School Premises (England) Regulations 2012
- Independent Schools Inspectorate

Irregularities which result from fraud are inherently more difficult to detect than irregularities which result from error. However, there have never been any instances of fraud encountered with the charity and there are controls in place through the segregation of duties and regular reviews of management accounts/budgets which reduce the risk of fraud through management override.

All audit team members were made aware of the relevant laws and regulations applicable to the charity together with potential fraud risks and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.
- 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

# **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 2024**

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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.

Opass Billings Wilson & Honey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

#### **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

# WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Other trading activities	5	2,079,943	—	<b>2,079,943</b>	1,878,808
Investment income	6	33,907	—	<b>33,907</b>	12,332
<b>Total income</b>		<u>2,113,850</u>	<u>—</u>	<u><b>2,113,850</b></u>	<u>1,891,140</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	1,965,834	2,016	<b>1,967,850</b>	1,828,342
<b>Total expenditure</b>		<u>1,965,834</u>	<u>2,016</u>	<u><b>1,967,850</b></u>	<u>1,828,342</u>
<b>Net income and net movement in funds</b>		<u>148,016</u>	<u>(2,016)</u>	<u><b>146,000</b></u>	<u>62,798</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,471,712	17,810	<b>2,489,522</b>	2,426,724
<b>Total funds carried forward</b>		<u>2,619,728</u>	<u>15,794</u>	<u><b>2,635,522</b></u>	<u>2,489,522</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 14 to 22 form part of these financial statements.

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

31 AUGUST 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	13	1,765,660	1,769,841
<b>CURRENT ASSETS</b>			
Debtors	14	437,109	455,318
Cash at bank and in hand		1,619,483	1,248,735
		<u>2,056,592</u>	<u>1,704,053</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>1,007,897</u>	<u>880,205</u>
<b>NET CURRENT ASSETS</b>		<u>1,048,695</u>	<u>823,848</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,814,355</u>	<u>2,593,689</u>
<b>CREDITORS: amounts falling due after more than one year</b>	16	<u>178,833</u>	<u>104,167</u>
<b>NET ASSETS</b>		<u>2,635,522</u>	<u>2,489,522</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds		15,794	17,810
Unrestricted funds		2,619,728	2,471,712
<b>Total charity funds</b>	18	<u>2,635,522</u>	<u>2,489,522</u>

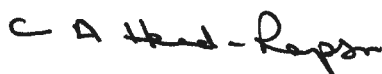
For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, however the charity is subject to audit under the Charities Act 2011.

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

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

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

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

  
Mrs C A Head-Rapson (Chairman)  
Trustee

  
Mr C I Heayberd  
Trustee

The notes on pages 14 to 22 form part of these financial statements.

# WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	146,000	62,798
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	97,186	83,426
Other interest receivable and similar income	(33,907)	(12,332)
Interest payable and similar charges	5,328	6,922
Accrued expenses	252,166	48,280
<i>Changes in:</i>		
Trade and other debtors	9,930	(66,504)
Trade and other creditors	8,471	12,020
Cash generated from operations	485,174	134,610
Interest paid	(5,328)	(6,922)
Interest received	33,907	12,332
Net cash from operating activities	<u>513,753</u>	<u>140,020</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible assets	(103,622)	(167,112)
Proceeds from sale of tangible assets	10,617	3,355
Net cash used in investing activities	<u>(93,005)</u>	<u>(163,757)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Borrowings	(50,000)	(50,000)
Net cash used in financing activities	<u>(50,000)</u>	<u>(50,000)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	370,748	(73,737)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>1,248,735</u>	<u>1,322,472</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>1,619,483</u>	<u>1,248,735</u>

The notes on pages 14 to 22 form part of these financial statements.

# **WEST LODGE SCHOOL LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2024**

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#### **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 Charities Statement of Recommended Practice (FRS102) and the Companies Act 2006. The Charity meets the definition of a public benefit entity under FRS102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **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.

##### **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.



# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2024

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#### 3. Accounting policies *(continued)*

##### 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 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.

##### 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%/4%/10% Straight Line
Fixtures, fittings and equipment	-	25% Reducing Balance or 10%/12.5% Straight Line
Motor vehicles	-	25% Reducing Balance

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

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

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.

#### 5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
School fees receivable	1,727,892	—	1,727,892
Canteen sales	170,175	—	170,175
Sundry sales	54,825	—	54,825
Registration fees	2,700	—	2,700
After school clubs	101,892	—	101,892
Other government grants	22,459	—	22,459
	<u>2,079,943</u>	<u>—</u>	<u>2,079,943</u>

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

#### 5. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
School fees receivable	1,574,073	—	1,574,073
Canteen sales	139,107	—	139,107
Sundry sales	55,137	17,000	72,137
Registration fees	1,550	—	1,550
After school clubs	85,441	—	85,441
Other government grants	6,500	—	6,500
	<u>1,861,808</u>	<u>17,000</u>	<u>1,878,808</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	33,473	33,473	12,093	12,093
Building society interest receivable	434	434	239	239
	<u>33,907</u>	<u>33,907</u>	<u>12,332</u>	<u>12,332</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Teaching	1,422,514	—	1,422,514
Support	100,703	203	100,906
Welfare	163,438	—	163,438
Premises	192,661	1,813	194,474
Support costs	86,518	—	86,518
	<u>1,965,834</u>	<u>2,016</u>	<u>1,967,850</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Teaching	1,322,180	—	1,322,180
Support	74,912	270	75,182
Welfare	166,301	—	166,301
Premises	169,781	—	169,781
Support costs	94,898	—	94,898
	<u>1,828,072</u>	<u>270</u>	<u>1,828,342</u>

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

#### 8. Analysis of governance costs

	Governance costs	Legal and professional charges	Total 2024	Total 2023
	£	£	£	£
Auditor's remuneration	6,000	—	6,000	6,000
Legal and professional charges	26,048	—	26,048	32,062
Inspections	3,203	—	3,203	1,852
Depreciation	31,120	10,617	41,737	45,913
Interest payable	5,328	—	5,328	6,922
Professional association costs	4,202	—	4,202	2,149
	<u>75,901</u>	<u>10,617</u>	<u>86,518</u>	<u>94,898</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>97,186</u>	<u>83,426</u>

#### 10. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>6,000</u>

#### 11. Staff costs

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

	2024	2023
	£	£
Wages and salaries	1,084,031	1,004,148
Social security costs	91,327	85,909
Employer contributions to pension plans	153,888	155,093
Other employee benefits	4,831	3,763
	<u>1,334,077</u>	<u>1,248,913</u>

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

#### 11. Staff costs *(continued)*

The average head count of employees during the year was 45 (2023: 43). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Teaching	18	17
Classroom assistants	11	12
Administration	5	5
Midday supervisors	2	2
Cleaning	5	6
Caretaker	1	1
TA's and wraparound care	3	—
	<u>45</u>	<u>43</u>

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

	2024 No.	2023 No.
£90,000 to £99,999	<u>1</u>	<u>1</u>

#### 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 £
<b>Cost</b>				
At 1 September 2023	2,402,781	418,655	19,785	<b>2,841,221</b>
Additions	34,421	15,581	53,620	<b>103,622</b>
Disposals	—	(67,299)	—	<b>(67,299)</b>
<b>At 31 August 2024</b>	<u>2,437,202</u>	<u>366,937</u>	<u>73,405</u>	<u><b>2,877,544</b></u>
<b>Depreciation</b>				
At 1 September 2023	738,729	314,846	17,805	<b>1,071,380</b>
Charge for the year	53,283	31,120	12,783	<b>97,186</b>
Disposals	—	(56,682)	—	<b>(56,682)</b>
<b>At 31 August 2024</b>	<u>792,012</u>	<u>289,284</u>	<u>30,588</u>	<u><b>1,111,884</b></u>
<b>Carrying amount</b>				
<b>At 31 August 2024</b>	<u>1,645,190</u>	<u>77,653</u>	<u>42,817</u>	<u><b>1,765,660</b></u>
At 31 August 2023	<u>1,664,052</u>	<u>103,809</u>	<u>1,980</u>	<u><b>1,769,841</b></u>

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

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#### 13. Tangible fixed assets *(continued)*

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

	2024	2023
	£	£
Trade debtors	381,829	393,325
Prepayments and accrued income	42,627	51,582
Other debtors	12,653	10,411
	<u>437,109</u>	<u>455,318</u>

#### 15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	50,000	50,000
Trade creditors	67,290	35,936
Accruals and deferred income	748,856	629,635
Social security and other taxes	19,699	19,081
Other creditors	122,052	145,553
	<u>1,007,897</u>	<u>880,205</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

	2024	2023
	£	£
Bank loans and overdrafts	54,167	104,167
Accruals and deferred income	124,666	—
	<u>178,833</u>	<u>104,167</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 £153,888 (2023: £155,093).

# WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2024

## 18. Analysis of charitable funds

### Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	2,442,862	2,113,416	(1,965,834)	(2,106)	2,588,338
Designated Fund	28,850	434	—	2,106	31,390
	<u>2,471,712</u>	<u>2,113,850</u>	<u>(1,965,834)</u>	<u>—</u>	<u>2,619,728</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
General funds	2,399,283	1,873,901	(1,828,072)	(2,250)	2,442,862
Designated Fund	26,361	239	—	2,250	28,850
	<u>2,425,644</u>	<u>1,874,140</u>	<u>(1,828,072)</u>	<u>—</u>	<u>2,471,712</u>

### Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
Motor Vehicle	810	—	(203)	—	607
Playground	17,000	—	(1,813)	—	15,187
	<u>17,810</u>	<u>—</u>	<u>(2,016)</u>	<u>—</u>	<u>15,794</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
Motor Vehicle	1,080	—	(270)	—	810
Playground	—	17,000	—	—	17,000
	<u>1,080</u>	<u>17,000</u>	<u>(270)</u>	<u>—</u>	<u>17,810</u>

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 AUGUST 2024

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,749,866	15,794	1,765,660
Current assets	2,056,592	—	2,056,592
Creditors less than 1 year	(1,007,897)	—	(1,007,897)
Creditors greater than 1 year	(178,833)	—	(178,833)
<b>Net assets</b>	<b>2,619,728</b>	<b>15,794</b>	<b>2,635,522</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,752,031	17,810	1,769,841
Current assets	1,704,053	—	1,704,053
Creditors less than 1 year	(880,205)	—	(880,205)
Creditors greater than 1 year	(104,167)	—	(104,167)
<b>Net assets</b>	<b>2,471,712</b>	<b>17,810</b>	<b>2,489,522</b>

#### 20. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	1,248,735	370,748	1,619,483
Debt due within one year	(50,000)	—	(50,000)
Debt due after one year	(104,167)	50,000	(54,167)
	<b>1,094,568</b>	<b>420,748</b>	<b>1,515,316</b>

#### 21. Related parties

There were no transactions with related parties during the reporting period.



# **WEST LODGE SCHOOL LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 AUGUST 2024**

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**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 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Other trading activities</b>		
School fees receivable	1,727,892	1,574,073
Canteen sales	170,175	139,107
Sundry sales	54,825	72,137
Registration fees	2,700	1,550
After school clubs	101,892	85,441
Other government grants	22,459	6,500
	<u>2,079,943</u>	<u>1,878,808</u>
<b>Investment income</b>		
Bank interest receivable	33,473	12,093
Building society interest receivable	434	239
	<u>33,907</u>	<u>12,332</u>
<b>Total income</b>	<u>2,113,850</u>	<u>1,891,140</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Cleaning and catering costs	163,438	159,815
Wages and salaries	1,084,031	1,004,148
Employer's NIC	91,327	85,909
Pension costs	153,888	155,093
Other post-retirement benefits	4,831	3,763
Rates and water	19,536	21,346
Light and heat	65,820	47,996
Repairs and maintenance	32,093	44,598
Insurance	24,686	17,155
Legal and professional fees	35,251	39,914
Telephone	2,431	2,751
Other office costs	2,448	360
Amortisation	10,617	2,955
Depreciation	97,186	83,426
Other interest payable and similar charges	5,328	6,922
Marketing, advertising & recruitment costs	8,144	20,481
Computer expenses	16,272	15,208
Staff training	10,256	5,333
Sundry purchases	52,486	39,834
Educational requisites	23,360	12,971
Professional association costs	4,202	2,149
Hire of equipment	13,542	15,247
Field trips	46,677	40,968
	<u>1,967,850</u>	<u>1,828,342</u>
<b>Total expenditure</b>	<u>1,967,850</u>	<u>1,828,342</u>

# WEST LODGE SCHOOL LIMITED

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 AUGUST 2024

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	2024	2023
	£	£
Net income	<u>146,000</u>	<u>62,798</u>

**YEAR ENDED 31 AUGUST 2024**

# WEST LODGE SCHOOL LIMITED

## COMPANY LIMITED BY GUARANTEE

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

#### YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Brought forward	19,536	21,346
Light & heat	65,820	47,996
Repairs & maintenance	32,093	44,598
Insurance	23,742	16,033
Depreciation	53,283	39,808
	<u>194,474</u>	<u>169,781</u>
<b>Governance costs</b>		
Auditor's remuneration	6,000	6,000
Legal and professional charges	26,048	32,062
Inspections	3,203	1,852
Loss on disposal of tangible fixed assets for charity's own use	10,617	2,955
Depreciation	31,120	42,958
Loan interest payable	5,328	6,922
Professional association costs	4,202	2,149
	<u>86,518</u>	<u>94,898</u>
<b>Expenditure on charitable activities</b>	<u>1,967,850</u>	<u>1,828,342</u>

