

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales · Charity number 312044

Details

Status Registered

Legal form Charitable company

Company number [00770891](#)

Registered 1964-04-03

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

Contact

Address Kingswood House School
56 West Hill
Epsom
KT19 8LG

Phone 01372 723590

Email office@kingswoodhouse.org

Website www.kingswoodhouse.org

Activities

Objects: A DAY SCHOOL FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

Activities: The principal activity is the education of boys and girls up to the age of sixteen

Classification

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

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£4,259,599	£4,516,130	£2,433,957	90
2023-08-31	£4,322,665	£4,277,717	£2,690,488	88
2022-08-31	£4,093,244	£3,849,065	£2,645,540	0
2021-08-31	£3,636,811	£3,387,126	£2,311,450	0
2020-08-31	£3,239,964	£3,076,874	£2,061,765	71

Trustees

Name	Role	Appointed
Richard Brandon Gerard Laudy	Chair	2021-06-21
ALAN MATTHEWS		2012-04-05
Dr HYWEL BOWEN-PERKINS		
Hywel Llewellyn Bowen-Perkins		2024-08-30
JANE BOURNE		
LINDA SUSAN CULM		
Martin Hale Scott		2022-06-20
ROB JOHNSTONE		2014-11-19

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 312044

Accounts

REGISTERED COMPANY NUMBER: 00770891 (England and Wales)
REGISTERED CHARITY NUMBER: 312044

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31st August 2024

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditor	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 27
Detailed Statement of Financial Activities	28 to 30

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

INTRODUCTION

The Board of Governors (who are trustees for the purpose of charity law and directors for the purposes of company law) present their annual report for the year ended 31st August 2024 prepared under the regulations of the Companies Act 2006, the Charities Act 2011, together with the audited financial statements for the year and confirm that the latter comply with the requirements of the Companies Act 2006 and the company's memorandum and articles of association and the Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

The report of the governors includes the information required to be disclosed under company law in the directors' report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The School was founded in 1899 and became a charitable trust in 1963. It is governed by its memorandum and articles of association.

Governing Body

Governors are elected at a meeting of the Board of Governors and all new governors are invited to become members of the charitable company. Careful consideration is given to the appointment of governors and individuals are approached where there is a need for particular skills. All key areas of responsibility are adequately covered by the existing Board of Governors.

Governors

All governors give of their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from either means tested bursaries or scholarships awarded to any pupils.

Governors' training

New governors are well briefed about the School and its procedures and policies. A detailed induction process is in place and includes a file containing all relevant aspects of the School (such as the prospectus, memorandum and articles, and the latest inspection report), together with the AGBIS handbook and training details. Governors visit the School during the term to gain an understanding of teaching methods. They also attend seminars and training events when appropriate to keep up to date about governance, safeguarding and other developments.

Organisational Management

The governors determine the strategic policy of the School and review its overall management and control for which they are legally responsible. The full governing body meets at least once a term and more often if required. In addition, the Finance, Health, Safety and Welfare, Marketing, Academic and Pastoral sub-committees meet termly and report back to the main governing body. The day to day management of the School is delegated to the Head who is well supported by other members of the senior leadership team.

Pay Policy for Senior Staff

The Head, Bursar and senior teaching staff comprise the key management personnel of the School. Remuneration of the Head and Bursar is reviewed annually in accordance with their contracts of employment, and is benchmarked against schools of similar size in the locality.

Remuneration of senior teaching staff is reviewed annually and benchmarked against national scale rates for teaching staff of equivalent experience, seniority and responsibility.

Risk Management

The Board of Governors is responsible for the management of risks faced by the School. The risk register and policy is reviewed by a sub-committee of governors and senior School staff, who report annually to the Board of Governors. Risks are identified, assessed and controls applied throughout the year.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

Principal Activity

The principal activity of the charity continues to be the provision of an education for boys and girls up to the age of 16+. As well as providing excellent education, the charity provides pastoral care of the highest possible calibre.

OUR AIMS

Kingswood House is committed to safeguarding and promoting the welfare of children:

- Staying safe
- Being healthy
- Enjoying and achieving
- Making a positive contribution
- Social and economic well-being

Kingswood House aims to:

- Develop the individual abilities of each child in a secure, caring and friendly environment where they are happy and motivated to learn and to appreciate the benefits of healthy living and physical fitness.
- Encourage participation, enjoyment and success in all areas of the School's curriculum to create a well-rounded, confident child who shows respect, tolerance and compassion towards people and the environment.
- Help children develop self-worth and maturity so they are equipped to deal with life's challenges and are prepared for the next stage of their education.
- Create a strong partnership between parents, children and staff to foster social awareness and to allow all members of the School community to feel valued and appreciated.

OUR OBJECTIVES

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

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

Our key objectives for the year included:

- To enhance and improve the education and social development of every child in an individual manner such that they achieve their maximum potential
- To continue to establish the School as an attractive 4-16 option for pupils in the local community;
- To embed co-education throughout the academic and co-curricular provision;
- To continue to develop the first class pastoral care we provide for pupils;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and if possible increase the provision of means tested bursaries for next year's intake of pupils;
- To continue to improve the facilities and resources available to the pupils and staff.

OUR ETHOS, STRATEGY AND POLICIES

Strategy

Our governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is to create and maintain a secure and friendly environment where pupils are happy and well-motivated to learn from the wide range of opportunities presented to them. With an individual approach for each pupil, the objective is to maximise their academic potential and other abilities, develop self-discipline, social awareness and self-esteem.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

The strategy for achieving these aims is the provision of small class sizes from the earliest stage, staffed by high quality teachers with support from a wide range of in-house specialists in learning development, with access to the most appropriate facilities undertaken within a broad and challenging curriculum.

In taking forward our strategy we also plan to:

- Invest in technology and the infrastructure of our School;
- Co-operate and share resources with local schools;
- Review and develop our approach to awarding bursaries/scholarships to widen access to pupils from all backgrounds;
- Embed co-education;
- Consider expansion of GCSE options as well as other options and
- Embrace technology as a working part of teaching and learning via a Chromebook programme.

Our ethos: a caring School serving our local community and society.

Kingswood House School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of our School and at a level that is consistent with our aim of providing a first-class education for all our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy. We are also hoping to establish more teaching links with local state schools.

Bursary policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, the School does not have any endowment or bursary funds so the awards have to be met out of current income. In funding them we have to be mindful of ensuring a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. In the past year we have provided financial help to 90 pupils in the School by way of scholarships, bursaries and sibling discounts.

Details of the bursaries available can be found on the website.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

The School continued to embed the exciting developments of recent years, namely the move up to aged 16, and the further development of co-education following the introduction of girls in 2021. Over what for a few years have been challenging times for many schools in the independent sector, the School has maintained numbers north of 200, which is pleasing with potentially challenging times ahead. The personalised style of education at Kingswood House is undoubtedly appreciated by parents who have maintained their trust in the School, as well as new parents buying into the School's deserved reputation for possessing a caring and supportive learning environment. We are confident that it is because of the personalised style of education at the School and our deserved reputation for pastoral care, that numbers remain solid and we have not seen the fluidity in numbers that some schools are experiencing.

Our new Headmaster, Matthew Bryan has settled into the School very well and has brought with him a new and fresh energy which has invigorated staff, parents and pupils alike.

Under Mr Bryan's leadership, we have seen the School make significant investments in a number of key areas. For example, during the year the School redesigned and relaunched its website and the response of parents and prospective parents to its clear and informative approach has been overwhelmingly positive. The School also invested heavily in equipment to enhance the experience of our pupils. In particular, the School installed a "Mac Suite" which included 17 Mac computers with integrated keyboards to support music composition and music theory for our pre-GCSE and GCSE syllabus. Whilst a significant investment, the Suite is multi-functional in the sense that it can be adapted to other creative areas such as graphic design and photography. Looking to the future, the School has engaged a professional team for the development of the site as we look to enhance further our pupil's experience.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

Fundraising for the School was organised mainly by current parents of the School. The Kingswood House Association is run by a hard-working committee of parents who continue to arrange social events for parents and pupils and fundraise for the benefit of the pupils, which includes sporting equipment and maintenance of the School van. The governors are extremely grateful for the energetic and enthusiastic activities of these parents whose efforts add significantly to the facilities in the School.

Investment Performance

Surplus funds are kept in suitable interest-bearing accounts, with £25,348 (2023: £19,574) being received in interest during the year.

Results

The results for the year show income from tuition fees of £4,132,155 (2023: £4,192,035) and a net deficit of £256,531 (2023: net profit of £44,948). This gives a surplus to carry forward of £2,433,957 (2023: £2,690,488) of which £2,378,658 (2023: £2,365,189) is in the General fund and £55,299 (2023: £55,299) is in the Development fund.

Scholarships, bursaries and discounts totalled £341,912 (2023: £343,740) of which bursaries and scholarships amounted to £261,339 (2023: £290,606) and discounts £80,573 (2023: £53,134). The Bursary scheme is available for pupils whose parents are having financial difficulty and each case is assessed separately giving particular attention to the benefits of the child. Scholarships are given to exceptional students, both external and internal, following successful completion of the Scholarship exam.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

THE RESERVES POLICY

The policy of the governors is to maintain adequate free reserves by means of appropriate financial management consistent with the development and improvement of the resources of the School.

The level of reserves is reviewed at least annually.

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

During the year many charities approach us to support their needs. It is our policy to support charities that work with children, whenever we can. Our main fundraising comes from our "House Days". The pupils in each House put forward and speak to their peers and staff members about charities that they felt passionate about and the House voted on which one they would like to support. They organised a fun day with activities and games at lunch time.

We supported various other charities throughout the year:

Young Minds - Mental Health Awareness Day

Save the Children - Christmas Jumper Day

The Alternatives Trust - Christmas Collection

The Royal British Legion - Poppy Appeal

Barnabus - Year 9 Enterprise Fair

Jeans for Genes

Teenage Cancer Trust

Cancer Research UK

Comic Relief

World Vision

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES for the year ended 31st August 2024

PUBLIC BENEFIT

The governors have complied with the duty required by the Charities Act 2011 with regard to the public benefit guidance published by the Charities Commission.

As an important part of the School's functions we audit on an annual basis the public benefit provided by our School.

1. During the School year from September 2023 to August 2024 we educated 230 children including 100% bursaries for 3 Ukrainian pupils

2. The standards of our education are reviewed against national benchmarks and our education exceeds those benchmarks.

The School has a special interest in educating children with special educational needs, including dyslexia, speech and language difficulties and gifted children, and is recognised as providing tuition in this area, which is excellent by national standards. We educated 31 children in the year who have an Education and Health Care Plan, 20 of whom have their School fees paid for by the relevant County Council. We are a member of The National Association of Gifted Children and are registered with Crested (Council for the Registration of Schools teaching dyslexic pupils).

3. As a matter of policy, we provide access to our education to children from less affluent backgrounds. In the past year we have provided financial help to 90 pupils in the School, at a cost of, £341,912 which includes discounts, bursaries and scholarships and amount to 8.3% of fee income 5% of the total fee income.

4. We have continued to educate 3 boys from the Ukraine on a full bursary.

5. We ran holiday activity courses for 8 weeks during the year for our pupils, their family, friends and neighbours.

6. We share sports and other facilities with local schools and members of the general public.

7. We have a good relationship with local groups/clubs/schools who allow us the use of their facilities.

8. We contribute to the local community in a variety of ways:

- We support the Royal British Legion by selling poppies prior to Remembrance Day.
- Produce from our annual Harvest Festival is given to Age Concern.
- We invite local residents for a coffee morning each year.
- We support many local businesses by using their services such as builders, roofers, plumbers and electricians.
- We use the services of many local business for training which includes minibus and fire training.
- Food and clothing is donated to the Leatherhead night shelter.
- We support a variety of local charities by raising money in House Days and other charitable days.
- We have formed links with a school in Lungi, Sierra Leone, and have donated furniture, equipment, books and money.
- Year 6 pupils attend a multi-agency Child Safety event at the Epsom Grandstand annually.
- Our PSHE Programme brings in the members of the community.
- Year 9 benefit from a business enterprise programme.
- We hold an annual Sixth Form Evening to which local schools and colleges are invited.
- Pupils explore the local community as part of their fieldwork studies.
- We hold a special 'Open Day' especially for Grandparents.
- The Governors play a pro-active part in the daily life of the school.
- We accept and monitor students from local schools doing work experience.
- We accept placements from local universities for students on teaching degree courses and allow students to observe teaching prior to completing teacher training.
- We accept placements for students to complete an independent PGCE from Buckingham University.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

FUTURE PLANS

The key objective for the next few years is to continue to provide an attractive and competitive high-quality education. The continued development of co-education and the growth of the 11 to 16 age group in particular, will go a long way towards achieving this long held ambition.

Our new Headmaster, Matthew Bryan has brought the energy, passion and leadership that we hoped he would. Already he has, with the support of the Governors, made investments in a number of key areas and is front and centre of the plans currently being prepared for the future development of the site.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors 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). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 these financial statements, the governors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures discovered and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00770891 (England and Wales)

Registered VAT number

478643542

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31st August 2024**

Registered Charity number
312044

Registered office
Kingswood House School
56 West Hill
Epsom
Surrey
KT19 8LG

Trustees
J Bourne
H Bowen-Perkins
L S Culm
J R Evans (resigned 31.8.24)
R Johnstone
A G Law (resigned 24.11.24)
A R Matthews
R B G Laudy (Chair)
M H Scott
H L Bowen-Perkins Teacher (appointed 30.8.24)

Auditor
Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Kingswood House School Trust Limited 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.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31st August 2024

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 auditor is 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 auditor is aware of that information.

AUDITOR

The auditors, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21st May 2025 and signed on its behalf by:



R B G Laudy- Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF KINGSWOOD HOUSE SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Kingswood House School Trust Limited (the 'charitable company') for the year ended 31st 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 31st 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 Auditor 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 Auditor 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 AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 AUDITOR TO THE MEMBERS OF KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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 Auditor 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 the audit was considered capable of detecting irregularities including fraud

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 sector;
- 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 compliance with the Charity Act 2011, data protection, child protection, anti-bribery, health and safety and food hygiene legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting the accounting records and 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:

- 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 the Charity Commission, 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.

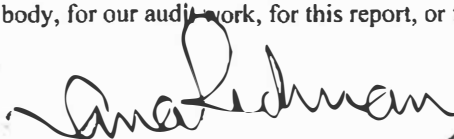
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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. This description forms part of our Report of the Independent Auditor.

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 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 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.



Lance Redman (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 23 May 2025

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	122	-	122	129
Charitable activities					
Tuition fees	5	4,132,155	-	4,132,155	4,192,035
Other trading activities	3	100,729	-	100,729	108,423
Investment income	4	<u>26,593</u>	<u>-</u>	<u>26,593</u>	<u>22,078</u>
Total		<u>4,259,599</u>	<u>-</u>	<u>4,259,599</u>	<u>4,322,665</u>
EXPENDITURE ON					
Charitable activities					
Teaching	6	2,417,441	-	2,417,441	2,395,836
Catering		230,175	-	230,175	223,901
Premises		871,719	-	871,719	722,913
Support		<u>996,795</u>	<u>-</u>	<u>996,795</u>	<u>935,067</u>
Total		<u>4,516,130</u>	<u>-</u>	<u>4,516,130</u>	<u>4,277,717</u>
NET INCOME/(EXPENDITURE)		(256,531)	-	(256,531)	44,948
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,635,189</u>	<u>55,299</u>	<u>2,690,488</u>	<u>2,645,540</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,378,658</u></u>	<u><u>55,299</u></u>	<u><u>2,433,957</u></u>	<u><u>2,690,488</u></u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

31st August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	12	804,494	-	804,494	804,494
Tangible assets	13	<u>1,720,947</u>	<u>-</u>	<u>1,720,947</u>	<u>1,883,741</u>
		2,525,441	-	2,525,441	2,688,235
CURRENT ASSETS					
Debtors	14	204,532	-	204,532	348,847
Cash at bank and in hand		<u>1,135,835</u>	<u>55,299</u>	<u>1,191,134</u>	<u>907,115</u>
		1,340,367	55,299	1,395,666	1,255,962
CREDITORS					
Amounts falling due within one year	15	(956,402)	-	(956,402)	(648,897)
		<u>383,965</u>	<u>55,299</u>	<u>439,264</u>	<u>607,065</u>
NET CURRENT ASSETS					
		2,909,406	55,299	2,964,705	3,295,300
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(530,748)	-	(530,748)	(604,812)
		<u>2,378,658</u>	<u>55,299</u>	<u>2,433,957</u>	<u>2,690,488</u>
NET ASSETS					
FUNDS	19				
Unrestricted funds				2,378,658	2,635,189
Restricted funds				<u>55,299</u>	<u>55,299</u>
TOTAL FUNDS				<u>2,433,957</u>	<u>2,690,488</u>

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

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

.....
R B G Laudy- Trustee

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
for the year ended 31st August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	377,166	176,131
Interest paid		<u>(20,789)</u>	<u>(21,892)</u>
Net cash provided by operating activities		<u>356,377</u>	<u>154,239</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(804,494)
Purchase of tangible fixed assets		(53,369)	(44,870)
Interest received		<u>25,348</u>	<u>19,574</u>
Net cash used in investing activities		<u>(28,021)</u>	<u>(829,790)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(44,337)</u>	<u>(43,235)</u>
Net cash used in financing activities		<u>(44,337)</u>	<u>(43,235)</u>
Change in cash and cash equivalents in the reporting period			
		284,019	(718,786)
Cash and cash equivalents at the beginning of the reporting period		<u>907,115</u>	<u>1,625,901</u>
Cash and cash equivalents at the end of the reporting period		<u>1,191,134</u>	<u>907,115</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st August 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(256,531)	44,948
Adjustments for:		
Depreciation charges	216,163	200,459
Interest received	(25,348)	(19,574)
Interest paid	20,789	21,892
Decrease/(increase) in debtors	144,315	(48,433)
Increase/(decrease) in creditors	<u>277,778</u>	<u>(23,161)</u>
Net cash provided by operations	<u>377,166</u>	<u>176,131</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	<u>907,115</u>	<u>284,019</u>	<u>1,191,134</u>
	<u>907,115</u>	<u>284,019</u>	<u>1,191,134</u>
Debt			
Debts falling due within 1 year	(44,362)	(1,770)	(46,132)
Debts falling due after 1 year	<u>(412,162)</u>	<u>46,107</u>	<u>(366,055)</u>
	<u>(456,524)</u>	<u>44,337</u>	<u>(412,187)</u>
Total	<u>450,591</u>	<u>328,356</u>	<u>778,947</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31st 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 accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the agreement of a new lease on the property referred to in note 17 to these financial statements.

Fee income

Fees of the charity consist of charges for the year to parents for tuition and lunches, less bursaries, scholarships and allowances. Where fees are invoiced in advance for a future period, these are shown in creditors.

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 that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use 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.

Teaching blocks & lab	- 5% on cost
Resurface to play area	- 33% on cost
Astro turf	- Straight line over 7 years
Car park & field	- 5% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

1. ACCOUNTING POLICIES - continued

Fee Debtors

Fee debtors represent fees invoiced for the year, which remain unpaid as at the year end, and do not include fees outstanding for a future period although they may have been invoiced before the year end, but remain unpaid at that date.

Students' personal computer equipment

The School acquires a personal tablet on behalf of each pupil in years 7 - 10 and year 11 pupils will retain their personal tablet until they leave in the summer. This policy changed in September 2022 and the whole cost of the personal tablets are collected on the first term's fees. Amounts due to the school under this arrangement are included in other debtors.

In previous years, The School acquired a personal tablet on behalf of each pupil in year 9 and above and the cost was recovered over the following three years. Amounts due to the school under this arrangement are included in other debtors.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>122</u>	<u>129</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Extras and entrance fees	67,181	66,226
Activities week	29,838	36,693
Government grants	<u>3,710</u>	<u>5,504</u>
	<u>100,729</u>	<u>108,423</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	1,245	2,504
Deposit account interest	<u>25,348</u>	<u>19,574</u>
	<u>26,593</u>	<u>22,078</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
		£	£
General tuition	Tuition fees	4,090,084	4,174,456
Support fees	Tuition fees	383,983	361,319
Scholarships and bursaries	Tuition fees	<u>(341,912)</u>	<u>(343,740)</u>
		<u>4,132,155</u>	<u>4,192,035</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Teaching	2,417,441	-	2,417,441
Catering	-	230,175	230,175
Premises	-	871,719	871,719
Support	-	996,795	996,795
	<u>2,417,441</u>	<u>2,098,689</u>	<u>4,516,130</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Catering	-	-	230,175	-	230,175
Premises	-	-	871,719	-	871,719
Support	<u>930,841</u>	<u>2,622</u>	-	<u>63,332</u>	<u>996,795</u>
	<u>930,841</u>	<u>2,622</u>	<u>1,101,894</u>	<u>63,332</u>	<u>2,098,689</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	10,000	9,000
Depreciation - owned assets	216,163	200,458
Other operating leases	<u>296,480</u>	<u>213,902</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,274,619	2,233,732
Social security costs	204,000	202,699
Teachers' pension contributions	283,434	230,528
Stakeholder pension costs	88,752	58,767
Health insurance	<u>11,907</u>	<u>11,286</u>
	<u><u>2,837,711</u></u>	<u><u>2,737,012</u></u>

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

	2024	2023
Teaching	59	63
Administration	23	14
Domestic	6	7
Premises	<u>1</u>	<u>3</u>
	<u><u>89</u></u>	<u><u>87</u></u>

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

	2024	2023
£60,001 - £70,000	<u>3</u>	<u>4</u>

The aggregate remuneration for key management personnel paid during the year was £405,772 (2023: £469,656)

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	129	-	129
Charitable activities			
Tuition fees	4,192,035	-	4,192,035
Other trading activities	108,423	-	108,423
Investment income	<u>22,078</u>	<u>-</u>	<u>22,078</u>
Total	<u>4,322,665</u>	<u>-</u>	<u>4,322,665</u>
EXPENDITURE ON			
Charitable activities			
Teaching	2,395,836	-	2,395,836
Catering	223,901	-	223,901
Premises	722,913	-	722,913
Support	<u>935,067</u>	<u>-</u>	<u>935,067</u>
Total	<u>4,277,717</u>	<u>-</u>	<u>4,277,717</u>
NET INCOME	44,948	-	44,948
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,590,241</u>	55,299	<u>2,645,540</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,635,189</u>	<u>55,299</u>	<u>2,690,488</u>
12. INTANGIBLE FIXED ASSETS			Option fee £
COST			
At 1st September 2023 and 31st August 2024			<u>804,494</u>
NET BOOK VALUE			
At 31st August 2024			<u>804,494</u>
At 31st August 2023			<u>804,494</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

13. TANGIBLE FIXED ASSETS

	Study centre £	Teaching blocks & lab £	Resurface to play area £	Astro turf £
COST				
At 1st September 2023	192,288	2,630,990	28,055	112,999
Additions	<u>-</u>	<u>6,300</u>	<u>-</u>	<u>-</u>
At 31st August 2024	<u>192,288</u>	<u>2,637,290</u>	<u>28,055</u>	<u>112,999</u>
DEPRECIATION				
At 1st September 2023	192,288	995,430	-	48,429
Charge for year	<u>-</u>	<u>131,476</u>	<u>9,352</u>	<u>16,143</u>
At 31st August 2024	<u>192,288</u>	<u>1,126,906</u>	<u>9,352</u>	<u>64,572</u>
NET BOOK VALUE				
At 31st August 2024	<u>-</u>	<u>1,510,384</u>	<u>18,703</u>	<u>48,427</u>
At 31st August 2023	<u>-</u>	<u>1,635,560</u>	<u>28,055</u>	<u>64,570</u>
	Car park & field £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st September 2023	67,626	126,891	61,839	3,220,688
Additions	<u>-</u>	<u>5,195</u>	<u>41,874</u>	<u>53,369</u>
At 31st August 2024	<u>67,626</u>	<u>132,086</u>	<u>103,713</u>	<u>3,274,057</u>
DEPRECIATION				
At 1st September 2023	23,575	29,806	47,419	1,336,947
Charge for year	<u>3,382</u>	<u>30,622</u>	<u>25,188</u>	<u>216,163</u>
At 31st August 2024	<u>26,957</u>	<u>60,428</u>	<u>72,607</u>	<u>1,553,110</u>
NET BOOK VALUE				
At 31st August 2024	<u>40,669</u>	<u>71,658</u>	<u>31,106</u>	<u>1,720,947</u>
At 31st August 2023	<u>44,051</u>	<u>97,085</u>	<u>14,420</u>	<u>1,883,741</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Fee debtors	83,273	136,352
Other debtors	11,308	31,361
Prepayments and accrued income	<u>109,951</u>	<u>181,134</u>
	<u>204,532</u>	<u>348,847</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	46,132	44,362
Trade creditors	70,366	84,176
Other creditors	18,225	35,060
Fee deposits	35,950	25,800
Fees paid in advance	733,196	427,326
Accrued expenses	<u>52,533</u>	<u>32,173</u>
	<u>956,402</u>	<u>648,897</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2024	2023
	£	£
Bank loans (see note 17)	366,055	412,162
Fee deposits > 1 year	<u>164,693</u>	<u>192,650</u>
	<u>530,748</u>	<u>604,812</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>46,132</u>	<u>44,362</u>
Amounts falling between one and two years:		
Bank loans > 1 year	<u>366,055</u>	<u>412,162</u>

The charity has a loan with the following summarised terms:

	Remaining term of loan	Interest rate payable per annum	Loan repayments in next year £	Total amount of loan drawn at 31 August 2024 £	Total amount of loan drawn at 31 August 2023 £
Senior school loan	9 years	2.6%	32,680	360,620	391,671

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

17. LOANS - continued

The rate of interest payable on the loan will be a fixed rate (2.6% per annum) until the review date which is 10 years after the date the loan is borrowed. The rate of interest payable on the loan from the "review date" will be based on the base rate plus 2.8% per annum.

The bank loan is secured on the assets of the charitable company.

18. LEASING AGREEMENTS

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

	2024 £	2023 £
Within one year	326,215	313,697
Between one and five years	1,144,388	1,126,233
In more than five years	<u>2,268,000</u>	<u>2,520,000</u>
	<u>3,738,603</u>	<u>3,959,930</u>

Payments of £231,500 (2023: £168,500) were made during the year in relation to the rental of the school buildings and £44,933 (2023: £28,812) for the lease of the school minibuses.

19. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	2,635,189	(256,531)	2,378,658
Restricted funds			
Development fund	55,299	-	55,299
	<u>2,690,488</u>	<u>(256,531)</u>	<u>2,433,957</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,259,599	(4,516,130)	(256,531)
	<u>4,259,599</u>	<u>(4,516,130)</u>	<u>(256,531)</u>
TOTAL FUNDS			

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	2,590,241	44,948	2,635,189
Restricted funds			
Development fund	55,299	-	55,299
TOTAL FUNDS	<u>2,645,540</u>	<u>44,948</u>	<u>2,690,488</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,322,665	(4,277,717)	44,948
TOTAL FUNDS	<u>4,322,665</u>	<u>(4,277,717)</u>	<u>44,948</u>

20. RELATED PARTY DISCLOSURES

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

21. RESTRICTED FUNDS

Donations continued for the development foundation. The purpose of the foundation is to provide funds for additional developments in the school, particularly to enable a sports hall and a swimming pool to be built in the future.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st August 2024

22. LEGAL STATUS

The trust is a charitable company limited by guarantee incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding-up is limited to £1.

23. STUDENTS' PERSONAL COMPUTER EQUIPMENT

The accounting policy as referred to in note 1 was introduced in the year to 31st August 2021.

24. OPTION FEE

The Company entered into Option Agreements to purchase the School site in 2023. The legal fees associated with entering into the Option Agreements and related documents were £54,494.26 (including VAT and disbursements).

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	122	129
Other trading activities		
Extras and entrance fees	67,181	66,226
Activities week	29,838	36,693
Government grants	<u>3,710</u>	<u>5,504</u>
	100,729	108,423
Investment income		
Rents received	1,245	2,504
Deposit account interest	<u>25,348</u>	<u>19,574</u>
	26,593	22,078
Charitable activities		
General tuition	4,090,084	4,174,456
Support fees	383,983	361,319
Scholarships and bursaries	<u>(341,912)</u>	<u>(343,740)</u>
	<u>4,132,155</u>	<u>4,192,035</u>
Total incoming resources	4,259,599	4,322,665
EXPENDITURE		
Charitable activities		
Teaching salaries	1,853,135	1,879,766
Health insurance	11,907	11,286
Pensions	283,434	230,528
Text books and teaching aids	127,646	158,032
IT maintenance and consumables	95,105	75,103
Staff training and travel	33,745	30,464
Sports and rent of pitches	<u>12,469</u>	<u>10,657</u>
	2,417,441	2,395,836
Support costs		
Management		
Office salaries	429,637	370,022
Carried forward	429,637	370,022

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st August 2024

	2024	2023
	£	£
Management		
Brought forward	429,637	370,022
Drivers wages	23,302	24,283
Pensions	88,752	58,767
Other operating leases	44,933	28,199
Telephone and postage	9,949	16,259
Stationery and photocopying	49,495	42,451
Advertising and recruitment	18,835	45,364
Sundries	22,174	20,873
Marketing	127,337	7,731
Subscriptions	17,630	28,568
Bad debts	9,751	42,974
Motor expenses	23,529	14,508
Accountancy	5,575	6,825
Hospitality expenses	2,911	16,566
Speech day expenses	17,075	1,827
School prospectus	3,091	5,358
School inspection	3,517	270
Staff welfare	12,559	23,022
Bank loan interest	18,054	19,157
Astro loan interest	2,735	2,735
	<u>930,841</u>	<u>775,759</u>
Finance		
Bank charges	2,622	2,730
Other		
Catering wages	115,863	109,271
Groundsman wages	31,682	30,185
Other operating leases	251,547	185,703
Rates and water	39,121	32,596
Insurance	37,470	35,567
Light and heat	54,010	62,588
School lunches	114,312	114,630
Cleaning	56,217	50,301
Property repairs	48,834	50,904
Household maintenance	76,396	59,025
Major refurbishments	60,281	15,585
Depreciation of tangible fixed assets	216,161	200,459
	<u>1,101,894</u>	<u>946,814</u>
Governance costs		
Auditors' remuneration	10,000	9,000
Carried forward	10,000	9,000

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st August 2024

	2024	2023
	£	£
Governance costs		
Brought forward	10,000	9,000
Professional fees	<u>53,332</u>	<u>147,578</u>
	<u>63,332</u>	<u>156,578</u>
Total resources expended	<u>4,516,130</u>	<u>4,277,717</u>
Net (expenditure)/income	<u>(256,531)</u>	<u>44,948</u>

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 312044

Accounts

REGISTERED COMPANY NUMBER: 00770891 (England and Wales)
REGISTERED CHARITY NUMBER: 312044

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditor	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 27
Detailed Statement of Financial Activities	28 to 30

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

INTRODUCTION

The Board of Governors (who are trustees for the purpose of charity law and directors for the purposes of company law) present their annual report for the year ended 31st August 2023 prepared under the regulations of the Companies Act 2006, the Charities Act 2011, together with the audited financial statements for the year and confirm that the latter comply with the requirements of the Companies Act 2006 and the company's memorandum and articles of association and the Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

The report of the governors includes the information required to be disclosed under company law in the directors' report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The School was founded in 1899 and became a charitable trust in 1963. It is governed by its memorandum and articles of association.

Governing Body

Governors are elected at a meeting of the Board of Governors and all new governors are invited to become members of the charitable company. Careful consideration is given to the appointment of governors and individuals are approached where there is a need for particular skills. All key areas of responsibility are adequately covered by the existing Board of Governors.

Governors

All governors give of their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from either means tested bursaries or scholarships awarded to any pupils.

Governors' training

New governors are well briefed about the School and its procedures and policies. A detailed induction process is in place and includes a file containing all relevant aspects of the School (such as the prospectus, memorandum and articles, and the latest inspection report), together with the AGBIS handbook and training details. Governors visit the School during the term to gain an understanding of teaching methods. They also attend seminars and training events when appropriate to keep up to date about governance, safeguarding and other developments.

Organisational Management

The governors determine the strategic policy of the School and review its overall management and control for which they are legally responsible. The full governing body meets at least once a term and more often if required. In addition, the Finance, Health, Safety and Welfare, Marketing, Academic and Pastoral sub-committees meet termly and report back to the main governing body. The day to day management of the School is delegated to the Head who is well supported by other members of the senior leadership team.

Pay Policy for Senior Staff

The Head, Bursar and senior teaching staff comprise the key management personnel of the School. Remuneration of the Head and Bursar is reviewed annually in accordance with their contracts of employment, and is benchmarked against schools of similar size in the locality.

Remuneration of senior teaching staff is reviewed annually and benchmarked against national scale rates for teaching staff of equivalent experience, seniority and responsibility.

Risk Management

The Board of Governors is responsible for the management of risks faced by the School. The risk register and policy is reviewed by a sub-committee of governors and senior School staff, who report annually to the Board of Governors. Risks are identified, assessed and controls applied throughout the year.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

Principal Activity

The principal activity of the charity continues to be the provision of a preparatory school for boys up to the age of 16+ with education and pastoral care of the highest possible calibre. From September 2021 the School became co-educational and admitted girls for the first time.

OUR AIMS

Kingswood House is committed to safeguarding and promoting the welfare of children:

- o Staying safe
- o Being healthy
- o Enjoying and achieving
- o Making a positive contribution
- o Social and economic well-being

Kingswood House aims to:

- o Develop the individual abilities of each child in a secure, caring and friendly environment where they are happy and motivated to learn and to appreciate the benefits of healthy living and physical fitness.
- o Encourage participation, enjoyment and success in all areas of the School's curriculum to create a well-rounded, confident child who shows respect, tolerance and compassion towards people and the environment.
- o Help children develop self-worth and maturity so they are equipped to deal with life's challenges and are prepared for the next stage of their education.
- o Create a strong partnership between parents, children and staff to foster social awareness and to allow all members of the School community to feel valued and appreciated.

OUR OBJECTIVES

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

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

Our key objectives for the year included:

- o To enhance and improve the education and social development of every child in an individual manner such that they achieve their maximum potential and are able to gain entrance to their chosen senior school for the completion of their education;
- o To continue to establish the School as an attractive 4-16 option for pupils in the local community;
- o To embed co-education throughout the academic and co-curricular provision;
- o To continue to develop the first class pastoral care we provide for pupils;
- o To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and if possible increase the provision of means tested bursaries for next year's intake of pupils;
- o To continue to improve the facilities and resources available to the pupils and staff.

OUR ETHOS, STRATEGY AND POLICIES

Strategy

Our governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is to create and maintain a secure and friendly environment where pupils are happy and well-motivated to learn from the wide range of opportunities presented to them. With an individual approach for each pupil, the objective is to maximise their academic potential and other abilities, develop self-discipline, social awareness and self-esteem.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

The strategy for achieving these aims is the provision of small class sizes from the earliest stage, staffed by high quality teachers with support from a wide range of in-house specialists in learning development, with access to the most appropriate facilities undertaken within a broad and challenging curriculum.

In taking forward our strategy we also plan to:

- o Invest in technology and the infrastructure of our School;
- o Co-operate and share resources with local schools;
- o Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds;
- o Embed co-education;
- o Consider expansion of GCSE options; and
- o Embrace technology as a working part of teaching and learning via a Chromebook programme.

Our ethos: a caring School serving our local community and society.

Kingswood House School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of our School and at a level that is consistent with our aim of providing a first-class education for all our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy. We are also hoping to establish more teaching links with local state schools.

Bursary policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, the School does not have any endowment or bursary funds so the awards have to be met out of current income. In funding them we have to be mindful of ensuring a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. In the past year we have provided financial help to 85 pupils in the School by way of scholarships, bursaries and sibling discounts.

Details of the bursaries available can be found on the website.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

The School continued to embed the exciting developments of recent years, namely the move up to aged 16, and the further development of co-education following the introduction of girls in 2021. Over what for a few years have been challenging times for many schools in the independent sector, the School have maintained numbers at about 250, which is pleasing with potentially challenging times ahead. The personalised style of education at Kingswood House was appreciated by current parents who have maintained their trust in the School, as well as new parents buying into the changes, and the School's deserved reputation for having a caring and supportive learning environment.

The arrival of the long-awaited inspection team in the summer term, and the "Excellent in all Areas" final judgement, was well received by all in the school community. This was a formal and independent acknowledgement of the high-quality education offered by the School, as well as recognition of the enormous amount of hard work by the staff team, in ensuring that in spite of the various recent developments, the quality of education offered had not reduced in any way.

The decision by the Headmaster, Duncan Murphy, to move onto pastures new at the end of the academic year focussed the minds of the governors. Following an extensive recruitment process, and from a strong field of candidates, we were delighted to appoint Matthew Bryan as the new Headmaster, an experienced leader with a very good knowledge of the local area, as well as personal experience in both prep and senior schools. We will look forward to Matthew starting in the academic year 2024. The other key factor over the year was the settling of a new long-term lease for the School. Following the usual protracted negotiations over many months, an agreement has been put in place with the landlord.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

Fundraising for the School was organised mainly by current parents of the School. The Kingswood House Association is run by a hard-working committee of parents who continue to arrange social events for parents and pupils and fundraise for the benefit of the pupils, which includes sporting equipment and maintenance of the School van. The governors are extremely grateful for the energetic and enthusiastic activities of these parents whose efforts add significantly to the facilities in the School.

Investment Performance

Surplus funds are kept in suitable interest-bearing accounts, with £19,574 (2022: £1,377) being received in interest during the year.

Results

The results for the year show income from tuition fees of £4,192,035 (2022: £4,083,817) and a net profit of £44,948 (2022: net profit of £334,090). This gives a surplus to carry forward of £2,690,488 (2022: £2,645,540) of which £2,635,189 (2022: £2,590,242) is in the General fund and £55,299 (2022: £55,299) is in the Development fund.

Scholarships, bursaries and discounts totalled £343,740 (2022: £377,130) of which bursaries and scholarships amounted to £290,606 (2022: £321,742) and discounts £53,134 (2022: £55,388). The Bursary scheme is available for pupils whose parents are having financial difficulty and each case is assessed separately giving particular attention to the benefits of the child. Scholarships are given to exceptional students and are awarded to pupils in Years 3, 5, 7 and 9, both external and internal, following successful completion of the Scholarship exam.

THE RESERVES POLICY

The policy of the governors is to maintain adequate free reserves by means of appropriate financial management consistent with the development and improvement of the resources of the School.

The level of reserves is reviewed at least annually.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

During the year many charities approach us to support their needs. It is our policy to support charities that work with children, whenever we can. Our main fundraising comes from our "House Days". The boys in each House put forward and spoke to their peers and staff members about charities that they felt passionate about and the House voted on one they would like to support. They organised a fun day with activities and games at lunch time. Last academic year, we supported Great Ormond Street Hospital, Children in Need, the NSPCC and Love me Love my Mind, a small charity based in Epsom which aims to promote better understanding of mental health and to support the wellbeing of everyone in the community.

In addition to House Days, we supported various other charities throughout the year:

Young Minds - Mental Health Awareness Day

They endeavour to fight for children and young people's mental health. They want to see a world where every young person who is struggling feels able to reach out and has people and services around them who can really help.

Macmillan - Staff Coffee Morning

Since Douglas Macmillan founded the charity in 1911, they have grown to be the UK's leading source of cancer support, helping more and more people living with cancer.

Age Concern - Harvest Festival

Age Concern is a local independent community charity who are focused on empowering older people to live the most fulfilling lives they can. They provide many services including information and advice, medical transport, foot clinic, social support and befriending to those who feel isolated and lonely.

Save the Children - Christmas Jumper Day

In the UK and around the world we make sure children are safe and healthy. Save the Children support them to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war, while making sure each child's unique needs are cared for.

The Alternatives Trust - Christmas Collection

The Alternatives Trust East London is a small charity that empowers vulnerable families to transform their lives. A small dedicated team gives long-term, intensive support to women and their children.

Save the Children - Christmas Jumper Day

Save the children make sure children in the UK and around the world are safe and healthy. They support children to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war.

Show Racism the Red Card (SRtRC) - Wear Red Day

SRtRC is the UK's leading anti-racism educational charity.

The Royal British Legion - Poppy Appeal

The Princes' Trust – Coronation Mufti Day

HM The King is dedicated to improving the lives of disadvantaged young people in the UK.

Barnabus - Year 9 Enterprise Fair

Barnabus is a charity which supports homeless people in Manchester.

Comic Relief Turkey Earthquake – Red Nose Day

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

PUBLIC BENEFIT

The governors have complied with the duty required by the Charities Act 2011 with regard to the public benefit guidance published by the Charities Commission.

As an important part of the School's functions we audit on an annual basis the public benefit provided by our School.

1. During the School year from September 2022 to August 2023 we educated 253 children.
2. The standards of our education are reviewed against national benchmarks and our education exceeds those benchmarks.

The School has a special interest in educating children with special educational needs, including dyslexia, speech and language difficulties and gifted children, and is recognised as providing tuition in this area, which is excellent by national standards. We educated 34 children in the year who have an Education and Health Care Plan, 20 of whom have their School fees paid for by the relevant County Council. We are a member of The National Association of Gifted Children and are registered with Crested (Council for the Registration of Schools teaching dyslexic pupils).

3. As a matter of policy, we provide access to our education to children from less affluent backgrounds. In the past year we have provided financial help to 62 pupils in the School, at a cost of, £347,739.60 which includes discount given to siblings of £16,007. Bursaries amount to 5% of the total fee income.

4. We have given places to 3 boys from the Ukraine on a full bursary.
5. We ran holiday activity courses for 8 weeks during the year for our pupils, their family, friends and neighbours.
6. We share sports and other facilities with local schools and members of the general public.
7. We have a good relationship with local groups/clubs/schools who allow us the use of their facilities.
8. We contribute to the local community in a variety of ways:

" We support the Royal British Legion by selling poppies prior to Remembrance Day.

" Produce from our annual Harvest Festival is given to Age Concern.

" We invite local residents for a coffee morning each year.

" We support many local businesses by using their services such as builders, roofers, plumbers and electricians.

" We use the services of many local business for training which includes minibus and fire training.

" Food and clothing is donated to the Leatherhead night shelter.

" We support a variety of local charities by raising money in House Days and other charitable days.

" We have formed links with a school in Lungi, Sierra Leone, and have donated furniture, equipment, books and money.

" Year 6 pupils attend a multi-agency Child Safety event at the Epsom Grandstand annually.

" Our PSHE Programme brings in the members of the community.

" Year 9 benefit from a business enterprise programme.

" We hold an annual Sixth Form Evening to which local schools and colleges are invited.

" Pupils explore the local community as part of their fieldwork studies.

" We hold a special 'Open Day' especially for Grandparents.

" The Governors play a pro-active part in the daily life of the school.

" We accept and monitor students from local schools doing work experience.

" We accept placements from local universities for students on teaching degree courses and allow students to observe teaching prior to completing teacher training.

" We accept placements for students to complete an independent PGCE from Buckingham University.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

FUTURE PLANS

The key objective for the next few years is to continue to provide an attractive and competitive high-quality education. The continued development of co-education and the growth of the 11 to 16 age group in particular, will go a long way towards achieving this long held ambition.

Ensuring that the arrival of a new Headmaster maintains the momentum of recent years is clearly important in the School achieving its vision. Matthew will undoubtedly bring new energy, drive and commitment, and the governors are confident that the next few years will continue to be exciting ones for the School.

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors 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). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 these financial statements, the governors are required to:

- o Select suitable accounting policies and then apply them consistently
- o Observe the methods and principles in the Charities SORP
- o Make judgements and accounting estimates that are reasonable and prudent
- o State whether applicable accounting standards have been followed, subject to any material departures discovered and explained in the financial statements
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00770891 (England and Wales)

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2023**

Registered Charity number

312044

Registered office

Kingswood House School
56 West Hill
Epsom
Surrey
KT19 8LG

Trustees

J Bourne
H Bowen-Perkins
R L Clarke (resigned 6.6.23)
L S Culm
J R Evans
R Johnstone
A G Law
A R Matthews
C C Shipley (resigned 31.8.23)
R B G Laudy
M H Scott

Auditor

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Kingswood House School Trust Limited 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.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2023

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 auditor is 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 auditor is aware of that information.

AUDITOR

The auditors, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17th May 2024 and signed on its behalf by:



.....
J R Evans - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

Opinion

We have audited the financial statements of Kingswood House School Trust Limited (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 Auditor 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 Auditor 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 AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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 Auditor 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 the audit was considered capable of detecting irregularities including fraud

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 sector;
- 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 compliance with the Charity Act 2011, data protection, child protection, anti-bribery, health and safety and food hygiene legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting the accounting records and 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:

- 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 the Charity Commission, 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.

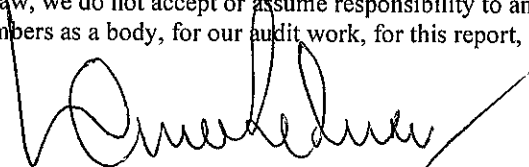
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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. This description forms part of our Report of the Independent Auditor.

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 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 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.



Lance Redman (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 17th May 2024

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	129	-	129	254
Charitable activities	5				
Tuition fees		4,192,035	-	4,192,035	4,083,817
Other trading activities	3	108,423	-	108,423	91,738
Investment income	4	<u>22,078</u>	<u>-</u>	<u>22,078</u>	<u>7,346</u>
Total		<u>4,322,665</u>	<u>-</u>	<u>4,322,665</u>	<u>4,183,155</u>
EXPENDITURE ON					
Charitable activities	6				
Teaching		2,395,836	-	2,395,836	2,281,936
Catering		223,901	-	223,901	203,378
Premises		722,913	-	722,913	665,894
Support		<u>935,067</u>	<u>-</u>	<u>935,067</u>	<u>697,857</u>
Total		<u>4,277,717</u>	<u>-</u>	<u>4,277,717</u>	<u>3,849,065</u>
NET INCOME		44,948	-	44,948	334,090
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,590,241</u>	<u>55,299</u>	<u>2,645,540</u>	<u>2,311,450</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,635,189</u></u>	<u><u>55,299</u></u>	<u><u>2,690,488</u></u>	<u><u>2,645,540</u></u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET
31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	12	804,494	-	804,494	-
Tangible assets	13	<u>1,883,741</u>	<u>-</u>	<u>1,883,741</u>	<u>2,039,329</u>
		2,688,235	-	2,688,235	2,039,329
CURRENT ASSETS					
Debtors	14	348,847	-	348,847	300,414
Cash at bank and in hand		<u>851,816</u>	<u>55,299</u>	<u>907,115</u>	<u>1,625,901</u>
		1,200,663	55,299	1,255,962	1,926,315
CREDITORS					
Amounts falling due within one year	15	<u>(648,897)</u>	<u>-</u>	<u>(648,897)</u>	<u>(676,465)</u>
NET CURRENT ASSETS		<u>551,766</u>	<u>55,299</u>	<u>607,065</u>	<u>1,249,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,240,001	55,299	3,295,300	3,289,179
CREDITORS					
Amounts falling due after more than one year	16	<u>(604,812)</u>	<u>-</u>	<u>(604,812)</u>	<u>(643,639)</u>
NET ASSETS		<u>2,635,189</u>	<u>55,299</u>	<u>2,690,488</u>	<u>2,645,540</u>
FUNDS	19				
Unrestricted funds				2,635,189	2,590,241
Restricted funds				<u>55,299</u>	<u>55,299</u>
TOTAL FUNDS				<u>2,690,488</u>	<u>2,645,540</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th May 2024 and were signed on its behalf by:



.....
J R Evans - Trustee

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
for the year ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	176,131	505,503
Interest paid		<u>(21,892)</u>	<u>(23,686)</u>
Net cash provided by operating activities		<u>154,239</u>	<u>481,817</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(804,494)	-
Purchase of tangible fixed assets		(44,870)	(152,020)
Interest received		<u>19,574</u>	<u>1,377</u>
Net cash used in investing activities		<u>(829,790)</u>	<u>(150,643)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(43,235)</u>	<u>(41,440)</u>
Net cash used in financing activities		<u>(43,235)</u>	<u>(41,440)</u>
Change in cash and cash equivalents in the reporting period			
		(718,786)	289,734
Cash and cash equivalents at the beginning of the reporting period		<u>1,625,901</u>	<u>1,336,167</u>
Cash and cash equivalents at the end of the reporting period		<u>907,115</u>	<u>1,625,901</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 August 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	44,948	334,090
Adjustments for:		
Depreciation charges	200,459	169,723
Interest received	(19,574)	(1,377)
Interest paid	21,892	23,686
Increase in debtors	(48,433)	(74,496)
(Decrease)/increase in creditors	<u>(23,161)</u>	<u>53,877</u>
Net cash provided by operations	<u>176,131</u>	<u>505,503</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,625,901</u>	<u>(718,786)</u>	<u>907,115</u>
	<u>1,625,901</u>	<u>(718,786)</u>	<u>907,115</u>
Debt			
Debts falling due within 1 year	(43,070)	(1,292)	(44,362)
Debts falling due after 1 year	<u>(456,689)</u>	<u>44,527</u>	<u>(412,162)</u>
	<u>(499,759)</u>	<u>43,235</u>	<u>(456,524)</u>
Total	<u>1,126,142</u>	<u>(675,551)</u>	<u>450,591</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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 accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the agreement of a new lease on the property referred to in note 17 to these financial statements.

Fee income

Fees of the charity consist of charges for the year to parents for tuition and lunches, less bursaries, scholarships and allowances. Where fees are invoiced in advance for a future period, these are shown in creditors.

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 that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use 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.

Teaching blocks & lab	- 5% on cost
Astro turf	- Straight line over 7 years
Car park & field	- 5% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Fee Debtors

Fee debtors represent fees invoiced for the year, which remain unpaid as at the year end, and do not include fees outstanding for a future period although they may have been invoiced before the year end, but remain unpaid at that date.

Students' personal computer equipment

The School acquires a personal tablet on behalf of each pupil in years 7 - 10 and year 11 pupils will retain their personal tablet until they leave in the summer. This policy changed in September 2022 and the whole cost of the personal tablets are collected on the first term's fees. Amounts due to the school under this arrangement are included in other debtors.

In previous years, The School acquired a personal tablet on behalf of each pupil in year 9 and above and the cost was recovered over the following three years. Amounts due to the school under this arrangement are included in other debtors.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>129</u>	<u>254</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Extras and entrance fees	66,226	64,376
Activities week	36,693	26,319
Government grants	<u>5,504</u>	<u>1,043</u>
	<u>108,423</u>	<u>91,738</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	2,504	5,969
Deposit account interest	<u>19,574</u>	<u>1,377</u>
	<u>22,078</u>	<u>7,346</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
General tuition	Tuition fees	4,174,456	4,070,575
Support fees	Tuition fees	361,319	390,372
Scholarships and bursaries	Tuition fees	<u>(343,740)</u>	<u>(377,130)</u>
		<u>4,192,035</u>	<u>4,083,817</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Teaching	2,395,836	-	2,395,836
Catering	-	223,901	223,901
Premises	-	722,913	722,913
Support	<u>-</u>	<u>935,067</u>	<u>935,067</u>
	<u>2,395,836</u>	<u>1,881,881</u>	<u>4,277,717</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Catering	-	-	223,901	-	223,901
Premises	-	-	722,913	-	722,913
Support	<u>775,759</u>	<u>2,730</u>	<u>-</u>	<u>156,578</u>	<u>935,067</u>
	<u>775,759</u>	<u>2,730</u>	<u>946,814</u>	<u>156,578</u>	<u>1,881,881</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	9,000	8,700
Depreciation - owned assets	200,458	169,724
Other operating leases	<u>213,902</u>	<u>200,408</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

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

	2023	2022
	£	£
Wages and salaries	2,233,732	2,081,468
Social security costs	202,699	193,646
Teachers' pension contributions	230,528	230,284
Stakeholder pension costs	58,767	34,560
Health insurance	<u>11,286</u>	<u>8,274</u>
	<u><u>2,737,012</u></u>	<u><u>2,548,232</u></u>

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

	2023	2022
Teaching	63	65
Administration	14	14
Domestic	7	7
Premises	<u>3</u>	<u>3</u>
	<u><u>87</u></u>	<u><u>89</u></u>

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

	2023	2022
£60,001 - £70,000	4	2
£110,001 - £120,000	<u>-</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>3</u></u>

The aggregate remuneration for key management personnel paid during the year was £469,656 (2022: £483,350).

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	254	-	254
Charitable activities			
Tuition fees	4,083,817	-	4,083,817
Other trading activities	91,738	-	91,738
Investment income	<u>7,346</u>	<u>-</u>	<u>7,346</u>
Total	<u>4,183,155</u>	<u>-</u>	<u>4,183,155</u>
EXPENDITURE ON			
Charitable activities			
Teaching	2,281,936	-	2,281,936
Catering	203,378	-	203,378
Premises	665,894	-	665,894
Support	<u>697,857</u>	<u>-</u>	<u>697,857</u>
Total	<u>3,849,065</u>	<u>-</u>	<u>3,849,065</u>
NET INCOME	334,090	-	334,090
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,256,151</u>	<u>55,299</u>	<u>2,311,450</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,590,241</u>	<u>55,299</u>	<u>2,645,540</u>

12. INTANGIBLE FIXED ASSETS

	Option fee £
COST	
Additions	<u>804,494</u>
NET BOOK VALUE	
At 31 August 2023	<u>804,494</u>
At 31 August 2022	<u>-</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

13. TANGIBLE FIXED ASSETS

	Study centre £	Teaching blocks & lab £	Resurface to play area £	Astro turf £
COST				
At 1 September 2022	192,288	2,627,160	-	112,999
Additions	<u>-</u>	<u>3,830</u>	<u>28,055</u>	<u>-</u>
At 31 August 2023	<u>192,288</u>	<u>2,630,990</u>	<u>28,055</u>	<u>112,999</u>
DEPRECIATION				
At 1 September 2022	192,288	864,190	-	32,286
Charge for year	<u>-</u>	<u>131,240</u>	<u>-</u>	<u>16,143</u>
At 31 August 2023	<u>192,288</u>	<u>995,430</u>	<u>-</u>	<u>48,429</u>
NET BOOK VALUE				
At 31 August 2023	<u>-</u>	<u>1,635,560</u>	<u>28,055</u>	<u>64,570</u>
At 31 August 2022	<u>-</u>	<u>1,762,970</u>	<u>-</u>	<u>80,713</u>
	Car park & field £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2022	67,626	119,222	56,523	3,175,818
Additions	<u>-</u>	<u>7,669</u>	<u>5,316</u>	<u>44,870</u>
At 31 August 2023	<u>67,626</u>	<u>126,891</u>	<u>61,839</u>	<u>3,220,688</u>
DEPRECIATION				
At 1 September 2022	20,194	-	27,531	1,136,489
Charge for year	<u>3,381</u>	<u>29,806</u>	<u>19,888</u>	<u>200,458</u>
At 31 August 2023	<u>23,575</u>	<u>29,806</u>	<u>47,419</u>	<u>1,336,947</u>
NET BOOK VALUE				
At 31 August 2023	<u>44,051</u>	<u>97,085</u>	<u>14,420</u>	<u>1,883,741</u>
At 31 August 2022	<u>47,432</u>	<u>119,222</u>	<u>28,992</u>	<u>2,039,329</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Fee debtors	136,352	83,629
Other debtors	31,361	66,248
Prepayments and accrued income	<u>181,134</u>	<u>150,537</u>
	<u>348,847</u>	<u>300,414</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	44,362	43,070
Trade creditors	84,176	67,718
Other creditors	35,060	8,069
Fee deposits	25,800	21,000
Fees paid in advance	427,326	465,809
Accrued expenses	<u>32,173</u>	<u>70,799</u>
	<u>648,897</u>	<u>676,465</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	412,162	456,689
Fee deposits > 1 year	<u>192,650</u>	<u>186,950</u>
	<u>604,812</u>	<u>643,639</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>44,362</u>	<u>43,070</u>
Amounts falling between one and two years:		
Bank loans > 1 year	<u>412,162</u>	<u>456,689</u>

The charity has a loan with the following summarised terms:

	Remaining term of loan	Interest rate payable per annum	Loan repayments in next year £	Total amount of loan drawn at 31 August 2023 £	Total amount of loan drawn at 31 August 2022 £
Senior school loan	10 years	2.6%	31,051	391,671	421,288

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

17. LOANS - continued

The rate of interest payable on the loan will be a fixed rate (2.6% per annum) until the review date which is 10 years after the date the loan is borrowed. The rate of interest payable on the loan from the "review date" will be based on the base rate plus 2.8% per annum.

The bank loan is secured on the assets of the charitable company.

18. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	313,697	154,593
Between one and five years	1,126,233	179,008
In more than five years	<u>2,520,000</u>	<u>-</u>
	<u>3,959,930</u>	<u>333,601</u>

Payments of £168,500 (2022: £170,000) were made during the year in relation to the rental of the school buildings and £28,812 (2022: £30,408) for the lease of the school minibuses.

19. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	2,590,241	44,948	2,635,189
Restricted funds			
Development fund	55,299	-	55,299
TOTAL FUNDS	<u>2,645,540</u>	<u>44,948</u>	<u>2,690,488</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,322,665	(4,277,717)	44,948
TOTAL FUNDS	<u>4,322,665</u>	<u>(4,277,717)</u>	<u>44,948</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	2,256,151	334,090	2,590,241
Restricted funds			
Development fund	55,299	-	55,299
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,311,450</u>	<u>334,090</u>	<u>2,645,540</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,183,155	(3,849,065)	334,090
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,183,155</u>	<u>(3,849,065)</u>	<u>334,090</u>

20. RELATED PARTY DISCLOSURES

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

21. RESTRICTED FUNDS

Donations continued for the development foundation. The purpose of the foundation is to provide funds for additional developments in the school, particularly to enable a sports hall and a swimming pool to be built in the future.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

22. LEGAL STATUS

The trust is a charitable company limited by guarantee incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding-up is limited to £1.

23. STUDENTS' PERSONAL COMPUTER EQUIPMENT

The accounting policy as referred to in note 1 was introduced in the year to 31st August 2021.

24. OPTION FEE

The Company entered into Option Agreements to purchase the School site. The legal fees associated with entering into the Option Agreements and related documents were £54,494.26 (including VAT and disbursements).

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	129	254
Other trading activities		
Extras and entrance fees	66,226	64,376
Activities week	36,693	26,319
Government grants	<u>5,504</u>	<u>1,043</u>
	108,423	91,738
Investment income		
Rents received	2,504	5,969
Deposit account interest	<u>19,574</u>	<u>1,377</u>
	22,078	7,346
Charitable activities		
General tuition	4,174,456	4,070,575
Support fees	361,319	390,372
Scholarships and bursaries	<u>(343,740)</u>	<u>(377,130)</u>
	<u>4,192,035</u>	<u>4,083,817</u>
Total incoming resources	4,322,665	4,183,155
EXPENDITURE		
Charitable activities		
Teaching salaries	1,879,766	1,786,575
Health insurance	11,286	8,274
Pensions	230,528	230,284
Text books and teaching aids	158,032	146,924
IT maintenance and consumables	75,103	69,387
Staff training and travel	30,464	30,698
Sports and rent of pitches	<u>10,657</u>	<u>9,794</u>
	2,395,836	2,281,936
Support costs		
Management		
Office salaries	370,022	324,357
Carried forward	370,022	324,357

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	2023	2022
	£	£
Management		
Brought forward	370,022	324,357
Drivers wages	24,283	24,316
Pensions	58,767	34,560
Other operating leases	28,199	30,408
Telephone and postage	16,259	15,677
Stationery and photocopying	42,451	42,582
Advertising and recruitment	45,364	8,950
Sundries	20,873	9,792
Marketing	7,731	14,491
Subscriptions	28,568	25,403
Bad debts	42,974	16,922
Motor expenses	14,508	24,022
Accountancy	6,825	4,338
Hospitality expenses	16,566	15,842
Speech day expenses	1,827	2,633
School prospectus	5,358	3,943
School inspection	270	2,366
Staff welfare	23,022	851
Bank loan interest	19,157	20,951
Astro loan interest	2,735	2,735
	<u>775,759</u>	<u>625,139</u>
Finance		
Bank charges	2,730	2,335
Other		
Catering wages	109,271	104,401
Groundsman wages	30,185	29,071
Other operating leases	185,703	170,000
Rates and water	32,596	30,500
Insurance	35,567	31,279
Light and heat	62,588	23,965
School lunches	114,630	98,977
Cleaning	50,301	46,234
Property repairs	50,904	67,820
Household maintenance	59,025	43,489
Major refurbishments	15,585	53,813
Depreciation of tangible fixed assets	200,459	169,723
	<u>946,814</u>	<u>869,272</u>
Governance costs		
Auditors' remuneration	9,000	8,700
Carried forward	9,000	8,700

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	2023	2022
	£	£
Governance costs		
Brought forward	9,000	8,700
Professional fees	<u>147,578</u>	<u>61,683</u>
	<u>156,578</u>	<u>70,383</u>
Total resources expended	<u>4,277,717</u>	<u>3,849,065</u>
Net income	<u>44,948</u>	<u>334,090</u>

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 312044

Accounts

REGISTERED COMPANY NUMBER: 00770891 (England and Wales)
REGISTERED CHARITY NUMBER: 312044

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

	Page
Report of the Trustees	1 to 10
Report of the Independent Auditors	11 to 14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow Statement	17
Notes to the Cash Flow Statement	18
Notes to the Financial Statements	19 to 28
Detailed Statement of Financial Activities	29 to 31

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

INTRODUCTION

The Board of Governors (who are trustees for the purpose of charity law and directors for the purposes of company law) present their annual report for the year ended 31st August 2022 prepared under the regulations of the Companies Act 2006, the Charities Act 2011, together with the audited financial statements for the year and confirm that the latter comply with the requirements of the Companies Act 2006 and the company's memorandum and articles of association and the Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

The report of the governors includes the information required to be disclosed under company law in the directors' report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The School was founded in 1899 and became a charitable trust in 1963. It is governed by its memorandum and articles of association.

Governing Body

Governors are elected at a meeting of the Board of Governors and all new governors are invited to become members of the charitable company. Careful consideration is given to the appointment of governors and individuals are approached where there is a need for particular skills. All key areas of responsibility are adequately covered by the existing Board of Governors.

Governors

All governors give of their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from either means tested bursaries or scholarships awarded to any pupils.

Governors' training

New governors are well briefed about the School and its procedures and policies. A detailed induction process is in place and includes a file containing all relevant aspects of the School (such as the prospectus, memorandum and articles, and the latest inspection report), together with the AGBIS handbook and training details. Governors visit the School during the term to gain an understanding of teaching methods. They also attend seminars and training events when appropriate to keep up to date about governance, safeguarding and other developments.

Organisational Management

The governors determine the strategic policy of the School and review its overall management and control for which they are legally responsible. The full governing body meets at least once a term and more often if required. In addition, the Finance, Health, Safety and Welfare, Marketing, Academic and Pastoral sub-committees meet termly and report back to the main governing body. The day to day management of the School is delegated to the Head who is well supported by other members of the senior leadership team.

Pay Policy for Senior Staff

The Head, Bursar and senior teaching staff comprise the key management personnel of the School. Remuneration of the Head and Bursar is reviewed annually in accordance with their contracts of employment, and is benchmarked against schools of similar size in the locality.

Remuneration of senior teaching staff is reviewed annually and benchmarked against national scale rates for teaching staff of equivalent experience, seniority and responsibility.

Risk Management

The Board of Governors is responsible for the management of risks faced by the School. The risk register and policy is reviewed by a sub-committee of governors and senior School staff, who report annually to the Board of Governors. Risks are identified, assessed and controls applied throughout the year.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

Principal Activity

The principal activity of the charity continues to be the provision of a preparatory school for boys up to the age of 16+ with education and pastoral care of the highest possible calibre. From September 2021 the School became co-educational and admitted girls for the first time.

OUR AIMS

Kingswood House is committed to safeguarding and promoting the welfare of children:

- o Staying safe
- o Being healthy
- o Enjoying and achieving
- o Making a positive contribution
- o Social and economic well-being

Kingswood House aims to:

- o Develop the individual abilities of each child in a secure, caring and friendly environment where they are happy and motivated to learn and to appreciate the benefits of healthy living and physical fitness.
- o Encourage participation, enjoyment and success in all areas of the School's curriculum to create a well-rounded, confident child who shows respect, tolerance and compassion towards people and the environment.
- o Help children develop self-worth and maturity so they are equipped to deal with life's challenges and are prepared for the next stage of their education.
- o Create a strong partnership between parents, children and staff to foster social awareness and to allow all members of the School community to feel valued and appreciated.

OUR OBJECTIVES

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

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

Our key objectives for the year included:

- o To enhance and improve the education and social development of every child in an individual manner such that they achieve their maximum potential and are able to gain entrance to their chosen senior school for the completion of their education;
- o To continue to establish the School as an attractive 4-16 option for pupils in the local community;
- o To embed co-education throughout the academic and co-curricular provision;
- o To continue to develop the first class pastoral care we provide for pupils;
- o To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and if possible increase the provision of means tested bursaries for next year's intake of pupils;
- o To continue to improve the facilities and resources available to the pupils and staff.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

OUR ETHOS, STRATEGY AND POLICIES

Strategy

Our governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is to create and maintain a secure and friendly environment where pupils are happy and well-motivated to learn from the wide range of opportunities presented to them. With an individual approach for each pupil, the objective is to maximise their academic potential and other abilities, develop self-discipline, social awareness and self-esteem.

The strategy for achieving these aims is the provision of small class sizes from the earliest stage, staffed by high quality teachers with support from a wide range of in-house specialists in learning development, with access to the most appropriate facilities undertaken within a broad and challenging curriculum.

In taking forward our strategy we also plan to:

- o Invest in technology and the infrastructure of our School;
- o Co-operate and share resources with local schools;
- o Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds;
- o Embed co-education;
- o Consider expansion of GCSE options; and
- o Embrace technology as a working part of teaching and learning via a Chromebook programme.

Our ethos: a caring School serving our local community and society.

Kingswood House School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of our School and at a level that is consistent with our aim of providing a first-class education for all our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy. We are also hoping to establish more teaching links with local state schools.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

Bursary policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, the School does not have any endowment or bursary funds so the awards have to be met out of current income. In funding them we have to be mindful of ensuring a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. In the past year we have provided financial help to 85 pupils in the School by way of scholarships, bursaries and sibling discounts.

Details of the bursaries available can be found on the website.

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

The main objective for the year in holistic terms was to ensure that pupils, parents and staff returned to a greater degree of normality post-pandemic. It was envisaged that it would take consistency of time and effort for everyone to become 'match-fit' and an extra budget was approved to support an additional layer of mental health, wellbeing and support for the whole community. This paid dividends and was an astute investment as we saw an increase in students requiring emotional help at various points during the academic year.

The key priorities from a strategic point of view were to successfully instil co-education throughout the school, re-invoke a Reception class, prepare for an ISI inspection (which did not materialise) and maintain momentum through our GCSE cohort to retain strong value-added data in public examinations. These facets were accomplished whilst achieving a healthy rise in numbers on roll which in turn propagated additional investment in the fabric of the school site, such as resurfacing of the Astroturf and refurbishment of the kitchen.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

Fundraising for the School was organised mainly by current parents of the School. The Kingswood House Association is run by a hard-working committee of parents who continue to arrange social events for parents and pupils and fundraise for the benefit of the pupils, which includes sporting equipment and maintenance of the School van. The governors are extremely grateful for the energetic and enthusiastic activities of these parents whose efforts add significantly to the facilities in the School.

Investment Performance

Surplus funds are kept in suitable interest-bearing accounts, with £1,377 (2021; £285) being received in interest during the year.

Results

The results for the year show income from tuition fees of £4,083,817 (2021; £3,536,568) and a net profit of £334,090 (2021; £249,685). This gives a surplus to carry forward of £2,645,540 (2021; £2,311,450) of which £2,590,241 (2021; £2,256,151) is in the General fund and £55,299 (2021: £55,299) is in the Development fund.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

Scholarships, bursaries and discounts totalled £377,130 (2021; £395,144) of which bursaries and scholarships amounted to £321,742 (2021; £369,802) and discounts £55,388 (2021; £25,342). The Bursary scheme is available for pupils whose parents are having financial difficulty and each case is assessed separately giving particular attention to the benefits of the child. Scholarships are given to exceptional students and are awarded to pupils in Years 3, 5, 7 and 9, both external and internal, following successful completion of the Scholarship exam.

THE RESERVES POLICY

The policy of the governors is to maintain adequate free reserves by means of appropriate financial management consistent with the development and improvement of the resources of the School.

The level of reserves is reviewed at least annually.

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

During the year many charities approach us to support their needs. It is our policy to support charities that work with children, whenever we can. Our main fundraising comes from our "House Days". The boys in each House put forward and speak to their peers and staff members about charities that they felt passionate about and the House vote on one they would like to support. They organised a fun day with activities and games at lunch time. Last academic year, we supported Success Charity, which provides rehabilitation and care for children who survive brain tumours, Barnados, Cherry Trees, a small charity providing specialist short breaks/respite for children and young people aged 0-19 with complex disabilities, and Make a Wish Foundation which aims to grant a wish to every critically ill child.

In addition to House Days, we supported various other charities throughout the year:

Young Minds - Mental Health Awareness Day

They endeavour to fight for children and young people's mental health. They want to see a world where every young person who is struggling feels able to reach out and has people and services around them who can really help.

Macmillan - Staff Coffee Morning

Since Douglas Macmillan founded the charity in 1911, they have grown to be the UK's leading source of cancer support, helping more and more people living with cancer.

Age Concern - Harvest Festival

Age Concern is a local independent community charity who are focused on empowering older people to live the most fulfilling lives they can. They provide many services including information and advice, medical transport, foot clinic, social support and befriending to those who feel isolated and lonely.

Save the Children - Christmas Jumper Day

In the UK and around the world we make sure children are safe and healthy. Save the Children support them to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war, while making sure each child's unique needs are cared for.

The Alternatives Trust - Christmas Collection

The Alternatives Trust East London is a small charity that empowers vulnerable families to transform their lives. A small dedicated team gives long-term, intensive support to women and their children.

The School has also continued to provide support to Lungi Sierra Leone, who aim to advance education and training, relieve poverty and distress and promote health, and The Royal Marsden Research into Sarcoma in children.

Save the Children - Christmas Jumper Day

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

Save the children make sure children in the UK and around the world are safe and healthy. They support children to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war.

Show Racism the Red Card (SRtRC) - Wear Red Day
SRtRC is the UK's leading anti-racism educational charity.

The Royal British Legion - Poppy Appeal

NSPCC - Numbers Day
The NSPCC is the UK's leading children's charity to help protect children and prevent abuse.

The Princes' Trust - Jubilee Mufti Day
HM The King is dedicated to improving the lives of disadvantaged young people in the UK.

Barnabus - Year 9 Enterprise Fair
Barnabus is a charity which supports homeless people in Manchester.

PUBLIC BENEFIT

The governors have complied with the duty required by the Charities Act 2011 with regard to the public benefit guidance published by the Charities Commission.

As an important part of the School's functions we audit on an annual basis the public benefit provided by our School.

1. During the School year from September 2021 to August 2022 we educated 260 children.
2. The standards of our education are reviewed against national benchmarks and our education exceeds those benchmarks.

The School has a special interest in educating children with special educational needs, including dyslexia, speech and language difficulties and gifted children, and is recognised as providing tuition in this area, which is excellent by national standards. We educated 28 children in the year who have an Education and Health Care Plan, 16 of whom have their School fees paid for by the relevant County Council. We are a member of The National Association of Gifted Children and are registered with Crested (Council for the Registration of Schools teaching dyslexic pupils).

3. As a matter of policy, we provide access to our education to children from less affluent backgrounds. In the past year we have provided financial help to 85 pupils in the School, at a cost of, £377,130 which includes discount given to siblings of £16,573. Bursaries amount to 5.1% of the total fee income.
4. We offered a place to a boy from the Ukraine on a full bursary.
5. We ran holiday activity courses for 8 weeks during the year for our pupils, their family, friends and neighbours.
6. We share sports and other facilities with local schools and members of the general public.
7. We have a good relationship with local groups/clubs/schools who allow us the use of their facilities.
8. We contribute to the local community in a variety of ways:

" We support the Royal British Legion by selling poppies prior to Remembrance Day.
" Our Head boys represent the school at the Garden of Remembrance with other local schools.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

- " Produce from our annual Harvest Festival is given to Age Concern.
- " We invite local residents for a coffee morning each year.
- " We support many local businesses by using their services such as builders, roofers, plumbers and electricians.
- " We use the services of many local business for training which includes minibus and fire training.
- " Food and clothing is donated to the Leatherhead night shelter.
- " We support a variety of local charities by raising money in House Days
- " We have formed links with a school in Lungi, Sierra Leone, and have donated furniture, equipment, books and money.
- " Year 6 pupils attend a multi-agency Child Safety event at the Epsom Grandstand annually.
- " Our PSHE Programme brings in the members of the community.
- " Year 9 benefit from a business enterprise programme.
- " We hold an annual Sixth Form Evening to which local schools and colleges are invited.
- " The Mayor of Epsom and Ewell attends some of our special occasions; i.e. speech day, drama productions.
- " Pupils explore the local community as part of their fieldwork studies.
- " We hold a special 'Open Day' especially for Grandparents.
- " The Governors play a pro-active part in the daily life of the school.
- " We accept and monitor students from local schools doing work experience.
- " We accept placements from local universities for students on teaching degree courses and allow students to observe teaching prior to completing teacher training.
- " We accept placements for students to complete an independent PGCE from Buckingham University.

FUTURE PLANS

The key objective is to maintain the aims and objectives of the School as mentioned above, to equip every child, regardless of learning style, with the skills he/she needs to fulfil their potential, academically and otherwise.

- " Support the growth of co-education
- " To continue to invest in the School facilities and resources, to ensure that the School is able to offer a high-quality all-round education for its pupils.
- " Review the sustainability of a Reception cohort in 2022-23
- " Prepare in earnest for a full ISI inspection

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2022**

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors 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). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 these financial statements, the governors are required to:

- o Select suitable accounting policies and then apply them consistently
- o Observe the methods and principles in the Charities SORP
- o Make judgements and accounting estimates that are reasonable and prudent
- o State whether applicable accounting standards have been followed, subject to any material departures discovered and explained in the financial statements
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00770891 (England and Wales)

Registered Charity number

312044

Registered office

Kingswood House School
56 West Hill
Epsom
Surrey
KT19 8LG

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2022

Trustees

V I Bacon (resigned 28.7.22)
J Bourne
H Bowen-Perkins
R L Clarke
L S Culm
J R Evans
R Johnstone
G Kent (resigned 20.6.22)
A G Law
A R Matthews
C C Shipley
R B G Laudy
M H Scott (appointed 20.6.22)

Auditors

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Kingswood House School Trust Limited 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.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2022

AUDITORS

The auditors, HPCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

.....
J R Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KINGSWOOD HOUSE SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Kingswood House School Trust Limited (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
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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:

The extent to which the audit was considered capable of detecting irregularities including fraud

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 sector;
- 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 compliance with the Charity Act 2011, data protection, child protection, anti-bribery, health and safety and food hygiene legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting the accounting records and 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:

- 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 the Charity Commission, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date:

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	254	-	254	1,500
Charitable activities					
Tuition fees	5	4,083,817	-	4,083,817	3,536,568
Other trading activities	3	91,738	-	91,738	96,192
Investment income	4	7,346	-	7,346	2,551
Total		<u>4,183,155</u>	<u>-</u>	<u>4,183,155</u>	<u>3,636,811</u>
EXPENDITURE ON					
Charitable activities					
Teaching	6	2,281,936	-	2,281,936	1,972,912
Catering		203,378	-	203,378	169,227
Premises		665,894	-	665,894	659,245
Support		697,857	-	697,857	585,742
Total		<u>3,849,065</u>	<u>-</u>	<u>3,849,065</u>	<u>3,387,126</u>
NET INCOME		334,090	-	334,090	249,685
RECONCILIATION OF FUNDS					
Total funds brought forward		2,256,151	55,299	2,311,450	2,061,765
TOTAL FUNDS CARRIED FORWARD		<u><u>2,590,241</u></u>	<u><u>55,299</u></u>	<u><u>2,645,540</u></u>	<u><u>2,311,450</u></u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	2,039,329	-	2,039,329	2,057,033
CURRENT ASSETS					
Debtors	13	300,414	-	300,414	225,918
Cash at bank and in hand		1,570,602	55,299	1,625,901	1,336,167
		<u>1,871,016</u>	<u>55,299</u>	<u>1,926,315</u>	<u>1,562,085</u>
CREDITORS					
Amounts falling due within one year	14	(676,465)	-	(676,465)	(630,780)
		<u>1,194,551</u>	<u>55,299</u>	<u>1,249,850</u>	<u>931,305</u>
NET CURRENT ASSETS					
		<u>1,194,551</u>	<u>55,299</u>	<u>1,249,850</u>	<u>931,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,233,880</u>	<u>55,299</u>	<u>3,289,179</u>	<u>2,988,338</u>
CREDITORS					
Amounts falling due after more than one year	15	(643,639)	-	(643,639)	(676,888)
		<u>2,590,241</u>	<u>55,299</u>	<u>2,645,540</u>	<u>2,311,450</u>
NET ASSETS					
		<u>2,590,241</u>	<u>55,299</u>	<u>2,645,540</u>	<u>2,311,450</u>
FUNDS	18				
Unrestricted funds				2,590,241	2,256,151
Restricted funds				55,299	55,299
TOTAL FUNDS				<u>2,645,540</u>	<u>2,311,450</u>

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

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

.....
J R Evans - Trustee

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
for the year ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	505,503	555,724
Interest paid		(23,686)	(22,344)
		<hr/>	<hr/>
Net cash provided by operating activities		481,817	533,380
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(152,020)	(156,388)
Interest received		1,377	285
		<hr/>	<hr/>
Net cash used in investing activities		(150,643)	(156,103)
		<hr/>	<hr/>
Cash flows from financing activities			
New loans in year		-	94,166
Loan repayments in year		(41,440)	(29,294)
		<hr/>	<hr/>
Net cash (used in)/provided by financing activities		(41,440)	64,872
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		289,734	442,149
Cash and cash equivalents at the beginning of the reporting period		1,336,167	894,018
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		1,625,901	1,336,167
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	334,090	249,685
Adjustments for:		
Depreciation charges	169,723	159,455
Interest received	(1,377)	(285)
Interest paid	23,686	22,344
Increase in debtors	(74,496)	(14,728)
Increase in creditors	53,877	139,253
	<hr/>	<hr/>
Net cash provided by operations	<u>505,503</u>	<u>555,724</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank and in hand	1,336,167	289,734	1,625,901
	<hr/>	<hr/>	<hr/>
	1,336,167	289,734	1,625,901
	<hr/>	<hr/>	<hr/>
Debt			
Debts falling due within 1 year	(41,812)	(1,258)	(43,070)
Debts falling due after 1 year	(499,388)	42,699	(456,689)
	<hr/>	<hr/>	<hr/>
	(541,200)	41,441	(499,759)
	<hr/>	<hr/>	<hr/>
Total	<u>794,967</u>	<u>331,175</u>	<u>1,126,142</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 August 2022**

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 accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the agreement of a new lease on the property referred to in note 17 to these financial statements.

Fee income

Fees of the charity consist of charges for the year to parents for tuition and lunches, less bursaries, scholarships and allowances. Where fees are invoiced in advance for a future period, these are shown in creditors.

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 that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use 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.

Teaching blocks & lab	- 5% on cost
Astro turf	- Straight line over 7 years
Car park & field	- 5% on cost
Computer equipment	- 33% on cost

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Fee Debtors

Fee debtors represent fees invoiced for the year, which remain unpaid as at the year end, and do not include fees outstanding for a future period although they may have been invoiced before the year end, but remain unpaid at that date.

Students' personal computer equipment

The School acquires a personal tablet on behalf of each pupil in years 7 - 10 and year 11 pupils will retain their personal tablet until they leave in the summer. This policy changed in September 2022 and the whole cost of the personal tablets are collected on the first term's fees. Amounts due to the school under this arrangement are included in other debtors.

In previous years, The School acquired a personal tablet on behalf of each pupil in year 9 and above and the cost was recovered over the following three years. Amounts due to the school under this arrangement are included in other debtors.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	254	1,500
	<u>254</u>	<u>1,500</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Extras and entrance fees	64,376	45,472
Activities week	26,319	26,661
Government grants	1,043	24,059
	<u>91,738</u>	<u>96,192</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	5,969	2,266
Deposit account interest	1,377	285
	<u>7,346</u>	<u>2,551</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
General tuition	Tuition fees	4,070,575	3,579,704
Support fees	Tuition fees	390,372	352,008
Scholarships and bursaries	Tuition fees	(377,130)	(395,144)
		<u>4,083,817</u>	<u>3,536,568</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Teaching	2,281,936	-	2,281,936
Catering	-	203,378	203,378
Premises	-	665,894	665,894
Support	-	697,857	697,857
	<u>2,281,936</u>	<u>1,567,129</u>	<u>3,849,065</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Catering	-	-	203,378	-	203,378
Premises	-	-	665,894	-	665,894
Support	625,139	2,335	-	70,383	697,857
	<u>625,139</u>	<u>2,335</u>	<u>869,272</u>	<u>70,383</u>	<u>1,567,129</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	8,700	7,960
Depreciation - owned assets	169,724	159,454
Other operating leases	200,408	201,935
	<u>378,832</u>	<u>369,349</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

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

	2022	2021
	£	£
Wages and salaries	2,081,468	1,836,315
Social security costs	193,646	157,494
Teachers' pension contributions	230,284	198,161
Stakeholder pension costs	34,560	16,385
Health insurance	8,274	5,405
	<u>2,548,232</u>	<u>2,213,760</u>

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

	2022	2021
Teaching	65	60
Administration	14	10
Domestic	7	7
Premises	3	3
	<u>89</u>	<u>80</u>

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

	2022	2021
£60,001 - £70,000	2	-
£90,001 - £100,000	-	1
£110,001 - £120,000	1	-
	<u>3</u>	<u>1</u>

The aggregate remuneration for key management personnel paid during the year was £483,350 (2021: £406,923).

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,500	-	1,500
Charitable activities			
Tuition fees	3,536,568	-	3,536,568
Other trading activities	96,192	-	96,192
Investment income	2,551	-	2,551
Total	<u>3,636,811</u>	<u>-</u>	<u>3,636,811</u>
EXPENDITURE ON			
Charitable activities			
Teaching	1,972,912	-	1,972,912
Catering	169,227	-	169,227
Premises	659,245	-	659,245
Support	585,742	-	585,742
Total	<u>3,387,126</u>	<u>-</u>	<u>3,387,126</u>
NET INCOME	249,685	-	249,685
RECONCILIATION OF FUNDS			
Total funds brought forward	2,006,466	55,299	2,061,765
TOTAL FUNDS CARRIED FORWARD	<u><u>2,256,151</u></u>	<u><u>55,299</u></u>	<u><u>2,311,450</u></u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

12. TANGIBLE FIXED ASSETS

	Study centre £	Teaching blocks & lab £	Astro turf £
COST			
At 1 September 2021	192,288	2,624,815	112,999
Additions	-	2,345	-
	<hr/>	<hr/>	<hr/>
At 31 August 2022	192,288	2,627,160	112,999
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2021	192,288	732,831	16,143
Charge for year	-	131,359	16,143
	<hr/>	<hr/>	<hr/>
At 31 August 2022	192,288	864,190	32,286
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2022	-	1,762,970	80,713
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2021	-	1,891,984	96,856
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Car park & field £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2021	67,626	-	26,070	3,023,798
Additions	-	119,222	30,453	152,020
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	67,626	119,222	56,523	3,175,818
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 September 2021	16,813	-	8,690	966,765
Charge for year	3,381	-	18,841	169,724
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	20,194	-	27,531	1,136,489
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 August 2022	47,432	119,222	28,992	2,039,329
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2021	50,813	-	17,380	2,057,033
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Fee debtors	83,629	73,721
Other debtors	66,248	31,234
Prepayments and accrued income	150,537	120,963
	<u>300,414</u>	<u>225,918</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	43,070	41,812
Trade creditors	67,718	41,944
Other creditors	8,069	6,681
Fee deposits	21,000	9,400
Fees paid in advance	465,809	441,723
Accrued expenses	70,799	89,220
	<u>676,465</u>	<u>630,780</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	456,689	499,388
Fee deposits > 1 year	186,950	177,500
	<u>643,639</u>	<u>676,888</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>43,070</u>	<u>41,812</u>
Amounts falling between one and two years:		
Bank loans > 1 year	<u>456,689</u>	<u>499,388</u>

The charity has a loan with the following summarised terms:

	Remaining term of loan	Interest rate payable per annum	Loan repayments in next year £	Total amount of loan drawn at 31 August 2022 £	Total amount of loan drawn at 31 August 2021 £
Senior school loan	11 years	2.6%	29,617	421,288	449,276

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

16. LOANS - continued

The rate of interest payable on the loan will be a fixed rate (2.6% per annum) until the review date which is 10 years after the date the loan is borrowed. The rate of interest payable on the loan from the "review date" will be based on the base rate plus 2.8% per annum.

The bank loan is secured on the assets of the charitable company.

17. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	154,593	212,982
Between one and five years	179,008	260,462
	<u>333,601</u>	<u>473,444</u>

Payments of £170,000 (2021: £170,000) were made during the year in relation to the rental of the school buildings and £30,408 (2021: £31,361) for the lease of the school minibuses.

The lease for the school expired on the 31st March 2023 and negotiations have been underway between the school trustees and the freeholders. The school has a protected lease and the freeholders are not opposing the grant of a new lease to the school on this basis. A new lease is expected to be agreed during the summer.

18. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	2,256,151	334,090	2,590,241
Restricted funds			
Development fund	55,299	-	55,299
TOTAL FUNDS	<u>2,311,450</u>	<u>334,090</u>	<u>2,645,540</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,183,155	(3,849,065)	334,090
TOTAL FUNDS	<u>4,183,155</u>	<u>(3,849,065)</u>	<u>334,090</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	2,006,466	249,685	2,256,151
Restricted funds			
Development fund	55,299	-	55,299
TOTAL FUNDS	<u>2,061,765</u>	<u>249,685</u>	<u>2,311,450</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,636,811	(3,387,126)	249,685
TOTAL FUNDS	<u>3,636,811</u>	<u>(3,387,126)</u>	<u>249,685</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

20. RESTRICTED FUNDS

Donations continued for the development foundation. The purpose of the foundation is to provide funds for additional developments in the school, particularly to enable a sports hall and a swimming pool to be built in the future.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2022

21. LEGAL STATUS

The trust is a charitable company limited by guarantee incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding-up is limited to £1.

22. STUDENTS' PERSONAL COMPUTER EQUIPMENT

The accounting policy as referred to in note 1 was introduced in the year to 31st August 2021 and the comparatives were not restated because the impact was estimated to be immaterial.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	254	1,500
Other trading activities		
Extras and entrance fees	64,376	45,472
Activities week	26,319	26,661
Government grants	1,043	24,059
	<hr/>	<hr/>
	91,738	96,192
Investment income		
Rents received	5,969	2,266
Deposit account interest	1,377	285
	<hr/>	<hr/>
	7,346	2,551
Charitable activities		
General tuition	4,070,575	3,579,704
Support fees	390,372	352,008
Scholarships and bursaries	(377,130)	(395,144)
	<hr/>	<hr/>
	4,083,817	3,536,568
Total incoming resources	<hr/>	<hr/>
	4,183,155	3,636,811
EXPENDITURE		
Charitable activities		
Teaching salaries	1,786,575	1,558,529
Health insurance	8,274	5,405
Pensions	230,284	198,161
Text books and teaching aids	146,924	118,100
IT maintenance and consumables	69,387	77,237
Staff training and travel	30,698	9,508
Sports and rent of pitches	9,794	5,972
	<hr/>	<hr/>
	2,281,936	1,972,912
Support costs		
Management		
Office salaries	324,357	287,389
Carried forward	324,357	287,389

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	2022	2021
	£	£
Management		
Brought forward	324,357	287,389
Drivers wages	24,316	22,276
Pensions	34,560	16,385
Other operating leases	30,408	31,935
Telephone and postage	15,677	16,145
Stationery and photocopying	42,582	34,731
Advertising and recruitment	8,950	9,354
Sundries	9,792	9,370
Marketing	14,491	13,960
Subscriptions	25,403	20,685
Bad debts	16,922	4,977
Motor expenses	24,022	10,647
Accountancy	4,338	4,600
Hospitality expenses	15,842	5,234
Speech day expenses	2,633	2,276
School prospectus	3,943	4,751
School inspection	2,366	3,366
Staff welfare	851	8,897
Bank loan interest	20,951	21,888
Astro loan interest	2,735	456
	<hr/>	<hr/>
	625,139	529,322
 Finance		
Bank charges	2,335	2,074
 Other		
Catering wages	104,401	97,296
Groundsman wages	29,071	28,319
Other operating leases	170,000	170,000
Rates and water	30,500	29,607
Insurance	31,279	30,633
Light and heat	23,965	25,161
School lunches	98,977	71,931
Cleaning	46,234	41,238
Property repairs	67,820	53,134
Household maintenance	43,489	55,085
Major refurbishments	53,813	66,613
Depreciation of tangible fixed assets	169,723	159,455
	<hr/>	<hr/>
	869,272	828,472
 Governance costs		
Auditors' remuneration	8,700	7,960
Carried forward	8,700	7,960

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	2022 £	2021 £
Governance costs		
Brought forward	8,700	7,960
Professional fees	61,683	46,386
	<hr/>	<hr/>
	70,383	54,346
	<hr/>	<hr/>
Total resources expended	3,849,065	3,387,126
	<hr/>	<hr/>
Net income	334,090	249,685
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 312044

Accounts

REGISTERED COMPANY NUMBER: 770891 (England and Wales)
REGISTERED CHARITY NUMBER: 312044

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 27
Detailed Statement of Financial Activities	28 to 30

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES for the year ended 31 August 2021

INTRODUCTION

The Board of Governors (who are trustees for the purpose of charity law and directors for the purposes of company law) present their annual report for the year ended 31st August 2021 prepared under the regulations of the Companies Act 2006, the Charities Act 2011, together with the audited financial statements for the year and confirm that the latter comply with the requirements of the Companies Act 2006 and the company's memorandum and articles of association and the Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

The report of the governors includes the information required to be disclosed under company law in the directors' report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The School was founded in 1899 and became a charitable trust in 1963. It is governed by its memorandum and articles of association.

Governing Body

Governors are elected at a meeting of the Board of Governors and all new governors are invited to become members of the charitable company. Careful consideration is given to the appointment of governors and individuals are approached where there is a need for particular skills. All key areas of responsibility are adequately covered by the existing Board of Governors.

Governors

All governors give of their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from either means tested bursaries or scholarships awarded to any pupils.

Governors' training

New governors are well briefed about the School and its procedures and policies. A detailed induction process is in place and includes a file containing all relevant aspects of the School (such as the prospectus, memorandum and articles, and the latest inspection report), together with the AGBIS handbook and training details. Governors visit the School during the term to gain an understanding of teaching methods. They also attend seminars and training events when appropriate to keep up to date about governance, safeguarding and other developments.

Organisational Management

The governors determine the strategic policy of the School and review its overall management and control for which they are legally responsible. The full governing body meets at least once a term and more often if required. In addition, the Finance, Health, Safety and Welfare, Marketing, Academic and Pastoral sub-committees meet termly and report back to the main governing body. The day to day management of the School is delegated to the Head who is well supported by other members of the senior leadership team.

Pay Policy for Senior Staff

The Head, Bursar and senior teaching staff comprise the key management personnel of the School. Remuneration of the Head and Bursar is reviewed annually in accordance with their contracts of employment, and is benchmarked against schools of similar size in the locality.

Remuneration of senior teaching staff is reviewed annually and benchmarked against national scale rates for teaching staff of equivalent experience, seniority and responsibility.

Risk Management

The Board of Governors is responsible for the management of risks faced by the School. The risk register and policy is reviewed by a sub-committee of governors and senior School staff, who report annually to the Board of Governors. Risks are identified, assessed and controls applied throughout the year.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2021**

Principal Activity

The principal activity of the charity continues to be the provision of a preparatory school for boys up to the age of 16+ with education and pastoral care of the highest possible calibre. Though from September 2021 the School will become co-educational and admit girls for the first time.

OUR AIMS

Kingswood House is committed to safeguarding and promoting the welfare of children:

- o Staying safe
- o Being healthy
- o Enjoying and achieving
- o Making a positive contribution
- o Social and economic well-being

Kingswood House aims to:

- o Develop the individual abilities of each child in a secure, caring and friendly environment where they are happy and motivated to learn and to appreciate the benefits of healthy living and physical fitness.
- o Encourage participation, enjoyment and success in all areas of the School's curriculum to create a well-rounded, confident child who shows respect, tolerance and compassion towards people and the environment.
- o Help children develop self-worth and maturity so they are equipped to deal with life's challenges and are prepared for the next stage of their education.
- o Create a strong partnership between parents, children and staff to foster social awareness and to allow all members of the School community to feel valued and appreciated.

OUR OBJECTIVES

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

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

Our key objectives for the year included:

- o To enhance and improve the education and social development of every child in an individual manner such that they achieve their maximum potential and are able to gain entrance to their chosen senior school for the completion of their education;
- o To continue to establish the School as an attractive 4-16 option for pupils in the local community;
- o To prepare the School to go co-educational and admit girls into the School in September 2021;
- o To continue to develop the first class pastoral care we provide for pupils;
- o To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and if possible increase the provision of means tested bursaries for next year's intake of pupils;
- o To continue to improve the facilities and resources available to the pupils and staff.

OUR ETHOS, STRATEGY AND POLICIES

Strategy

Our governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is to create and maintain a secure and friendly environment where pupils are happy and well-motivated to learn from the wide range of opportunities presented to them. With an individual approach for each pupil, the objective is to maximise their academic potential and other abilities, develop self-discipline, social awareness and self-esteem.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2021**

The strategy for achieving these aims is the provision of small class sizes from the earliest stage, staffed by high quality teachers with support from a wide range of in-house specialists in learning development, with access to the most appropriate facilities undertaken within a broad and challenging curriculum.

In taking forward our strategy we also plan to:

- o Invest in technology and the infrastructure of our School;
- o Co-operate and share resources with local schools; and
- o Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds;
- o To prepare the School to go co-educational and admit girls into the School from September 2021.

Our ethos: a caring School serving our local community and society.

Kingswood House School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of our School and at a level that is consistent with our aim of providing a first-class education for all our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy. We are also hoping to establish more teaching links with local state schools.

Bursary policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, the School does not have any endowment or bursary funds so the awards have to be met out of current income. In funding them we have to be mindful of ensuring a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. In the past year we have provided financial help to 80 pupils in the School by way of scholarships, bursaries and sibling discounts.

Details of the bursaries available can be found on the website.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2021**

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

Despite the Covid-19 pandemic the School has continued to operate throughout the year, due to exceptional efforts by all staff and the continued support of parents. The high quality on-line academic provision, combined with supportive and personalised pastoral care from teaching staff, resulted in the School profile in the local community being further raised. With the academic results once again being very strong pupil numbers continued to grow throughout the year, and there continues to be an encouraging level of interest and enquiry from potential parents.

The governors unanimously agreed in June 2020 for the School to move towards co-education in September 2021. This decision was prompted by market research which indicated a lack of similar Schools with our holistic and highly successful SEN provision in the vicinity.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

Fundraising for the School was organised mainly by current parents of the School. The Kingswood House Association is run by a hard-working committee of parents who continue to arrange social events for parents and pupils and fundraise for the benefit of the pupils, which includes sporting equipment and maintenance of the School van. The governors are extremely grateful for the energetic and enthusiastic activities of these parents whose efforts add significantly to the facilities in the School.

Investment Performance

Surplus funds are kept in suitable interest-bearing accounts, with £285 (2020: £1,658) being received in interest during the year.

Results

The results for the year show income from tuition fees of £3,536,568 (2020; £3,071,203) and a net profit of £249,685 (2020; £150,549). This gives a surplus to carry forward of £2,311,450 (2020; £2,061,765) of which £2,256,151 (2020; £2,006,466) is in the General fund and £55,299 (2020: £55,299) is in the Development fund.

Scholarships, bursaries and discounts totalled £395,144 (2020; £459,553) of which bursaries and scholarships amounted to £343,962 (2020; £327,238) and discounts £25,342 (2020; £37,199). The School offered an additional 10% discount for the summer term (from savings due to school closure) amounting to £25,840 (2020: £95,116). The Bursary scheme is available for pupils whose parents are having financial difficulty and each case is assessed separately giving particular attention to the benefits of the child. Scholarships are given to exceptional students and are awarded to pupils in Years 3, 5, 7 and 9, both external and internal, following successful completion of the Scholarship exam.

THE RESERVES POLICY

The policy of the governors is to maintain adequate free reserves by means of appropriate financial management consistent with the development and improvement of the resources of the School.

The level of reserves is reviewed at least annually.

CORONAVIRUS OUTBREAK

The School community (staff, parents, grandparents, pupils, suppliers and supporters) worked extraordinarily hard and pulled together to provide the best possible education for all of our pupils in the most challenging and exceptional circumstances.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES for the year ended 31 August 2021

The School has continued to follow government guidance throughout the year and after remaining open during the autumn term the government closed schools on 4th January 2021 and we moved to online learning for the majority of pupils. The School remained open for children of key workers and vulnerable children. The School reopened on 8th March 2021 and then continued to maintain online learning for those pupils isolating with Covid-19 at home if they were well enough. The School has continued to encourage good hygiene, especially hand washing and sanitising, kept classrooms well ventilated and increased cleaning procedures.

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

During the year many charities approach us to support their needs. It is our policy to support charities that work with children, whenever we can. Our main fundraising comes from our "House Days". The boys in each House put forward and speak to their peers and staff members about charities that they felt passionate about and the House vote on one they would like to support. They organised a fun day with activities and games at lunch time. Last academic year, we supported Great Ormond Street Hospital and Make a Wish Foundation for critically ill children but unfortunately had to cancel two of our House Days due to school closure from the Coronavirus pandemic.

In addition to House Days, we supported various other charities throughout the year:

Young Minds - Mental Health Awareness Day

They endeavour to fight for children and young people's mental health. They want to see a world where every young person who is struggling feels able to reach out and has people and services around them who can really help.

Macmillan - Staff Coffee Morning

Since Douglas Macmillan founded the charity in 1911, they have grown to be the UK's leading source of cancer support, helping more and more people living with cancer.

Age Concern - Harvest Festival

Age Concern is a local independent community charity who are focused on empowering older people to live the most fulfilling lives they can. They provide many services including information and advice, medical transport, foot clinic, social support and befriending to those who feel isolated and lonely.

Save the Children - Christmas Jumper Day

In the UK and around the world we make sure children are safe and healthy. Save the Children support them to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war, while making sure each child's unique needs are cared for. They find new ways to reach children who need us most, no matter where they're growing up.

The Alternatives Trust - Christmas Collection

The Alternatives Trust East London is a small charity that empowers vulnerable families to transform their lives. A small dedicated team gives long-term, intensive support to women and their children.

The School has also continued to provide support to Lungi Sierra Leone, who aim to advance education and training, relieve poverty and distress and promote health, and The Royal Marsden Research into Sarcoma in children.

Unfortunately, due to the pandemic, we were unable to support as many charities as we would have liked.

PUBLIC BENEFIT

The governors have complied with the duty required by the Charities Act 2011 with regard to the public benefit guidance published by the Charities Commission.

As an important part of the School's functions we audit on an annual basis the public benefit provided by our School. Although constricted this year by Covid-19, we achieved the following:

1. During the School year from September 2020 to August 2021 we educated 239 children.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES for the year ended 31 August 2021

2. The standards of our education are reviewed against national benchmarks and our education exceeds those benchmarks.

The School has a special interest in educating children with special educational needs, including dyslexia, speech and language difficulties and gifted children, and is recognised as providing tuition in this area, which is excellent by national standards. We educated 21 children in the year who have an Education and Health Care Plan, 12 of whom have their School fees paid for by the relevant County Council. We are a member of The National Association of Gifted Children and are registered with Crested (Council for the Registration of Schools teaching dyslexic pupils).

3. As a matter of policy, we provide access to our education to children from less affluent backgrounds. In the past year we have provided financial help to 80 pupils in the School, at a cost of, £395,144 which includes discount given to siblings of £25,342. The School offered an additional 10% discount for the summer term (from savings due to school closure) amounting to £25,840. Bursaries amount to 6.2% of the total fee income.

4. We ran holiday activity courses for 8 weeks during the year for our pupils, their family, friends and neighbours.

5. We share sports and other facilities with local schools and members of the general public.

6. We have a good relationship with local groups/clubs/schools who allow us the use of their facilities.

7. We contribute to the local community in a variety of ways:

- Produce from our annual Harvest Festival is given to Age Concern.
- We invite our local vicar to assemblies and she kindly allows us to use the church to hold our Carol Service, Harvest Festival and other end of term services and assemblies.
- We invite local residents for a coffee morning each year.
- We use the services of local businesses for training which includes minibuses and fire training.
- We support many local businesses by using their services such as builders, roofers, plumbers and electricians.
- We have formed links with a school in Lungi, Sierra Leone, and donate furniture, equipment, books and donated money raised by the pupils in the House Days.
- We support a variety of local charities by raising money in House Days.
- The pupils attend a multi-agency Child Safety event at the Epsom Grandstand annually.
- Our PSHE Programme brings in the members of the community.
- We hold an annual Sixth Form Evening to which local colleges are invited.
- Pupils explore the local community as part of their field work studies.
- We host a 'mini-Olympics' for local Pre-Prep state schools.
- We lend our driver and minibus to local state schools and a scout group to enable them to take the children on outings and sporting events.
- We hold a special 'Open Day' especially for grandparents.
- The governors play a pro-active part in the daily life of the School.
- We accept and monitor students from local schools doing work experience.
- We accept placements from local universities for students on teaching degree courses and allow students to observe teaching prior to completing teacher training.
- We accept placements for students to complete an independent PGCE from Buckingham University.

FUTURE PLANS

The key objective is to maintain the aims and objectives of the School as mentioned above, to equip every child, regardless of learning style, with the skills he/she needs to fulfil their potential, academically and otherwise.

- The School is going co-educational for the first time in its history from September 2021.
- To continue to invest in the School facilities and resources, to ensure that the School is able to offer a high-quality all-round education for its pupils.
- A future strategic consideration is whether or not to reopen a Reception Class to deliver a clear point of entry into Lower Prep.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2021**

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors 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). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 these financial statements, the governors are required to:

- o Select suitable accounting policies and then apply them consistently
- o Observe the methods and principles in the Charities SORP
- o Make judgements and accounting estimates that are reasonable and prudent
- o State whether applicable accounting standards have been followed, subject to any material departures discovered and explained in the financial statements
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

770891 (England and Wales)

Registered Charity number

312044

Registered office

Kingswood House School
56 West Hill
Epsom
Surrey
KT19 8LG

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2021

Trustees

R H Austen (resigned 31.8.21)
V I Bacon
J Bourne
H Bowen-Perkins
R L Clarke
L S Culm
J R Evans
R Johnstone
G Kent
A G Law
A R Matthews
C C Shipley
R B G Laudy (appointed 21.6.21)

Auditors

HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Kingswood House School Trust Limited 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.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2021

AUDITORS

The auditors, HPCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on Monday 7th March 2022 and signed on its behalf by:



.....
J R Evans - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

Opinion

We have audited the financial statements of Kingswood House School Trust Limited (the 'charitable company') for the year ended 31 August 2021 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 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 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
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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:

The extent to which the audit was considered capable of detecting irregularities including fraud

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 sector;
- 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 compliance with the Charity Act 2011, data protection, child protection, anti-bribery, health and safety and food hygiene legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting the accounting records and 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:

- 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 the Charity Commission, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED**

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.

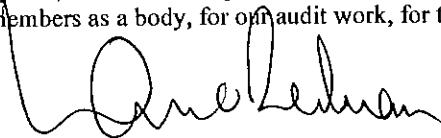
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The financial statements of the prior period were audited by a predecessor auditor on 26th April 2021. The predecessor auditor issued an unmodified opinion for the year ending 31st August 2020.

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.



Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Limited
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: 7 March 2022

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,500	-	1,500	17,704
Charitable activities					
Tuition fees	5	3,536,568	-	3,536,568	3,071,203
Other trading activities	3	96,192	-	96,192	146,583
Investment income	4	<u>2,551</u>	<u>-</u>	<u>2,551</u>	<u>4,474</u>
Total		3,636,811	-	3,636,811	3,239,964
EXPENDITURE ON					
Charitable activities					
Teaching	6	1,972,912	-	1,972,912	1,927,630
Catering		169,227	-	169,227	150,253
Premises		659,245	-	659,245	547,358
Support		<u>585,742</u>	<u>-</u>	<u>585,742</u>	<u>464,174</u>
Total		3,387,126	-	3,387,126	3,089,415
NET INCOME		249,685	-	249,685	150,549
RECONCILIATION OF FUNDS					
Total funds brought forward		2,006,466	55,299	2,061,765	1,911,216
TOTAL FUNDS CARRIED FORWARD		<u>2,256,151</u>	<u>55,299</u>	<u>2,311,450</u>	<u>2,061,765</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET
31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	2,057,033	-	2,057,033	2,060,099
CURRENT ASSETS					
Debtors	13	225,918	-	225,918	211,190
Cash at bank and in hand		<u>1,280,868</u>	<u>55,299</u>	<u>1,336,167</u>	<u>894,018</u>
		1,506,786	55,299	1,562,085	1,105,208
CREDITORS					
Amounts falling due within one year	14	(630,780)	-	(630,780)	(547,982)
NET CURRENT ASSETS		<u>876,006</u>	<u>55,299</u>	<u>931,305</u>	<u>557,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,933,039	55,299	2,988,338	2,617,325
CREDITORS					
Amounts falling due after more than one year	15	(676,888)	-	(676,888)	(555,560)
NET ASSETS		<u>2,256,151</u>	<u>55,299</u>	<u>2,311,450</u>	<u>2,061,765</u>
FUNDS	18				
Unrestricted funds				2,256,151	2,006,466
Restricted funds				<u>55,299</u>	<u>55,299</u>
TOTAL FUNDS				<u>2,311,450</u>	<u>2,061,765</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2022 and were signed on its behalf by:



.....
J R Evans - Trustee

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	249,685	150,549
Adjustments for:		
Depreciation charges	159,455	133,491
Interest received	(285)	(1,658)
Interest paid	22,344	23,201
Increase in debtors	(14,728)	(68,209)
Increase/(decrease) in creditors	<u>139,253</u>	<u>(56,976)</u>
Net cash provided by operations	<u>555,724</u>	<u>180,398</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>894,018</u>	<u>442,149</u>	<u>1,336,167</u>
	<u>894,018</u>	<u>442,149</u>	<u>1,336,167</u>
Debt			
Debts falling due within 1 year	(29,117)	(12,695)	(41,812)
Debts falling due after 1 year	<u>(447,210)</u>	<u>(52,178)</u>	<u>(499,388)</u>
	<u>(476,327)</u>	<u>(64,873)</u>	<u>(541,200)</u>
Total	<u>417,691</u>	<u>377,276</u>	<u>794,967</u>

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

I. 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.

Fee income

Fees of the charity consist of charges for the year to parents for tuition and lunches, less bursaries, scholarships and allowances. Where fees are invoiced in advance for a future period, these are shown in creditors.

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 that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use 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.

Teaching blocks & lab	- 5% on cost
Astro turf	- Straight line over 7 years
Car park & field	- 5% on cost
Computer equipment	- 33% on cost

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fee Debtors

Fee debtors represent fees invoiced for the year, which remain unpaid as at the year end, and do not include fees outstanding for a future period although they may have been invoiced before the year end, but remain unpaid at that date.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Students' personal computer equipment

The School acquires a personal tablet on behalf of each pupil in year 9 and above and the cost is recovered over the following three years. Amounts due to the school under this arrangement are included in other debtors.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>1,500</u>	<u>17,704</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Extras and entrance fees	45,472	40,927
Activities week	26,661	8,731
Government grants	<u>24,059</u>	<u>96,925</u>
	<u>96,192</u>	<u>146,583</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	2,266	2,816
Deposit account interest	<u>285</u>	<u>1,658</u>
	<u>2,551</u>	<u>4,474</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
General tuition	Tuition fees	3,579,704	3,298,765
Support fees	Tuition fees	352,008	231,991
Scholarships and bursaries	Tuition fees	<u>(395,144)</u>	<u>(459,553)</u>
		<u>3,536,568</u>	<u>3,071,203</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Teaching	1,972,912	-	1,972,912
Catering	-	169,227	169,227
Premises	-	659,245	659,245
Support	-	585,742	585,742
	<u>1,972,912</u>	<u>1,414,214</u>	<u>3,387,126</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Catering	-	-	169,227	-	169,227
Premises	-	-	659,245	-	659,245
Support	<u>529,322</u>	<u>2,074</u>	-	<u>54,346</u>	<u>585,742</u>
	<u>529,322</u>	<u>2,074</u>	<u>828,472</u>	<u>54,346</u>	<u>1,414,214</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	7,960	5,580
Depreciation - owned assets	159,454	133,491
Other operating leases	<u>201,935</u>	<u>150,448</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,836,315	1,652,965
Social security costs	157,494	134,810
Teachers' pension contributions	198,161	246,876
Stakeholder pension costs	16,385	12,120
Health insurance	5,405	7,735
	<u>2,213,760</u>	<u>2,054,506</u>

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

	2021	2020
Teaching	60	53
Administration	10	9
Domestic	7	8
Premises	3	1
	<u>80</u>	<u>71</u>

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

	2021	2020
£90,001 - £100,000	<u>1</u>	<u>1</u>

The aggregate remuneration for key management personnel paid during the year was £406,923 (2020: £426,434).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,513	3,191	17,704
Charitable activities			
Tuition fees	3,071,203	-	3,071,203
Other trading activities	146,583	-	146,583
Investment income	<u>4,474</u>	<u>-</u>	<u>4,474</u>
Total	3,236,773	3,191	3,239,964
EXPENDITURE ON			
Charitable activities			
Teaching	1,927,630	-	1,927,630
Catering	150,253	-	150,253
Premises	547,358	-	547,358

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Support	464,174	-	464,174
Total	3,089,415	-	3,089,415
NET INCOME	147,358	3,191	150,549

RECONCILIATION OF FUNDS

Total funds brought forward	1,859,108	52,108	1,911,216
TOTAL FUNDS CARRIED FORWARD	<u>2,006,466</u>	<u>55,299</u>	<u>2,061,765</u>

12. TANGIBLE FIXED ASSETS

	Study centre £	Teaching blocks & lab £	Astro turf £
COST			
At 1 September 2020	192,288	2,607,496	-
Additions	-	17,319	112,999
At 31 August 2021	<u>192,288</u>	<u>2,624,815</u>	<u>112,999</u>
DEPRECIATION			
At 1 September 2020	192,288	601,591	-
Charge for year	-	131,240	16,143
At 31 August 2021	<u>192,288</u>	<u>732,831</u>	<u>16,143</u>
NET BOOK VALUE			
At 31 August 2021	<u>-</u>	<u>1,891,984</u>	<u>96,856</u>
At 31 August 2020	<u>-</u>	<u>2,005,905</u>	<u>-</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

12. TANGIBLE FIXED ASSETS - continued

	Car park & field £	Computer equipment £	Totals £
COST			
At 1 September 2020	67,626	-	2,867,410
Additions	<u>-</u>	<u>26,070</u>	<u>156,388</u>
At 31 August 2021	<u>67,626</u>	<u>26,070</u>	<u>3,023,798</u>
DEPRECIATION			
At 1 September 2020	13,432	-	807,311
Charge for year	<u>3,381</u>	<u>8,690</u>	<u>159,454</u>
At 31 August 2021	<u>16,813</u>	<u>8,690</u>	<u>966,765</u>
NET BOOK VALUE			
At 31 August 2021	<u>50,813</u>	<u>17,380</u>	<u>2,057,033</u>
At 31 August 2020	<u>54,194</u>	<u>-</u>	<u>2,060,099</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Fee debtors	73,721	75,852
Other debtors	31,234	-
Prepayments and accrued income	<u>120,963</u>	<u>135,338</u>
	<u>225,918</u>	<u>211,190</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 16)	41,812	29,117
Trade creditors	41,944	85,098
Other creditors	6,681	4,804
Fee deposits	9,400	16,200
Fees paid in advance	441,723	307,008
Accrued expenses	<u>89,220</u>	<u>105,755</u>
	<u>630,780</u>	<u>547,982</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 16)	499,388	447,210
Fee deposits > 1 year	<u>177,500</u>	<u>108,350</u>
	<u>676,888</u>	<u>555,560</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>41,812</u>	<u>29,117</u>
Amounts falling between one and two years:		
Bank loans > 1 year	<u>499,388</u>	<u>447,210</u>

The charity has a loan with the following summarised terms:

	Remaining term of loan	Interest rate payable per annum	Loan repayments in next year £	Total amount of loan drawn at 31 August 2021 £	Total amount of loan drawn at 31 August 2020 £
Senior school loan	12 years	2.6%	28,360	449,276	476,327

The rate of interest payable on the loan will be a fixed rate (2.6% per annum) until the review date which is 10 years after the date the loan is borrowed. The rate of interest payable on the loan from the "review date" will be based on the base rate plus 2.8% per annum.

The bank loan is secured on the assets of the charitable company.

17. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	212,982	215,927
Between one and five years	<u>260,462</u>	<u>437,179</u>
	<u>473,444</u>	<u>653,106</u>

Payments of £170,000 (2020: £124,754) were made during the year in relation to the rental of the school buildings and £31,361 (2020: £25,694) for the lease of the school minibuses.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

18. **MOVEMENT IN FUNDS**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	2,006,466	249,685	2,256,151
Restricted funds			
Development fund	55,299	-	55,299
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,061,765</u>	<u>249,685</u>	<u>2,311,450</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,636,811	(3,387,126)	249,685
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,636,811</u>	<u>(3,387,126)</u>	<u>249,685</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,859,108	147,358	2,006,466
Restricted funds			
Development fund	52,108	3,191	55,299
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,911,216</u>	<u>150,549</u>	<u>2,061,765</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,236,773	(3,089,415)	147,358
Restricted funds			
Development fund	3,191	-	3,191
	<u>3,239,964</u>	<u>(3,089,415)</u>	<u>150,549</u>
TOTAL FUNDS			

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,859,108	397,043	2,256,151
Restricted funds			
Development fund	52,108	3,191	55,299
	<u>1,911,216</u>	<u>400,234</u>	<u>2,311,450</u>
TOTAL FUNDS			

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 £	Movement in funds £
Unrestricted funds			
General fund	6,873,584	(6,476,541)	397,043
Restricted funds			
Development fund	3,191	-	3,191
	<u>6,876,775</u>	<u>(6,476,541)</u>	<u>400,234</u>
TOTAL FUNDS			

KINGSWOOD HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

20. RESTRICTED FUNDS

Donations continued for the development foundation. The purpose of the foundation is to provide funds for additional developments in the school, particularly to enable a sports hall and a swimming pool to be built in the future.

21. LEGAL STATUS

The trust is a charitable company limited by guarantee incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding-up is limited to £1.

22. TEACHERS' PENSION SCHEME

The School left the Teachers' Pension Scheme on 1st September 2020.

23. STUDENTS' PERSONAL COMPUTER EQUIPMENT

The accounting policy as referred to in note 1 was introduced in the year to 31st August 2021 and the comparatives were not restated because the impact was estimated to be immaterial.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,500	17,704
Other trading activities		
Extras and entrance fees	45,472	40,927
Activities week	26,661	8,731
Government grants	<u>24,059</u>	<u>96,925</u>
	96,192	146,583
Investment income		
Rents received	2,266	2,816
Deposit account interest	<u>285</u>	<u>1,658</u>
	2,551	4,474
Charitable activities		
General tuition	3,579,704	3,298,765
Support fees	352,008	231,991
Scholarships and bursaries	<u>(395,144)</u>	<u>(459,553)</u>
	<u>3,536,568</u>	<u>3,071,203</u>
Total incoming resources	3,636,811	3,239,964
EXPENDITURE		
Charitable activities		
Teaching salaries	1,558,529	1,449,551
Health insurance	5,405	7,735
Pensions	198,161	246,876
Text books and teaching aids	118,100	116,190
IT maintenance and consumables	77,237	81,484
Staff training and travel	9,508	17,617
Sports and rent of pitches	<u>5,972</u>	<u>8,177</u>
	1,972,912	1,927,630
Support costs		
Management		
Office salaries	287,389	204,030
Carried forward	287,389	204,030

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	2021	2020
	£	£
Management		
Brought forward	287,389	204,030
Drivers wages	22,276	19,652
Pensions	16,385	12,120
Other operating leases	31,935	25,694
Telephone and postage	16,145	13,126
Stationery and photocopying	34,731	32,745
Advertising and recruitment	9,354	16,540
Sundries	9,370	6,234
Marketing	13,960	14,048
Subscriptions	20,685	20,348
Bad debts	4,977	19,763
Motor expenses	10,647	12,583
Accountancy	4,600	13,125
Hospitality expenses	5,234	9,819
Speech day expenses	2,276	1,166
School prospectus	4,751	3,518
School inspection	3,366	1,947
Document storage and security	-	(213)
Staff welfare	8,897	-
Bank loan interest	21,888	23,201
Astro loan interest	456	-
	<u>529,322</u>	<u>449,446</u>
Finance		
Bank charges	2,074	2,187
Other		
Catering wages	97,296	86,827
Groundsman wages	28,319	27,717
Other operating leases	170,000	124,754
Rates and water	29,607	26,918
Insurance	30,633	36,630
Light and heat	25,161	24,866
School lunches	71,931	63,426
Cleaning	41,238	34,904
Property repairs	53,134	30,064
Household maintenance	55,085	28,150
Major refurbishments	66,613	79,864
Depreciation of tangible fixed assets	<u>159,455</u>	<u>133,491</u>
	828,472	697,611
Governance costs		
Auditors' remuneration	7,960	5,580
Carried forward	7,960	5,580

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	2021 £	2020 £
Governance costs		
Brought forward	7,960	5,580
Professional fees	<u>46,386</u>	<u>6,961</u>
	<u>54,346</u>	<u>12,541</u>
 Total resources expended	 <u>3,387,126</u>	 <u>3,089,415</u>
 Net income	 <u>249,685</u>	 <u>150,549</u>

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 312044

Accounts

Charity No: 312044
Company No: 00770891

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

COMPANY INFORMATION

Directors:

The directors of the company who are also the charity trustees and the governors of the school are as follows:

C. C. Shipley (Chairman)

R.H. Austen
Mrs V.I. Bacon
Mrs J.H. Bourne
Dr H. Bowen-Perkins
R.L. Clarke
Mrs L.S. Culm
R.J. Evans
R. Johnstone
G. Kent
A.G. Law
A.R. Matthews

Headmaster:

D. Murphy

Company Number:

770891

Charity Number:

312044

Registered Office and Principal Address:

56 West Hill
Epsom
Surrey
KT19 8LG

Website

www.kingswoodhouse.org

Guarantors

The company is limited by guarantee and does not have a share capital. All governors are guarantors of the company to the extent of £1 each.

Statutory Auditor

Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey RH2 9BL

Bankers:

National Westminster Bank plc
115 High Street
Epsom
Surrey KT19 8DX

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31ST AUGUST 2020

INTRODUCTION

The Board of Governors (who are trustees for the purpose of charity law and directors for the purposes of company law) present their annual report for the year ended 31st August 2020 prepared under the regulations of the Companies Act 2006, the Charities Act 2011, together with the audited financial statements for the year and confirm that the latter comply with the requirements of the Companies Act 2006 and the company's memorandum and articles of association and the Charities SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

The report of the governors includes the information required to be disclosed under company law in the directors' report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The School was founded in 1899 and became a charitable trust in 1963. It is governed by its memorandum and articles of association.

Governing Body

Governors are elected at a meeting of the board of governors and all new governors are invited to become members of the charitable company. Careful consideration is given to the appointment of governors and individuals are approached where there is a need for particular skills. All key areas of responsibility are adequately covered by the existing board of governors.

Governors

All governors give of their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from either means tested bursaries or scholarships awarded to any pupils.

Governors training

New governors are well briefed about the school and its procedures and policies. A detailed induction process is in place and includes a file containing all relevant aspects of the school (such as the prospectus, memorandum and articles, and the latest inspection report), together with the AGBIS handbook and training details. Governors visit the school during the term to gain an understanding of teaching methods. They also attend seminars and training events when appropriate to keep up to date about governance, safeguarding and other developments.

Organisational Management

The governors determine the strategic policy of the school and review its overall management and control for which they are legally responsible. The full governing body meets at least once a term and more often if required. In addition, the Finance, Health, Safety and Welfare, Marketing, Academic and Pastoral sub-committees meet termly and report back to the main governing body. The day to day management of the School is delegated to the Head who is well supported by other members of the senior leadership team.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS **(continued)**

Pay Policy for Senior Staff

The Head, Bursar and senior teaching staff comprise the key management personnel of the school. Remuneration of the Head and Bursar is reviewed annually in accordance with their contracts of employment, and is benchmarked against schools of similar size in the locality.

Remuneration of senior teaching staff is reviewed annually and benchmarked against national scale rates for teaching staff of equivalent experience, seniority and responsibility.

Risk Management

The board of governors is responsible for the management of risks faced by the school. The risk register and policy is reviewed by a sub-committee of governors and senior school staff, who report annually to the board of governors. Risks are identified, assessed and controls applied throughout the year.

Principal Activity

The principal activity of the charity continues to be the provision of a preparatory school for boys up to the age of 16+ with education and pastoral care of the highest possible calibre.

OUR AIMS

Kingswood House is committed to safeguarding and promoting the welfare of children:

- Staying safe
- Being healthy
- Enjoying and achieving
- Making a positive contribution
- Social and economic well-being

Kingswood House aims to:

- Develop the individual abilities of each child in a secure, caring and friendly environment where they are happy and motivated to learn and to appreciate the benefits of healthy living and physical fitness.
- Encourage participation, enjoyment and success in all areas of the School's curriculum to create a well-rounded, confident child who shows respect, tolerance and compassion towards people and the environment.
- Help children develop self-worth and maturity so they are equipped to deal with life's challenges and are prepared for the next stage of their education.
- Create a strong partnership between parents, children and staff to foster social awareness and to allow all members of the School community to feel valued and appreciated.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

(continued)

OUR OBJECTIVES

Our objectives are set to reflect our educational aims and the ethos of the school. It is important to us that we maintain and enhance the academic success of the school. This objective is, however, set in the context of the broader goals we set for the school and its pupils.

In setting our objectives and planning our activities our governors have given careful consideration to the charity commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives for the year include:

- To enhance and improve the education and social development of every child in an individual manner such that they achieve their maximum potential and are able to gain entrance to their chosen senior school for the completion of their education;
- To continue to develop the first class pastoral care we provide for pupils;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and if possible increase the provision of means tested bursaries for next year's intake of pupils;
- To continue to improve the facilities available to the pupils.

OUR ETHOS, STRATEGY AND POLICIES

Strategy

Our governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is to create and maintain a secure and friendly environment where pupils are happy and well-motivated to learn from the wide range of opportunities presented to them. With an individual approach for each pupil, the objective is to maximise their academic potential and other abilities, develop self-discipline, social awareness and self-esteem.

The strategy for achieving these aims is the provision of small class sizes from the earliest stage, staffed by high quality teachers with support from a wide range of in-house specialists in learning development, with access to the most appropriate facilities undertaken within a broad and challenging curriculum.

In taking forward our strategy we also plan to:

- Invest in technology and the infrastructure of our school;
- Co-operate and share resources with local schools; and
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our ethos: a caring school serving our local community and society

Kingswood House School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of our school and at a level that is consistent with our aim of providing a first-class education for all our pupils.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

(continued)

Our school welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our school will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy. We are also hoping to establish more teaching links with local state schools.

Bursary policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, the School does not have any endowment or bursary funds so the awards have to be met out of current income. In funding them we have to be mindful of ensuring a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. In the past year we have provided financial help to 82 pupils in the School by way of scholarships, bursaries and sibling discounts.

Details of the bursaries available can be found on the website.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS **(continued)**

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

Despite the Covid-19 pandemic the School has continued to operate throughout the year, due to exceptional efforts by all staff and the continued support of parents. The academic results were strong, pupil numbers grew throughout the year and there continues to be an encouraging level of interest and enquiry from potential parents. The governors unanimously agreed in June 2020 for the School to move towards co-education in September 2021. This decision was prompted by market research which indicated a lack of similar schools with our holistic and SEN provision in the vicinity.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS **(continued)**

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

Fundraising for the school was organised mainly by current parents of the school. The Kingswood House Association is run by a hard-working committee of parents who continue to arrange social events for parents and pupils and fundraise for the benefit of the pupils, which includes sporting equipment and maintenance of the School van. The Governors are extremely grateful for the energetic and enthusiastic activities of these parents whose efforts add significantly to the facilities in the School.

Investment Performance

Surplus funds are kept in suitable interest-bearing accounts, with £1,658 (2019: £1,719) being received in interest during the year.

The results for the year show income from tuition fees of £3,071,203 (2019: £2,869,213) and a net profit of £150,549 (2019: deficit - £8,309). This gives a surplus to carry forward of £2,061,765 of which £2,006,466 (2019: £1,859,108) is in the General fund and £55,299 (2019: £52,108) is in the Development fund. The results for the year were after including approved exceptional expenditure of £75,636 for various premises related expenses (2019: £22,545).

Scholarships, bursaries and discounts totalled £459,553 (2019: £322,998) of which bursaries and scholarships amounted to £327,238 (2019: £285,812) and discounts £37,199 (2019: £37,186). The School offered an additional 10% discount for the summer term (from savings due to school closure) amounting to £95,116. The Bursary scheme is available for pupils whose parents are having financial difficulty and each case is assessed separately giving particular attention to the benefits of the child. Scholarships are given to exceptional students and are awarded to pupils in Years 3, 5, 7 and 9, both external and internal, following successful completion of the Scholarship exam.

THE RESERVES POLICY

The policy of the Governors is to maintain adequate free reserves by means of appropriate financial management consistent with the development and improvement of the resources of the School.

The level of reserves is reviewed at least annually.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

(continued)

CORONAVIRUS OUTBREAK

As a result of the Covid-19 pandemic, the Government closed all schools in England on Friday 20th March 2020. On Monday 1st June 2020 there was a partial relaxation of the closure and the school re-opened for children in years 1 and 6. For all other pupils, the school has provided online learning. Parental support has been excellent, with over 85% of the summer term fees having been paid by 1st June 2020 and with the required term's notice to leave at the end of term having been received in respect of just 4 pupils. In 2020/2021 the school has budgeted for planned expenditure in excess of £200,000 on improvements to buildings and facilities, but there are no contractual commitments in respect of such improvements. If necessary, all or part of such expenditure can be cancelled or postponed to support the cash needs of the school. The Governors remain confident of the continued long-term viability of the school.

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

During the year many charities approach us to support their needs. It is our policy to support charities that work with children, whenever we can. Our main fundraising comes from our "House Days". The boys in each House put forward and speak to their peers and staff members about charities that they felt passionate about and the House vote on one they would like to support. They organised a fun day with activities and games at lunch time. Last academic year we supported the NSCPP and Great Ormond Street Hospital.

In addition to House Days, we supported various other charities throughout the year:

Young Minds – Mental Health Awareness Day

They endeavour to fight for children and young people's mental health. They want to see a world where every young person who is struggling feels able to reach out and has people and services around them who can really help.

Rainbow Trust – Maths Challenge

There are an estimated 86,625 children in England with life-limiting or life-threatening conditions. This number has trebled over the last 17 years and is rising. Thousands of families have to face the very real possibility that their child may die and struggle to cope on a day to day basis. Our Family Support Workers provide a lifeline to these families and children. We support the whole family including parents, carers, the unwell child, brothers, sisters and grandparents. Support is hugely varied and depends on the needs of the family.

Macmillan – Staff Coffee Morning

Since Douglas Macmillan founded the charity in 1911, they have grown to be the UK's leading source of cancer support, helping more and more people living with cancer.

Save the Children – Christmas Jumper Day

In the UK and around the world we make sure children are safe and healthy. Save the Children support them to learn, grow and become who they want to be. They lead the way on tackling problems like pneumonia, hunger and protecting children in war, while making sure each child's unique needs are cared for. They find new ways to reach children who need us most, no matter where they're growing up.

REPORT OF THE GOVERNORS

(continued)

If u care share – Inside out day

This charity reaches some of the most vulnerable people in our society to support them at a time of need. They are here to save lives, support communities and prevent suicide.

Barnabas Fund – Stride

The main ministry of Barnabas Fund is to send financial support to projects which help Christians where they suffer discrimination, oppression and persecution as a consequence of their faith. The projects aim to strengthen Christian individuals, churches and their communities by providing material and spiritual support in response to needs identified by local Christian leaders.

Unfortunately, due to the pandemic, we were unable to support as many charities as we would have liked.

PUBLIC BENEFIT

The Governors have complied with the duty required by the Charities Act 2011 with regard to the public benefit guidance published by the Charities Commission.

As an important part of the school's functions we audit on an annual basis the public benefit provided by our school. Although constricted this year by Covid-19, we achieved the following:

1. During the school year from September 2019 to August 2020 we educated 226 children.
2. The standards of our education are reviewed against national benchmarks and our education exceeds those benchmarks.
3. The school has a special interest in educating children with special educational needs, including dyslexia, speech and language difficulties and gifted children, and is recognised as providing tuition in this area, which is excellent by national standards. We educated 19 children in the year who have an Education and Health Care Plan, 10 of whom have their school fees paid for by the relevant County Council. We are a member of The National Association of Gifted Children and are registered with Crested (Council for the Registration of schools teaching dyslexic pupils).
4. As a matter of policy, we provide access to our education to children from less affluent backgrounds. In the past year we have provided financial help to 82 pupils in the school, at a cost of £459,993, which includes other discounts of £37,199. The School offered an additional 10% discount for the summer term (from savings due to school closure) amounting to £95,116. Bursaries amount to 6.68% of the total fee income.
5. We ran holiday activity courses for 6 weeks during the year for our pupils, their family, friends and neighbours.
6. We share sports and other facilities with local schools and members of the general public.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

7. We have a good relationship with local groups/clubs/schools who allow us the use of their facilities.

REPORT OF THE GOVERNORS **(continued)**

8. We contribute to the local community in a variety of ways:
- Produce from our annual Harvest Festival is given to Age Concern.
 - We invite our local vicar to assemblies and she kindly allows us to use the church to hold our Carol Service, Harvest Festival and other end of term services and assemblies.
 - We invite local residents for a coffee morning each year.
 - A local business helps us with minibus training.
 - We have formed links with a school in Lungi, Sierra Leone, and donate furniture, equipment, books and donated money raised by the pupils in the House Days.
 - We support a variety of local charities by raising money in House Days.
 - The pupils attend a multi-agency Child Safety event at the Epsom Grandstand annually.
 - Our PSHE Programme brings in the members of the community.
 - We hold an annual Sixth Form Evening to which local colleges are invited.
 - We run INSET courses (staff training) with other local schools.
 - Pupils explore the local community as part of their field work studies.
 - We host a 'mini-Olympics' for local Pre-Prep state schools.
 - We lend our driver and minibus to local state schools and a scout group to enable them to take the children on outings and sporting events.
 - We hold a special 'Open Day' especially for Grandparents.
 - The Governors play a pro-active part in the daily life of the school.
 - We accept and monitor students from local schools doing work experience.
 - We accept placements from local universities for students on teaching degree courses and allow students to observe teaching prior to completing teacher training.
 - We accept placements for students to complete an independent PGCE from Buckingham University.

FUTURE PLANS

The key objective is to maintain the aims and objectives of the School as mentioned above, to equip every child, regardless of learning style, with the skills he/she needs to fulfil their potential, academically and otherwise. A future strategic consideration is whether or not to reopen a Reception Class to deliver a clear point of entry into Lower Prep.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS **(continued)**

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors 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). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 these financial statements, the governors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures discovered and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are governors at the time when this governors' report is approved has confirmed that:

- So far as that governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- He or she has taken all the steps that ought to have been taken as a governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS
(continued)

AUDITORS

In preparing this report the Governors have taken advantage of the small companies' exemptions provided by s.415A of the Companies Act 2006

This Report was approved by the Board of Governors on 23rd April 2021 and signed on their behalf by:

Signed _____

C C Shipley
Chairman

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF KINGSWOOD HOUSE SCHOOL TRUST LIMITED FOR THE YEAR ENDED 31ST AUGUST 2020

Opinion

We have audited the financial statements of Kingswood House School Trust Limited for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Income and Expenditure account, the Balance Sheet, the Statement of Cash Flows and the related notes. 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 31st August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the United Kingdom and Ireland' and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) which require us to report to you where:

- The Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Governors 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.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF KINGSWOOD HOUSE SCHOOL TRUST LIMITED FOR THE YEAR ENDED 31ST AUGUST 2020 (continued)

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 Governors 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.

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 Governors' Report, which includes the Directors' Report, prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' Report 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 Governors' Report.

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;
- The financial statements are not in agreement with the accounting records and returns;
- Certain disclosures of Governors' remuneration specified by law are not made;
- We have not received all the information and explanations we require for our audit, or
- The Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Governors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

**REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF
KINGSWOOD HOUSE SCHOOL TRUST LIMITED
FOR THE YEAR ENDED 31ST AUGUST 2020
(continued)**

Responsibilities of the Governors

As explained more fully in the Governors' Responsibilities Statement set out on page 13, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of 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 Governors 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.

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.

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. This description forms part of our auditor's report.

David Wheeler FCCA
(Senior Statutory Auditor)
For and on behalf of:
Braidwood Wheeler & Co
Statutory Auditor and Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Date: 26th April 2021

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2020**

		Year to 31 st August 2020			2019
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME					
Donations		14,513	3,191	17,704	4,296
Income from charitable activities					
Tuition fees		3,071,203	-	3,071,203	2,869,213
Other income	2	149,399	-	149,399	99,563
Bank interest		1,658	-	1,658	1,719
Total Income		<u>3,236,773</u>	<u>3,191</u>	<u>3,239,964</u>	<u>2,974,791</u>
EXPENDITURE					
Expenditure on charitable activities					
Teaching		1,927,628	-	1,927,628	1,824,711
Catering		150,253	-	150,253	165,096
Premises		547,358	-	547,358	590,728
Support		451,635	-	451,635	471,136
	3	<u>3,076,874</u>	<u>-</u>	<u>3,076,874</u>	<u>3,051,671</u>
Governance costs	5	<u>12,541</u>	<u>-</u>	<u>12,541</u>	<u>16,085</u>
Total Expenditure		<u>3,089,415</u>	<u>-</u>	<u>3,089,415</u>	<u>3,067,756</u>
Net gain/(loss) and net movement in funds for the year		147,358	3,191	150,549	(92,965)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,859,108</u>	<u>52,108</u>	<u>1,911,216</u>	<u>2,004,181</u>
Total funds carried forward		<u>2,006,466</u>	<u>52,299</u>	<u>2,061,765</u>	<u>1,911,216</u>

The notes on pages 21 to 26 form an integral part of these Accounts

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2020

Company no 770891

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
FIXED ASSETS			
Leasehold improvements	6	2,060,699	2,176,302
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	7	211,190	142,981
Cash at bank and in hand		894,018	776,125
		<hr/>	<hr/>
Total current assets		1,105,208	919,106
CURRENT LIABILITIES:			
Creditors falling due within one year	8	547,982	625,254
		<hr/>	<hr/>
NET CURRENT ASSETS		557,226	293,852
TOTAL ASSETS LESS CURRENT LIABILITIES		2,167,325	2,470,154
Creditors: Amounts falling due after one year 9		555,560	558,938
		<hr/>	<hr/>
TOTAL NET ASSETS		2,061,765	1,911,216
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY			
General Fund - unrestricted		2,006,466	1,859,108
Development Fund - restricted		55,299	52,108
		<hr/>	<hr/>
TOTAL CHARITY FUNDS	11	2,061,765	1,911,216
		<hr/>	<hr/>

The governors consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (“the Act”) and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with Section 144 of the Charities Act 2011.

The governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st August 2020 and of its net resources expended for the year in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies’ regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Governors on 23rd April 2021 and signed on their behalf by:

C. C Shipley (Governor)

The notes on pages 21 to 26 form an integral part of these Accounts

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2020

Reconciliation of movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net movement in funds for the year	150,549	(92,965)
Add: depreciation	133,492	151,839
Deduct: interest received	(1,658)	(1,719)
Decrease (Increase) in debtors	(68,209)	7,360
(Decrease)/Increase in creditors	(77,273)	(44,676)
Cash used in operating activities	<u>136,901</u>	<u>19,839</u>
Cashflows from investing activities		
Interest income	1,658	1,719
Purchase of fixed assets	(17,289)	(122,747)
Cash used in investing activities	<u>15,631</u>	<u>(121,028)</u>
Cash flows from financing activities		
Draw down of bank loan and long-term fees	(3,377)	358,937
Change in cash and cash equivalents in the year	<u>117,893</u>	<u>257,748</u>
Cash and cash equivalents brought forward	776,125	518,377
Cash and cash equivalents carried forward	<u><u>894,018</u></u>	<u><u>776,125</u></u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31ST AUGUST 2020**

STATUTORY INFORMATION

Kingswood House School Trust Limited is a charitable company limited by guarantee, registered in England and Wales. The charitable company's registration number is 770891, and the registered office is at 56 West Hill, Epsom, Surrey, KT19 8LF.

The charitable company is a public benefit entity as determined under FRS102.

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting and reporting by Charities in accordance with Financial Reporting Standards applicable in the UK (FRS102) and the Companies Act 2006. They include the results of the School's operations which are described in the governors' report and all of which are continuing.

1.2 Fee income

Fees consist of charges for the year to parents for tuition and lunches, less bursaries, scholarships and allowances. Where fees are invoiced in advance for a future period, these are shown in creditors.

1.3 Donations

Donations are recognised when they are received.

1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable. Certain expenditure is apportioned to cost categories based on the estimated amount attributed to the activity in the year. The irrecoverable amount of VAT is included with the item of expenditure.

Support costs comprise a proportion of staff costs together with a proportion of the overheads for the school. Governance costs are those incurred in connection with the governance of the school and the compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

The policy for equipment is to write off the expenditure as incurred as it is the opinion of the Governors that it has no residual value. The previous long-term improvements to the leasehold premises are depreciated at the following rates:

Improvements to the leasehold premises – 5% on cost

1.6 Fee debtors

Fee debtors represent fees invoiced for the year, which remain unpaid as at the year end, and do not include fees outstanding for a future period although they may have been invoiced before the year end, but remain unpaid at that date.

1.7 Pensions

During the year, the school contributed to the Teachers' Pensions Agency Superannuation Scheme, a defined benefit scheme, for its teaching staff. The contributions are paid into a centrally administered fund and are currently calculated using the following percentages of gross salary – employer's contributions 23.6%. The employees' contributions are tiered with the lowest contributions being 7.4% and the highest 11.7%.

The school provides a stakeholder scheme for non-teaching staff, for those wishing to join it and the employer's contributions are subject to a maximum contribution rate of 5% of salary.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020

1.8 **Reserves**

The School's current policy is to increase its general reserves so as to build up a fund for future developments and facilities.

2. **OTHER INCOME**

	<u>2020</u>	<u>2019</u>
	£	£
Furlough receipts	96,925	-
Sundry income	52,474	99,563
	<hr/>	<hr/>
	£149,399	£99,563
	<hr/>	<hr/>

3. **DIRECT CHARITABLE EXPENDITURE**

	Staff Costs	Other	Depreciation	Operating Lease Payments	<u>2020 Total</u>	<u>2019</u>
	£	£	£	£	£	£
Teaching	1,704,161	223,467	-	-	1,927,628	1,824,711
Catering	86,827	63,426	-	-	150,253	165,096
Premises	27,717	261,396	133,492	124,754	547,359	590,727
Support	244,355	181,585	-	25,694	451,634	471,137
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£2,063,060	£729,874	£133,492	£150,448	£3,076,874	£3,051,671
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4. **STAFF COSTS include:**

	<u>2020</u>	<u>2019</u>
	£	£
Wages and salaries	1,650,985	1,576,656
Social Security costs	145,433	137,968
Teachers' pension contributions	246,876	171,683
Stakeholder pension costs	12,121	12,978
Severance pay	-	18,672
Health Insurance	7,735	11,050
	<hr/>	<hr/>
	£2,063,060	£1,929,007
	<hr/>	<hr/>

The average number of full and part time employees in the year was:

Teaching	53	56
Domestic	8	8
Premises	1	1
Administration	9	9

One employee received emoluments of £90,000 - £100,000 (2019: one employee received emoluments £80,000 - £90,000).

The aggregate remuneration for key management personnel paid during the year was £426,434 (2019: £404,788).

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020
(continued)

5. GOVERNANCE COSTS		2020	2019		
		£	£		
Auditors remuneration for audit		5,580	5,120		
for other services		-	480		
Professional fees		6,961	10,485		
		<hr/>	<hr/>		
		12,541	16,085		
		<hr/>	<hr/>		
6. FIXED ASSETS			2020	2019	
Leasehold improvements					
	Study Centre	Teaching Blocks & Lab	Car park and Field	Total	Total
	£	£	£	£	£
Cost					
At 1.9.19	192,288	2,590,208	67,625	2,850,121	2,727,372
Additions	-	17,289	-	17,289	122,749
At 31.8.20	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	192,288	2,607,497	67,625	2,867,410	2,850,121
Depreciation					
At 1.9.19	192,288	471,481	10,050	673,819	521,980
Charge for the year	-	130,110	3,382	133,491	151,839
At 31.8.20	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	192,288	601,591	13,432	807,311	673,819
Net book value					
At 31.8.20	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,005,906	54,193	2,060,099	2,176,302
At 31.8.19	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,118,727	57,575	2,176,302	2,205,392
7. DEBTORS			2020	2019	
			£	£	
Fee debtors			75,852	63,795	
Prepayments and accrued income			135,338	79,186	
			<hr/>	<hr/>	
			211,190	142,981	
			<hr/>	<hr/>	

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020
(continued)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Bank loan	29,118	21,363
Fee deposits	16,200	32,400
Fees paid in advance	307,008	362,986
Trade creditors	85,097	20,378
Accruals	110,559	188,127
	<u>547,982</u>	<u>625,524</u>

9. BANK LOANS

The Company has a loan with the following summarised terms:

	Remaining term of loan	Interest rate payable per annum	Loan repayments in next year £	Total amount of loan drawn at 31 August 2020 £	Total amount of loan drawn at 31 August 2019 £
Senior school loan	13 years	2.6%	51,005	476,327	478,638

The rate of interest payable on the loan will be a fixed rate (2.6% per annum) until the review date which is 10 years after the date the loan is borrowed. The rate of interest payable on the loan from the "review date" will be based on the base rate plus 2.8% per annum.

The bank loan is secured on the assets of the charitable company.

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019	2018
	£	£
Bank loan	447,210	478,638
Fee deposits	<u>108,350</u>	<u>80,300</u>
	<u>555,560</u>	<u>558,938</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31st August 2020 are represented by:

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	2,060,099	-	2,060,099
Current assets	1,049,909	55,299	1,105,208
Current liabilities	(547,982)	-	(547,982)
Creditors due after one year	<u>(555,560)</u>	-	<u>(555,560)</u>
	<u>2,006,466</u>	<u>55,299</u>	<u>2,061,765</u>

12. TAXATION

The Company is a charitable trust and its income is exempt from corporation tax.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020
(continued)

13. OTHER COMMITMENTS

At 31st August 2020 the company had total future commitments under non-cancellable operating leases as follows.

	<u>Land & Buildings</u>	<u>Other</u>
Expiry date:		
Within 1 year	170,000	45,927
Between 2 – 5 years	340,000	97,179

14. TEACHERS' PENSION SCHEME

During the year the School participated in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £246,876 (2019: £171,385) and at the year-end £nil (2019: £nil) was accrued in respect of contributions into the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 as amended and, from 1st April 2014, the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to Government funding resources. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department.

The most recent actuarial valuation undertaken by the Government Actuary's Department as at 31st March 2016 determined that employer contribution rates would increase with effect from 1 September 2019. H M Treasury published final findings in April 2019 which confirmed that the employer contribution rate for the TPS would increase to 23.68% per annum for relevant salaries inclusive of the administration levy, with effect from 1 September 2019.

As a post-year end note, the School left the TPS on 1st September 2020.

The School also offers a scheme for its non-teaching staff, which is a defined contributions scheme. The School's contributions to the scheme during the year were £12,120 (2019: £13,276).

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year that require disclosure, except for the payment of £12,000 to Raymond Clarke Associates for professional services, where the principal is a governor of the school.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2020
(continued)

16. RESTRICTED FUNDS

Donations continued for the development foundation. The purpose of the foundation is to provide funds for additional developments in the school, particularly to enable a sports hall and a swimming pool to be built in the future.

17. LEGAL STATUS

The trust is a charitable company limited by guarantee incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding-up is limited to £1.

18. LEASE PAYMENTS

Payments of £170,000 (2019: £179,725) were made during the year in relation to the rental of the school buildings and £25,694 (2019: £29,966) for the lease of the school minibus.

19. GOVERNORS REMUNERATION AND EXPENSES

The governors give their time freely and have not claimed any expenses during the year.

20. APB ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other organisations of a similar size and nature we use our auditors to assist with the preparation of the financial statements.

21. CORONAVIRUS OUTBREAK AND GOING CONCERN

As a result of the Covid-19 pandemic, the Government closed all schools in England on Friday 20th March 2020. On Monday 1st June 2020 there was a partial relaxation of the closure and the school re-opened for children in years 1 and 6, and for all other pupils, the school has provided online learning. The indications are that pupil numbers will be maintained for the coming year.

The Governors have carried out projections for the forthcoming 12 months and beyond, which allows for flexibility in the timing of the major capital project expenditure in order that the school's cashflows can be managed carefully. They are satisfied that the school will be able to manage its cash resources and will continue to operate as a going concern.

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2020

<u>INCOME</u>	<u>2020</u> £	<u>2019</u> £
FEE CHARGES		
General tuition including lunches	3,298,765	2,963,816
Support fees	231,991	228,395
Less: Scholarships bursaries & discounts	(459,553)	(322,998)
	<u>3,071,203</u>	<u>2,869,213</u>
OTHER INCOME		
Extras, Entrance fees and sundry income	40,926	54,241
Activities weeks	8,731	39,916
LDU rent	2,816	5,406
Other income	96,925	-
	<u>149,399</u>	<u>99,563</u>
INTEREST RECEIVED		
Bank interest	1,658	1,719
DONATIONS		
KHA:	9,142	3,971
General	5,370	50
	<u>14,513</u>	<u>4,021</u>
<u>TOTAL INCOME</u>	<u>3,236,773</u>	<u>2,974,516</u>
<u>EXPENSES</u>		
TEACHING COSTS		
Teachers' salaries and NIC	1,248,779	1,162,304
Severance pay	-	18,672
LSA support	189,316	184,277
Support costs	640	3,974
Activities Weeks: salaries	10,815	23,626
Teachers' Pension Scheme	246,876	171,385
Other Pension Scheme	-	299
Health insurance	7,735	11,050
Text books and teaching aids	116,190	104,443
Staff training	17,617	26,875
Sports, prizes & rent of pitches	8,177	19,225
IT – maintenance and consumables	81,484	98,581
	<u>1,927,628</u>	<u>1,824,711</u>
CATERING		
Provisions	63,426	83,600
Catering wages	86,827	81,496
	<u>150,253</u>	<u>165,096</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2020 (CONTINUED)

	2020	2019
	£	£
PREMISES		
Rent	124,754	198,772
Rates	26,918	20,108
Repairs and maintenance	30,064	48,587
Household maintenance	28,150	28,280
Groundsman's wages	27,717	27,504
Insurance	36,630	29,588
Cleaning	34,904	36,193
Light and heat	24,867	25,159
Major refurbishments	79,864	24,698
Depreciation	133,492	151,839
	<u>547,358</u>	<u>590,728</u>
SUPPORT COSTS		
Office salaries	204,030	213,050
Stakeholder pensions	12,120	12,978
Stationery and photocopying	32,745	35,181
Telephone and postage	13,126	10,881
Sundry expenses	6,235	7,686
Subscriptions	20,348	22,202
Advertising and recruitment	16,540	8,522
Hospitality expenses	9,819	9,508
Motor expenses	12,853	14,990
Minibus lease – contract hire	25,694	29,966
Minibus – driver's wages	19,652	18,356
Speech day and carol service expenses	1,166	1,932
Marketing	14,049	14,122
Accountancy	13,125	25,366
School inspection	1,947	1,252
Bad debts	19,763	15,731
School prospectus	3,518	1,477
Bank charges	2,187	3,142
Document storage and security	(213)	1,430
Bank loan interest	23,201	23,364
	<u>451,635</u>	<u>471,136</u>
GOVERNANCE COSTS		
Auditors remuneration	5,580	5,600
Professional fees	6,961	10,485
	<u>12,541</u>	<u>16,085</u>
<u>TOTAL EXPENSES</u>	<u>3,089,415</u>	<u>3,067,756</u>
<u>PROFIT/(DEFICIT) FOR THE GENERAL FUND</u>	<u>147,358</u>	<u>(93,240)</u>
<u>DEVELOPMENT APPEAL (RESTRICTED FUND)</u>		
Donations	3,191	275
<u>TOTAL PROFIT/(DEFICIT) FOR THE YEAR</u>	<u>150,549</u>	<u>(92,965)</u>