

REGISTERED COMPANY NUMBER 926692

REGISTERED CHARITY NUMBER 526615

WESTHOLME SCHOOL LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025



WESTHOLME

WESTHOLME SCHOOL LIMITED**ANNUAL REPORT OF THE GOVERNORS AND FINANCIAL STATEMENTS****CONTENTS****YEAR ENDED 31ST AUGUST 2025**

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WESTHOLME SCHOOL LIMITED**ANNUAL REPORT OF THE GOVERNORS****YEAR ENDED 31ST AUGUST 2025**

GOVERNORS

The Governors of Westholme School ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are set out below. Their positions are those that they served in during the course of the year to 31st August 2025.

Name	Role	Committees	Appointment and resignation
B C Marsden	Chairman	6	Retired as Chairman 2 December 2024, remained as Governor
P G Forrest	Vice Chairman	2, 5	Retired 2 December 2024
D J Berry		1, 2, 3, 5, 6, 7	Appointed as Vice Chairman 2 December 2024
J N Backhouse	Designated Governor for Welfare, Health & Safety and Compliance	3, 5, 6, 7	Appointed as Chairman 2 December 2024
Dr R D Dobrashian	Designated Governor for Safeguarding	3, 4	
O. J McCann	Designated Governor for Compliance	3, 7	
Mrs V Robinson-Hoy		1	Resigned 28 November 2025
Miss P L Williamson		4	Resigned 21 November 2025
Ms H J Crosby		1	
Mrs D A Northin	Designated Governor for Early Years and Foundation Stage	3, 4, 7	
Mrs J Conlon		2, 6	
Mr M Hindle		1, 2, 6	Appointed 2 December 2024
Mr N Oldham		4, 6	Appointed 2 December 2024
Mrs B Abraham		1	Appointed 2 December 2024 Retired 3 March 2025

1. Finance Committee
2. Buildings Committee
3. Risk Management Working Party
4. Education and Curriculum Committee
5. Remuneration Committee
6. Strategy Committee
7. Pay Committee

During the year, the activities of the Governing Body were carried out through the seven committees and groups.

OFFICERS

J N Backhouse Company Secretary and Clerk to the Governors

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KEY MANAGEMENT PERSONNEL

Mr P Taylor	Principal
Mrs V J Davenport	Commercial Director

ADVISERS

Auditors	Menzies LLP Statutory Auditors Chartered Accountants One Express 1 George Leigh Street Manchester M4 5DL
Bankers	Yorkshire Bank Plc Corporate Leeds 94-96 Briggate Leeds LS1 6NP National Westminster Bank PLC 35 King William Street Blackburn BB1 7DL
Solicitors	Backhouse Jones Solicitors The Printworks Hey Road Clitheroe BB7 9WD
Investment Managers	Close Brothers 80 Moseley Street Manchester M2 3FX

REGISTERED NUMBERS

Company number	926692 (England and Wales)
Charity number	526615

WEBSITE

www.westholmeschool.com

WESTHOLME SCHOOL LIMITED

ANNUAL REPORT OF THE GOVERNORS

YEAR ENDED 31ST AUGUST 2025

The Governors of Westholme School Limited present their Annual Report under the Charities Act 2011 for the year ended 31 August 2025, including the Directors' and Strategic Reports under the Companies Act 2006 together with the audited accounts for the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Westholme School Limited is a charitable company, founded in 1968 and a company limited by guarantee with the liability of its members limited to £1 each. The Registered Office and principal address of the Company is at Meins Road, Blackburn, Lancashire BB2 6QU.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The governing documents are the Memorandum and Articles of Association dated 1 February 1968 and as amended by Special Resolution dated 26 June 1995.

The management and control of the Company, including determination of strategy, is vested in a voluntary Governing Body. Governors are selected to ensure a good spread of professional and educational expertise on the Board. Each year, one third of the Governing Body must retire. Governors can apply for re-election.

The power to propose and appoint new Governors is vested in the Governing Body. Governors are recruited and appointed following a regular assessment by the Board of its needs over the range of professional and education proficiencies.

All new Governor appointments are inducted by the Chairman and the Clerk, issued with the necessary background documentation, DBS (Disclosure and Barring Scheme) checked and offered vacancies on AGBIS (Association of Governing Bodies of Independent Schools) courses and seminars following current AGBIS guidelines.

The Governors, as the charity trustees of the School, are legally responsible for the overall management and control of the School and meet regularly as a Board (usually at least 4 times per year). There are regular sub-committee meetings each term which deal with specific strategic issues to feed back to the main Board for discussion.

The Governors encourage Westholme School to co-operate with many local charities in its ongoing endeavours to widen public access to the School, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. The list of activities demonstrating this is quite extensive and up-to-date details can be found on the School website under Information - Charitable Status.

The Governors determine the general policy of the School. The day-to-day management of the School is delegated to the Principal and the Commercial Director, as the key management personnel who, in turn, are supported by their Senior Management Teams. The Principal and the Commercial Director attend all meetings of the Governing Body's committees.

The remuneration of the Principal and the Commercial Director is set by the Board. The remuneration policy objective is to provide appropriate incentives to the key management personnel to encourage enhanced performance and to reward them fairly and responsibly for their individual contributions to the School's success. The policy is periodically reviewed and includes reference to comparisons with other independent schools as well as appropriate state sector organisations to ensure that the School remains in touch with the wider environment of pay and employment conditions. The aim is to recruit the most appropriately talented candidates that best fit the specification of the key management personnel position at competitive rates and to provide scope to reward excellence when in post.

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STRUCTURE, GOVERNANCE, AND MANAGEMENT (continued)

Delivery of the School's charitable vision and objects is primarily dependent upon our key management personnel and employment cost is our largest single charitable expense.

GROUP STRUCTURE

There is a wholly owned non-charitable subsidiary company, Westholme Promotions Limited which accounts for the income from and the expenses of non-curricular school trips and other miscellaneous school activities which may be regarded as being outside the main charitable objects. Any surplus from Westholme Promotions Limited at the financial year-end is returned to the main School account whilst any deficit is funded.

OBJECTS, AIMS, AND ACTIVITIES**CHARITABLE OBJECTIVES**

The Objects of the Company are set out in its Memorandum and Articles of Association dated 1 February 1968 and as amended by Special Resolution dated 26 June 1995. These are in general to advance education for the public benefit by the provision of a school. The School's operation is based on Christian principles and respects the culture, background and needs of all its pupils.

In the furtherance of the School's objects for the public benefit, the Governors have, amongst other things, established bursaries, awards and scholarships. Being mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011, the Governors, as the charity trustees, have complied with the duty in Section 17 of The Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

During academic year 2024-25, Westholme refreshed its vision, mission and values:

VISION

Westholme is the school of choice for families in the North-West, providing first class intellectual, social, emotional and physical education for pupils from 4-18 within a community that puts children at the heart of everything.

MISSION

At Westholme, our mission is to inspire every pupil to achieve their personal best through academic excellence, exceptional pastoral care and a rich breadth of opportunity. We nurture confident, compassionate and well-rounded individuals who are equipped with the character, curiosity and ambition to thrive in a changing world.

Rooted in our Christian heritage and forward-thinking in our approach, we foster a vibrant learning community where every child is known, valued and challenged. We believe in education that goes beyond the classroom; empowering pupils to lead with integrity, contribute meaningfully to society, and embrace life with resilience and purpose.

mens sana in corpore sano A Healthy Mind in a Healthy Body remains the School's motto and central to its ethos.

VALUES

At Westholme, we believe in the transformative power of two simple values: working hard and being kind.

WESTHOLME SCHOOL LIMITED**ANNUAL REPORT OF THE GOVERNORS****YEAR ENDED 31ST AUGUST 2025**

We encourage all pupils to strive for excellence, to approach challenges with determination, and to take pride in giving their very best in all they pursue. Through dedication, curiosity and resilience, our pupils learn that hard work is the foundation of meaningful success and lifelong fulfilment.

Equally, we champion kindness as a strength that builds character and community. We expect all members of our community to treat others with respect, empathy and integrity, creating a supportive and inclusive environment where everyone feels valued and encouraged to realise their unique strengths.

Together, these values underpin everything we do. They shape the way we learn, lead and live.

PRIMARY OBJECTIVES

During academic year 2024-25, Westholme also refreshed its strategic aims for 2030:

1. Westholme is a beacon for teaching and learning within the sector.
2. Westholme grows its regional reputation for excellence in all-round education.
3. Westholme gains a national reputation for its wellbeing strategy.
4. Westholme empowers and develops leaders at all levels.

STRATEGY TO ACHIEVE THE PRIMARY OBJECTIVES

Over recent years, the Governors have focussed on ensuring that the School's offering is highly attractive to potential pupils and their parents. Operating costs have been well controlled ensuring that fees can remain at competitive levels when compared with other independent school offerings in the area and so that cash can be generated to facilitate continued investment in the School's excellent facilities. Alongside a rigorous focus on academic achievement, we have also ensured that parents and pupils remain attracted to what the School offers by considering the purpose of education outside the single focus of academic achievement.

This approach has meant that, despite cost pressures arising from changes in the level of funding of teachers' pensions, increased National Insurance costs, the impact of the living wage and rising utility prices, fee increases during the year have been managed and pupil levels through the year have exceeded budgeted expectations.

VAT

The introduction of VAT on private education was introduced from 1st January 2025 under new government legislation. This has been managed through the initial absorption of a portion of the VAT by the school in order to reduce the burden and liability on parents but also to maintain current pupil numbers and remain attractive to potential new pupils. This policy is reviewed by governors annually.

The Governors have continued to provide fee support during the year for pupils to ensure that the benefits of a Westholme education are available to as many children as possible.

PRINCIPAL ACTIVITY

The Company's principal activity, as specified in the Memorandum of Association, is to advance education for the public benefit by the provision of a school.

PUBLIC BENEFIT

As a School, we continue to provide Public Benefit. Last year, 737 students were educated at Westholme at no cost to the UK Treasury or Local Authority.

During the academic year 2024/2025, the School provided public benefit by offering financial support in the form of bursaries to 51 pupils, totalling £301,379. These 51 students would not have been able to benefit from the holistic provision we provide, had these not been available.

Last academic year, the INSPIRED Sixth Form Charity Team and Amnesty Human Rights group encouraged the school community to show compassion to all different kinds of people from around the world in the many awareness and fundraising events that they organised.

Macmillan's Biggest Coffee Morning was held in September and every student in the school was given a sweet treat during their morning break in recognition of this event. A total of £1,352 was raised across the whole school setting for Macmillan Cancer Support..

In October, we responded to the natural disaster that affected Morocco as communities were devastated by an earthquake. On 4th October, we had a non-uniform day and Moroccan flags were painted on faces. Thomas Franks also cooked a delicious Moroccan themed lunch; the event raised £1,903.

Wicked Wednesday was the first of three events held in the year to raise money for Alzheimer's UK. For Halloween, Seniors dressed up in costumes and enjoyed a spooky themed lunch, as well as a game of bingo in the LRC with the coveted prize being a £20 Westies voucher, kindly donated by the Westies school shop. Later in the year, Prep students held an Elf Day for the charity, and at Seniors, a non-uniform day took place to support a student and their family who were taking part in a trekking challenge, following the death of a family member affected by the disease. Overall, £1,283 was raised in these three events.

Events to raise money for Children in Need included a non-uniform day and the 'Decorate a Door in a Children's Theme' competition. Form groups made incredible efforts to bring different themes to life at the entry to their form rooms and designs that received the top prizes were inspired by Roald Dahl, Harry Potter and Home Alone. A total of £1,455 was raised for Children in Need.

In December, the Amnesty International 'Write for Rights' campaign was a great success; over 100 students and staff chose to write to individuals who are being treated unjustly in different countries around the world, including the UAE and Brazil. When these people receive the notes of solidarity, they will be moved to know that the Westholme community cares about them, even though they are strangers.

Christmas charity fundraising involved a Christmas Jumper Day and candy cane sales which raised £608 for the British Red Cross.

The much-anticipated Ice Bucket Challenge at Seniors saw staff drenched by buckets of freezing cold water for Comic Relief in a school assembly - £905 was donated for Red Nose Day. In the same term, the annual EPR Night at the Movies evening raised £860 which was split between Barnardo's and Cancer Research UK. Brave student, Ruby Whitworth, spent months preparing for her cold-water swim in Coniston lake to raise money for Diabetes UK. In May, Ruby spoke in assembly to raise awareness about the illness and the whole community supported her by donating £675 for her sponsored event.

We were saddened to hear about the death of former student, Órla Baxendale, who died following a severe allergic reaction which led to anaphylactic shock, caused by eating a cookie in the USA which did not disclose peanuts on the label. In March, at one of the Les Misérables performances, dedicated to Órla, the school raised £1031 for Anaphylaxis UK.

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PUBLIC BENEFIT (continued)

Dogs were the focus of the first fundraiser of the Summer Term when the Charity Team held their Street Paws bake sale and asked students to take part in a 'Match the teacher with their dog' quiz. A total of £321.50 was raised for Niall Harbison's work in treating and saving lives of stray dogs in Thailand.

The final event of the year was the Human Trafficking Awareness Day, which sought to inform the school community about how people are affected by human trafficking, with a particular focus on Lancashire. Leaders took part in the 'Give it Up!' campaign, which involved them giving up one of their human rights for the day and demonstrating this to the school community via symbols and signs. Senior students and Prep 6 also engaged with educational activities in the LRC and acted by creating butterflies which are now part of a big Human Trafficking Awareness display in the dining room. This event enabled the school to raise £292 for Medaille Trust.

Throughout the year, we also hosted six author events with Book, Bean and Ice Cream, welcoming over 450 students from local primary schools to listen to children's authors including Dermot O'Leary, Matt Lucas and Phil Earle.

Please find a breakdown of all of the monies raised for charity below.

FY2025 Charity Monies Raised	£
Macmillian Coffee Morning	1,352
Wear It Pink Donations	1,451
Children In Need	595
Yusuf Mumtaz - Ummah Welfare Trust	1,524
Yusuf Mumtaz - Guts UK	1,524
Anaphylaxis UK - Orla Baxendale	85
Poppy Donations	276
Elf Day - Alzheimers Society	153
Blind Charity - Christmas Jumper Day	1,274
Prep Enterprise - Derian House	100
NSPCC Number Day	155
Young Minds - Non Uniform Day	743
World Book Day	353
Comic Relief	935
Community Iftar	200
Yr 7 Night At The Movies - Tourettes Action	650
Total raised	11,370

The School facilities are let to the local community. We continue to have a strong partnership with Water Wings and Blackburn Hockey Club. We have also recently partnered with Swim Time Swim School and Norther Soul Pickleball along with Boost, all of which provide the opportunity for children in the local community to get involved with sporting activities. Our theatre and other facilities are let to Stagecoach for its regional showpiece production and we regularly host author events in our Theatre in conjunction with Book, Bean and Ice Cream for children at local Primary schools. Last year, these included the visit of Tim Peake during national science week.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Prep

The academic year began with a focused start as pupils settled into their classrooms and routines. Early in the term, a Prep Assessment Week provided valuable insights into pupil progress. Staff worked closely with the leadership team to analyse assessment data, which directly informed lesson planning and targeted intervention strategies to support individual learning needs.

Pupils continued to benefit from the extensive facilities available at Seniors, including the astro, courts, swimming pool, and theatre. In addition to these physical resources, pupils were supported by a range of specialist teaching staff, whose expertise enriched learning across subjects. This year also saw the involvement of INSPIRED Sixth Form enrichment students, who supported in lessons and provided valuable mentoring. Year 10 and 11 Duke of Edinburgh students volunteered their time to run Prep clubs, from early morning maths enrichment to after-school Junior Journalists, helping to foster leadership and community spirit.

Co-curricular enrichment continued to thrive, with a wider variety of clubs introduced this year. The lunchtime chess club proved especially popular, leading to friendly competitions with other schools. A new initiative, House Treat Day, was introduced to celebrate the winning house with a day of fun and recognition.

Prestigious visitors inspired pupils across the year. A highlight was Prep Space Week, featuring a visit from Tim Peake, which captivated pupils and sparked a deep interest in space and science. Author visits also continued to encourage a love of reading and storytelling.

Trips both near and far added excitement and depth to pupils' learning. Prep 2 and 3 enjoyed a sleepover at school, while Prep 4 to 6 embarked on a French PGL adventure, and Prep 6 joined Lower Seniors for a ski trip, fostering independence and teamwork.

Charity and themed days remained central to Prep's ethos. Pupils took part in Secret Santa, Sheik and Harvest Festival, contributing generous donations. Other events included Christmas Jumper Day, Elf Day, and Wear It Pink, alongside national awareness days such as Mental Health Awareness Day, Anti-Bullying Week, and Mental Health Awareness Week.

Safer Internet Day was led by Senior School Digital Leaders, who delivered engaging sessions for both internal and visiting pupils, promoting safe and responsible online behaviour. This formed part of our wider outreach programme, which included hosting a Primary Football Tournament and a STEM Challenge Day, welcoming pupils from other schools to experience Westholme's collaborative and enriching environment.

World Book Day was celebrated with a carousel of activities, costumes, and storytelling. The Prep community also came together to celebrate cultural diversity, with an Eid Party hosted by staff and Faith Ambassadors, offering a joyful carousel of activities that reflected the inclusive spirit of Westholme.

Our well-established Parent Information Events continued to strengthen the home-school partnership. Events such as Book Look and Lunch and Explore Together provided opportunities for parents to engage with their children's learning. This year, we proudly introduced a new tradition: the Grandparents' Tea Party, which was warmly received and celebrated the wider Westholme family.

As always, Prep pupils continued to thrive academically and socially, supported by a rich tapestry of experiences that reflect the values and vibrancy of the Westholme community.

STRATEGIC REPORT (continued)**ACHIEVEMENTS AND PERFORMANCE (continued)****Seniors**

We are delighted to report that 10% of all entries at A Level were awarded A* with 33% at A*-A, 59% at A*-B grades and 83% at A*-C grades, above national average at every grade and an improvement on 2024 at every grade. Value-added as measured by CEM's Alis indicator showed significant improvement.

At GCSE level, 39% of all entries were awarded 9-7 grades and 82% 9-5, demonstrating improvement on 2024 in these key indicators. Value-added as measured by CEM's Yellis score remains very strong. Students at Westholme School achieve higher grades than children of similar ability in schools across the UK.

This academic success is reflected in 78% of students accepting their university of choice. This year's destinations include the University of Oxford, Imperial College London, University College London, University of York, University of Manchester, University of Newcastle, and University of Liverpool. Our leavers' degrees of choice include: Medicine and Surgery; Law; Chemistry; Zoology; Dentistry; Accounting and Finance; Chemical Engineering; Performing Arts; Theology; Interior Design; Sports Journalism; and Environmental Management and Sustainability. 10% of our cohort also gained places at notable Performing Arts institutions, including Italia Conti, Liverpool Institute for Performing Arts and the Royal Northern College of Music. In addition, 3 students began Degree Apprenticeships (in the fields of Engineering and Finance) and one joined the Army Air Corps at Sandhurst.

Such academic success has been supported through wider enrichment opportunities in all subjects across Seniors. In October, our INSPIRED Sixth Form mathematicians sat the UKMT Senior challenge. 15 students achieved a Bronze award, 4 students a Silver award and 3 students secured the coveted Gold award. Following outstanding performances in the Senior Challenge, 4 of our students advanced to the Kangaroo round of the competition. One of our talented female mathematicians also sat the prestigious Mathematical Olympiad for Girls in September and was awarded a certificate of merit. In Upper Seniors, we once again saw strong performances in the UKMT Intermediate Challenge. A student is considered to be gifted in mathematics and ranks in the top 5% of students nationwide if they receive a Silver or Gold certificate in a competition. Years 9 through to Year 11 participated in the Intermediate challenge in February, with 29 students achieving a Bronze award, 10 a Silver Award and 4 students securing a Gold Award. Two students went on to compete in the next round and were awarded a Bronze and Silver certificate for their exceptional performances. Participation from our Lower Seniors was also strong in the UKMT Junior Challenge with our students achieving 4 gold, 11 silver and 27 bronze awards. Three students were selected for the second phase of this competition, and we were delighted that one of our Year 8 students received a certificate of merit for finishing in the top 25% of the nationally chosen students.

Our academic enrichment programme has continued to provide students with a plethora of opportunities outside of the classroom to enrich their academic and holistic pathways. Our Senior students have had the opportunity to learn British Sign Language, volunteer to support our younger, Prep students with reading, alongside designing entries for UCLAN's Lego League's Lego Robotics Competition. In addition, we had a very successful Duke of Edinburgh season with two Bronze cohorts as well as a Silver cohort in the space of five months.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Seniors (continued)

Audiences have once more been treated to an extensive programme of high-quality performing arts productions, from students of all ages. Our Lower Seniors were the first to take to the stage with their fun and energetic production of Aladdin. National Operatic Dramatic Association awards then came our way, including Best Musical Director (Mr Holt) of a Youth Production: Les Miserables. Our Senior school production of Grease as well as our Lower Senior show Aladdin were nominated for Best Production, Best Ensemble and four talented students were nominated for the National School Theatre Awards in London. Prep 6 pupils presented a hugely impressive production of The Circle of Life in June. Senior Dance students then showcased their talents in a wonderful celebration of ensemble, duo and solo pieces to an appreciative audience. Finally, the drama season ended with our annual Senior production of The Importance of Being Earnest, performed by students in Years 10 and 12 which afforded the audiences witty, satirical and highly entertaining evenings. We also celebrated our first Performing Arts Night of Achievement Awards at Ewood Park, looking back at all the wonderful productions and concerts during the academic year. A particular highlight was the annual Spring Concert featuring performances from all music groups and solos from departing Year 13s.

Senior Dance students worked with renowned choreographer Jules Cunningham as part of Sadler's Wells prestigious national competition. They performed their work at The Lowry in March, culminating in an acclaimed dance piece, which was shortlisted nationally and has played on screens at Sadler's Wells throughout the summer. We are also delighted with our National Youth Theatre success last year which is a testament to the talent and skill of our performing students: 9 talented performing arts students from Westholme took part in this prestigious National Summer event, after auditioning in early March in the Croston Theatre. LAMDA examination results for students from Reception through to Inspired Sixth Form have once again been hugely impressive with 92% of students gaining distinctions in their subject areas of Public speaking, Verse and Prose, Acting and Musical Theatre. Our musicians enjoyed similar success in Trinity music exams. We successfully recruited an impressive range of scholars across Music, Dance and Drama who have played an active role in performances across the year.

Students continue to be challenged through our wide-ranging academic competitions in school. From BIMA competitions, YMCA Interschool competitions, House quizzes and Social Sciences subject week, our students are never short of opportunities to develop their love of a topic or subject further. We have also had a comprehensive programme of guest speakers, both in person and online, giving our students the opportunity to consider complex topics such as euthanasia with the input of leading experts and theorists.

The past academic year saw outstanding achievements across boys' sport, highlighted by retaining the Blackburn and District Swimming Championship in November 2025. Our Prep School pupils also shone on the national stage, finishing 3rd overall at the English Schools Championships at Ponds Forge as part of the mixed team. A particular highlight was the progress of the Year 7 boys' football team, who delivered an exceptional season that culminated in reaching the District Cup final in May 2025. Their runners-up finish reflected not only their technical development but their teamwork and resilience they showed throughout a highly competitive campaign. Cross-country success further showcased the depth of boys' sport, with the U11 boys winning the prestigious Catterall Shield at Giggleswick and the district cross-country event seeing the Year 7 boys crowned champions alongside several impressive individual winners. 7 boys will go on to represent the District in the County Championships in January.

Girls

Girls' sport also enjoyed a remarkable year, beginning with the successful retention of the Blackburn and District Swimming Championship in November 2025. The Sisters in Sport U14 netball squad achieved an outstanding 3rd-place national finish in the Tier 2 competition, including an exciting finals day in

WESTHOLME SCHOOL LIMITED**ANNUAL REPORT OF THE GOVERNORS****YEAR ENDED 31ST AUGUST 2025**

Loughborough. Hockey was another major standout, the U14 girls delivered one of their strongest seasons to date, securing 3rd place in the Tier 2 regional competition. Their performances across the campaign showed real tactical maturity and competitive spirit, establishing them as one of the region's emerging teams to watch. The Year 7, 8 and 9 netball teams dominated, each winning their district cups in June 2025, while all three year groups also claimed district rounders titles. The girls continued this momentum in cross-country, with the Year 7 girls and Year 8/9 girls winning their respective district races, supported by a number of excellent individual results. 8 girls will go on to represent the District in the County Championships in January.

INSPIRED Sixth Form

Through the 1:1 support provided throughout their A Levels, students are taken on a personalised journey in which they are encouraged to develop through inspirational teaching and independent opportunities to take ownership of their learning. Every student is known personally, valued and motivated to reach their aspirations, supported by both their subject tutors and our INSPIRED Sixth Form pastoral team, who guide them on a daily basis and encourage them in their aspirations. Alongside this academic rigour, students are given the opportunity to develop key skills such as leadership, resilience, team-work and confidence through our co- curricular programme.

STRATEGIC REPORT (continued)**ACHIEVEMENTS AND PERFORMANCE (continued)****INSPIRED Sixth Form (continued)**

The following list is indicative (not exhaustive) of the many opportunities provided to ensure a holistic culture:

Enrichment Programme (sport, music, drama)
PSHE Programme
Extended Project Qualification
Kidscape Mentoring Programme
Community Sports Leadership Award
Silver & Gold Duke of Edinburgh Award
Amnesty Human Rights Group
Charity Team
Westies – Westholme Business Franchise
Mock interview and Networking Event
UCAS and Higher Education Events
Science Olympiad
UKMT Maths Challenge
Prep Teaching Assistant Programme
LAMDA Certificates
Music Grades
INSPIRED Diploma
Student Executive and INSPIRED Leadership Team

Our INSPIRED Sixth Form now utilises increased links with our local community, improved alumni network and wider Westholme family connections to ensure students now benefit more from those with expertise and

experience to support them beyond Westholme. Through our extensive alumni network, we offer a range of opportunities for students to hear about, experience and develop work experience opportunities aimed at their personal aspirations. Students take part in experience days with local universities and businesses, as well as visiting careers and university fairs, to ensure their future planning is rigorous and comprehensive.

Through personalised guidance from their form tutor and careers advisor, students utilise the Unifrog online platform for university research and planning, and have access to various sources for degree apprenticeship opportunities. Students are encouraged to take on a leadership position in the INSPIRED Sixth Form either through their academic subjects or as part of our Student Executive and INSPIRED Leadership Team.

Through an increased range of roles, from Heads of School, Deputies and Assistant Heads, to House, Sport, Performing Arts and Subject Captains, students lead, mentor and become role models for younger students, develop confidence, skills in public speaking, organisation and communication. Students are now actively encouraged to establish and lead academic and co-curricular clubs and societies, take up volunteering opportunities and all manner of student-led initiatives

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

INSPIRED Sixth Form (continued)

Our Student Executive produced an outstanding speech at our annual Prizegiving, have continued to demonstrate their speaking and communication skills by leading assemblies, hosting clinics for younger students, promoting the school at external events and managing the wider INSPIRED leadership team. Our House Captains supported Heads of Houses in the running of the House system, produced entertaining plays at Christmas, organised various sporting competitions including House Cross-Country, Swimming and the annual Sports Day, culminating in a successful reward day at the end of the year for the champion house.

Students gained Bronze, Silver and Gold awards in LAMDA, Music Examinations, National Mathematics and Science competitions. Students produced A* grade EPQ projects, with each student producing confident, articulate presentations as part of the qualification.

Our Charity Team and Amnesty Human Rights groups led numerous charitable events, commendably raising awareness and funding for those in need through various whole-school initiatives..

FUNDRAISING PERFORMANCE

Donors have continued to support both Bursary and Capital funds, in support of our long term commitment to funding future charitable support to deserving families and enhancing the Westholme estate for the benefit of all pupils. Westholme School has an in-house fundraising team to run a programme with a view to providing bursaries, raising money towards the Westholme Bursary Fund, developing the school's facilities and maintaining the school's heritage properties. Income generated from donations was £11,370 (2023: £14,359). The school does not use any external agents for fundraising activities. All fundraising activities are managed by the EPR Department overseen by the Fundraising Committee. The school is mindful of privacy issues and has a Customer Relationship Management System in order to manage the areas of charitable activity about which our contacts wish to be informed.

FINANCIAL REVIEW

As the School is a charity the parents of our pupils gain assurance that the income of the School is applied for educational purposes. As an educational charity Westholme no longer benefits from tax exemption from the 1st January 2025. In addition, as is the case with charities generally, the School is no longer entitled to an 80% reduction on business rates on the property used for charitable purposes from 1st April 2025.

However, as a VAT registered educational Charity Westholme can now reclaim VAT input tax on the School's costs as School fees are no longer exempt for VAT purposes. The School also pays tax as an employer through National Insurance contributions, and these amounted to £527,481 (2024: £468,532).

In addition to the very substantial benefits the School brings to pupils, the local community and society through the education on offer, the bursary and community benefits programmes create a social benefit without any cost to the UK Treasury or Local Authority.

The financial statements reflect the School's financial activities, income and expenditure for the year ended 31 August 2025. The net increase in the funds for the year, before depreciation and investment movements, amounted to £274,731 (2024: increase £358,779), whilst the post-depreciation and investment movements increase in funds was £105,959 (2024: increase £131,987).

All the charity's assets are held for the purpose of the School's objectives.

FINANCIAL REVIEW (continued)

Movements in Tangible Fixed Assets are shown in the Note 10 to the Financial Statements.

During the year donations of £65,556 (2024: 22,669) were received. More detail is provided in notes 4 and 18.

The Governors specifically awarded £301,379 (2024: £262,550) for the year to bursaries. Additionally, scholarships of £742,525 (2024: £700,380) were awarded.

There are no individuals, corporations or classes of donors who play a key role upon whose support the charity is financially dependent.

The Key Performance Indicators used to monitor financial performance comprise:

- Gross fee income levels – in the year to August 2025, these increased by 1.8% over the previous year;
- Proportion of gross fees absorbed by bursaries and scholarships – at 10.1% these were increased from the 9.5% for the year to August 2024;
- Proportion of net fees absorbed by (all exclude depreciation charges):
 - Teaching costs – for 2024/25 these amounted to 59.7% of net fee income against 58.8% in the previous year;
 - Welfare and premises costs - in the 2024/25 year, these costs absorbed 21.5% of net fees against 19.1% in the prior year;
 - Support costs and costs of generating funds – these absorbed 26.0% of net fees compared to 25.8% in the year to August 2024.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places, future projected cash flows, and loan facilities, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES LEVEL AND POLICY AND FINANCIAL VIABILITY

The School's short-term reserves policy is to maintain sufficient unrestricted income funds to enable it to meet its short-term financial obligations during each annual operating cycle and in the event of an unexpected revenue shortfall. This short-term aim is to hold sufficient unrestricted funds to meet one month's operating costs. The amount currently required is £789,000. Its medium and long-term policy is to accumulate sufficient additional funds as adequate cover for longer-term capital expenditure. At present, this is reflected in the Fixed Asset Fund (see note 17 for further details)

The School's unrestricted funds are split between those designated for specific purposes and the general fund set aside for the operational requirements of the school. The designated fund includes amounts invested in school land, buildings and equipment and associated internal funding arrangements. At the end of the year, the unrestricted, designated funds amounted to £8,077,896 (2024: £7,593,390) and the unrestricted undesignated funds ('free reserves') were £34,025 (2024: £422,330). The free reserves at 31st August 2025 were below the £827,000 (2024: £789,000) required by the short-term reserves policy. The Governors remain focused on ensuring that free reserves are maintained and increased to the target set by the short-term reserves policy through the management of operating performance.

The policy in respect of reserves is reviewed periodically by the Governors.

The Governors do not seek to maintain free reserves in the wholly owned subsidiary.

Having considered the risks and uncertainties, the Governors have a reasonable expectation that the School will continue in operation for the foreseeable future.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors consider the taxation on tuition fees, the removal of business rates relief and the economic turbulence of recent months and years to be some of the principal risks faced by the School.

In detail, the Governors see the principal economic risks and uncertainties facing the School as follows:

- The removal of the VAT exempt status of the independent school sector;
- Increasing operating costs;
- Reduced ability to afford the costs of an independent education amongst the historical target market;
- Competition from other independent schools in the geographic catchment area,
- Competition from improved state school offerings in the geographic catchment area

The Governors continue to maintain a focus on controlling the School's operating costs, including mitigation of those that lie outside their direct control, so that fee levels can be maintained at an appropriate balance between ensuring that families can continue to afford a Westholme education and the continued sustainability of the School in order for future generations can continue to benefit.

Health and Safety and Welfare is always a significant risk area for an independent school like Westholme. The range of risks covers events including fire, flood and other threats to the infrastructure to risks to pupils and staff when away from School whilst participating in trips and expeditions. Westholme offers an impressive range of such activities, and the risks associated with these are addressed through planning and an active approach to risk management employing a range of procedures and policies. The School has a Crisis Management policy, the aim of which is to minimise the impact of a major disaster so that the daily operations can be maintained.

As an independent school, Westholme is accountable to the Department for Education (DfE) through the Independent Schools Inspectorate (ISI). This provides the framework to ensure that policies, procedures, and education are transparent and comparable with all other schools. The last inspection occurred in November 2024 and in all areas, standards were met.

Copies of inspection reports are available on the School website (www.westholmeschool.com).

Detailed consideration of risk is delegated to the Risk Management Committee, which reports formally to the Governing Body. The structure of the Working Party comprises five members of the Governing Body, assisted by Senior Management. The risk management process and the Risk Register identify risks, assess their impact and likelihood and, where necessary, recommend controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- Detailed terms of reference, as appropriate, together with formal agendas for Committee and Board activity;
- A five-year strategic development plan is reviewed annually by the Board;
- Comprehensive budgeting, forecasting and management accounting;
- Established organisational structures and lines of reporting;
- A wide range of formal written policies including clear authorisation and approval levels;
- Vetting procedures as required by law to protect the vulnerable and to meet our safeguarding obligations.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks.

WESTHOLME SCHOOL LIMITED**ANNUAL REPORT OF THE GOVERNORS****YEAR ENDED 31ST AUGUST 2025**

GOVERNORS' LIABILITY INSURANCE

During the year, the company provided third party liability insurance for its Governors.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

Company law requires the Governors 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements the Governors are required to:

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

The Governors are responsible for keeping proper accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO THE AUDITORS

As far as the Governors are aware, there is no relevant audit information of which the charitable company's auditor is unaware. Additionally, the Governors 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.

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.

AUDITORS

A resolution will be proposed that Menzies LLP be re-appointed as the company's auditors.

The Report of the Governors was approved by the Governing Body on 1 December 2025

By Order of the Governing Body



J N Backhouse
Secretary

Date: 1 December 2025

Opinion

We have audited the financial statements of Westholme School Limited “the charitable company” for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and parent company Balance Sheets, the Consolidated Cash Flow Statement and the related notes to the consolidated accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and parent charitable company’s affairs as at 31 August 2025 and of the group’s net movement in funds, including its income and expenditure, and of the group’s cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees' report, which includes the directors' report and the strategic 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 strategic report and the directors' report included within the trustees' report have 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 trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Governors' Responsibilities set out on page 16, 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.

Auditor's responsibilities for the audit of the financial statements

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

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

To assist with identifying and assessing risks associated with material misstatements, including fraud and noncompliance of laws and regulations, we carried out the following procedures;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with finance manager, and from our commercial knowledge and experience of the industry and supply 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 company, including the Companies Act 2006 and taxation legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

Auditor's responsibilities for the audit of the financial statements (continued)

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 set out in the notes 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; and
- enquiring of management as to actual and potential litigation and claims.

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 directors and other management and the inspection of regulatory and legal correspondence, if any.

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

A further description of our responsibilities 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.

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.



Richard Graham ACA (Senior Statutory Auditor)
For and on behalf of
Menzies LLP
Statutory Auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 3 December 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING A CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

		Year Ended 31 st August 2025				Year Ended 31 st August 2024
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total
	Note	£	£	£	£	£
Income						
Charitable Activities						
Fees receivable and similar income	2	9,286,047	(34,940)	-	9,251,107	9,148,949
Ancillary income	3	622,033	-	-	622,033	544,361
Other trading activities						
Ancillary income	3	83,402	-	-	83,402	70,078
Voluntary sources						
Donations and legacies	4	11,568	53,988	-	65,556	22,669
Investments						
Investment income	5	171,383	2,951	-	174,334	34,889
Total income		10,174,433	21,999	-	10,196,432	9,820,946
Expenditure on:						
Raising funds:						
Financing costs		160,548	-	-	160,548	191,120
Investment management costs		300	432	-	732	731
Bad debt expense		97,563	-	-	97,563	50,701
Fundraising and publicity costs		147,969	-	-	147,969	172,310
	6	406,380	432	-	406,812	414,862
Charitable Activities: School Operating Costs:						
Teaching costs		5,681,653	13,358	-	5,695,011	5,580,313
Welfare		708,866	-	-	708,866	682,504
Premises		1,284,622	-	-	1,284,622	1,073,629
Administration		2,002,171	-	-	2,002,171	1,946,663
	6	9,677,312	13,358	-	9,690,670	9,283,109
Total expenditure	6	10,083,692	13,790	-	10,097,482	9,697,971
Net income		90,741	8,209	-	98,950	122,975

WESTHOLME SCHOOL LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING A CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31ST AUGUST 2025

		-----Year Ended 31 st August 2025-----				Year Ended 31 st August 2024 Total £
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	
Net income		90,741	8,209	-	98,950	122,975
Transfers between funds	17, 18, 19	2,519	(2,519)	-	-	-
Other recognised gains and losses						
Investment gains	11, 17, 19	2,941	-	4,068	7,009	9,012
Net movement in funds		96,201	5,690	4,068	105,959	131,987
Funds brought forward at 31 st August 2024	17, 18, 19	8,015,720	49,468	80,081	8,145,269	8,013,282
Funds carried forward at 31st August 2025	17, 18, 19	8,111,921	55,158	84,149	8,251,228	8,145,269

There are no recognised gains and losses other than those passing through the Consolidated Statement of Financial Activities.

None of the School's activities were acquired or discontinued during the current or previous year.

Note on entity result

In accordance with section 408 of the Companies Act 2006, no separate Statement of Financial Activities has been presented for the Charity alone. Total income for the Charity is £10,196,432 (2024: £9,820,946), the net income before transfers and investment gains for the year is £98,950 (2024: £122,975) and the net movement in funds is an increase of £105,959 (2024: £131,987).

CONSOLIDATED AND CHARITY BALANCE SHEET

YEAR ENDED 31ST AUGUST 2025

	Note	£	2025	£	£	2024	£
FIXED ASSETS							
Tangible assets	10		11,587,601			11,751,664	
Investments	11		144,940			133,657	
			<u>11,732,541</u>			<u>11,885,321</u>	
CURRENT ASSETS							
Debtors	12	299,595			1,279,416		
Cash in bank and in hand		3,308,715			5,939,185		
		<u>3,608,310</u>			<u>7,218,601</u>		
CREDITORS							
Amounts falling due within one year	13	(1,103,972)			(897,920)		
NET CURRENT ASSETS			<u>2,504,338</u>			<u>6,320,681</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,236,879</u>			<u>18,206,002</u>	
CREDITORS							
Amounts falling due after more than one year	14		(2,036,054)			(2,161,011)	
ACCRUALS AND DEFERRED INCOME	15		(3,949,597)			(7,899,722)	
TOTAL NET ASSETS	16		<u>8,251,228</u>			<u>8,145,269</u>	
FUNDS							
Unrestricted Funds	17		8,111,921			8,015,720	
Restricted Funds	18		55,158			49,468	
Endowment Funds	19		84,149			80,081	
			<u>8,251,228</u>			<u>8,145,269</u>	

The Financial Statements were approved by the Governing Body on 1 December 2025

Signed on behalf of the Governors:


J N Backhouse
Chairman of the Governing Body

WESTHOLME SCHOOL LIMITED**CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31ST AUGUST 2025**

	2025		2024	
	£	£	£	£
Net cash (outflow)/inflow from operations (see note (a) below)		(2,535,837)		5,467,266
Cashflows from investing activities				
Investment income	5,006		4,717	
Interest received	169,328		30,172	
Payments for tangible fixed assets	(22,243)		(339,063)	
Proceeds on disposal of tangible fixed assets	-		-	
Payments for Investments	(4,274)		(3,986)	
Net cash generated by/(used in) investing activities		147,817		(308,160)
		(2,388,020)		5,159,106
Cashflows from financing activities				
Finance costs	(123,051)		(157,351)	
Finance leases repaid	-		(36,325)	
Loans repaid	(119,399)		(113,976)	
Net cash used in financing activities		(242,450)		(307,652)
(Decrease)/Increase in cash and cash equivalents in the year		(2,630,470)		4,851,454
Cash and cash equivalents at 31 st August 2024		5,939,185		1,087,731
Cash and cash equivalents at 31st August 2025		3,308,715		5,939,185
Relating to:				
Cash in hand		2,163		2,329
Bank balances and short-term deposits		3,306,552		5,936,856
		3,308,715		5,939,185

WESTHOLME SCHOOL LIMITED

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31ST AUGUST 2025

Notes to the Consolidated Cash Flow Statement

a. Net cash inflow from operations

	2025 £	2024 £
Net income before transfers and investment gains	98,950	122,975
Interest received	(169,328)	(30,172)
Investment income	(5,006)	(4,717)
Financing costs	123,051	157,351
Depreciation	175,781	235,804
(Decrease)/Increase in debtors	979,820	(728,450)
Increase in creditors	211,019	55,296
(Decrease)/Increase in accruals and deferred income	(3,950,124)	5,659,179
Net cash inflow from operations	<u>(2,533,837)</u>	<u>5,467,266</u>

b. Analysis of Changes in Net Debt

	At 1 st September 2024 £	Cashflow £	Non-cash movement £	At 31 st August 2025 £
Cash & cash equivalents:				
Cash at bank and in hand	<u>5,939,185</u>	<u>(2,630,470)</u>	-	<u>3,308,715</u>
Debt:				
Debts due in less than one year	(119,229)	-	(5,558)	(124,787)
Debts due in more than one year	(2,161,011)	119,399	5,558	(2,036,054)
Obligations under finance leases	-	-	-	-
Total debt	<u>(2,280,240)</u>	<u>119,399</u>	-	<u>(2,160,841)</u>
Net cash	<u>3,658,945</u>	<u>(2,511,071)</u>	-	<u>1,147,874</u>

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's financial statements.

1.1. Basis of Accounting

These financial statements have been prepared on the historical cost accounting rules, as modified to include the revaluation of certain land and buildings, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition – October 2019) (effective 1st January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public entity under FRS 102.

The financial statements are prepared in sterling, which is the currency of the entity.

1.2. Going Concern

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to raise additional funding if required to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 16.

1.3. Basis of Consolidation

The Charity has one subsidiary company. However, as this subsidiary is not considered to be material to the group the results of the subsidiary undertaking have been excluded from these consolidated accounts. See note 23 to the financial statements. The consolidated accounts, therefore, comprise only of the accounts of the parent charitable company.

A separate Statement of Financial Activities and Income and Expenditure account has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4. Fees and similar earned income

This comprises fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contributions received from restricted funds, and are accounted for in the period in which the service is provided.

Fees for education to be provided in future years are carried forward as deferred income in the balance sheet.

1.5. Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

1. ACCOUNTING POLICIES (continued)

1.6. Donations, legacies, grants, and other voluntary incoming resources

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the Unrestricted Funds. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the School in the case of donated services or facilities.

1.7. Expenditure

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category in the SoFA is apportioned to them based on the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Intra-group sales and charges between the School and its subsidiaries are excluded from trading income and expenditure.

1.8. Tangible Fixed Assets

(i) Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets less estimated residual value based on current market prices over their estimated useful lives. The rates used are as follows:

Freehold Buildings	:	20 to 50 years
Furniture and School Equipment	:	10% and 20% straight line
Computers	:	33% straight line
Motor Vehicles	:	25% reducing balance

Assets in the course of construction are accounted for at cost, based upon the value of professional certificates and other direct costs and are depreciated when they are brought into use.

Land is not depreciated.

(ii) Minor Capital Expenditure

Minor capital expenditure is written off in the year in which it is incurred.

(iii) Land and Buildings Included in the Accounts at a Valuation

The Charity has continued to include land and buildings at a combination of cost and valuations undertaken before the implementation of the Reporting Standard.

Fixed assets are also reviewed for any impairments to the carrying value.

1. ACCOUNTING POLICIES (continued)

1.9. Fixed asset investments

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the SoFA and are allocated to the appropriate Fund according to the "ownership" of the underlying assets.

1.10. Fund accounting

The charitable trust funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded. Endowment funds are further subdivided into permanent and expendable.

Unrestricted income

These funds belong to the School's corporate reserves, spendable at the discretion of the Governors either to further the School's Objects or to benefit the School itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income

This comprises gifts, legacies, and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Permanent endowment

This arises where a donor intends the gift to be retained permanently for use by the School or for its financial benefit (i.e., by investment).

Expendable endowment

These funds are accounted for similarly, except that all capital can be converted into income for spending either at the Governors' own discretion or else upon the happening of some event contemplated by the donor (e.g., the annual depreciation charges on a building or other wasting asset retained for use by the School on a continuing basis – i.e., as a fixed asset).

1.11. Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the School is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1. ACCOUNTING POLICIES (continued)

1.12. Pension costs

The company participates in a defined benefit pension scheme for teaching staff. The scheme is operated by the Teachers' Pension Agency, an Executive Agency of the Department for Education and Employment. The scheme is a multi-employer scheme. It is not possible to identify the School's share of the underlying assets and liabilities on a consistent and reasonable basis and therefore, as required by FRS 102, the scheme has been accounted for as a defined contribution scheme.

The company also operates a defined contribution pension scheme for some non-teaching staff. The assets of the scheme are held separately from those of the company in an independently administered fund.

Contributions for both schemes are charged to the Statement of Financial Activities on a payable basis.

1.13. Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Specifically, the Charity has a portfolio of managed listed investments that are valued at a readily attainable market price. More detail is given in note 1.9.

1.14. Leases

Obligations under finance leases arise whenever the terms of the contract transfer substantially all the risks and rewards of ownership to the Charity.

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

Rentals payable under operating leases, including any lease incentives received, are charged to the SoFA on a straight line basis over the term of the lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1. ACCOUNTING POLICIES (continued)

1.15. Judgements and key sources of estimation uncertainty

There are judgements and accounting estimates made in the calculation of accruals and prepayments (*estimate*), in determining rates of depreciation of tangible fixed assets (*estimate*), in estimating realisable values of tangible fixed assets (*estimate*), in the allocation of internal funding to designated fixed asset funds (*judgement*), and in estimating provisions against the recovery of bad or doubtful debts (*estimate*). Such estimates and judgements are made based on previous experience of the School and are supported by professional specialist advice where this is appropriate. More information about such judgements and estimates are given in notes 1.8 and 1.10.

1.16. Tax

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

1.17. Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member of the board in the event of a winding up is to contribute to any deficiency in assets a sum not exceeding £1.

2. FEES RECEIVABLE AND SIMILAR INCOME

	2025 £	2024 £
Fees receivable and similar income (after staff remissions and family reductions)	10,295,011	10,111,879
Bursaries awarded	(301,379)	(262,550)
Scholarships awarded	(742,525)	(700,380)
	<u>9,251,107</u>	<u>9,148,949</u>
Number of pupils in receipt of bursaries	<u>51</u>	<u>50</u>
Number of pupils in receipt of scholarships	<u>146</u>	<u>155</u>

The Governors make an annual grant for the award of bursaries. The detail of individual awards is delegated to the Principal and the Commercial Director within parameters specified by the Governors.

3. ANCILLARY INCOME

	Unrestricted £	Restricted £	Endowments £	2025 £	2024 £
Charitable activities					
Coach income	468,582	-	-	468,582	512,868
After School care	16,862	-	-	16,862	16,657
Registration fees	6,700	-	-	6,700	6,650
Entrance exam fees	7,250	-	-	7,250	4,728
Net surplus on trips	14,883	-	-	14,883	-
Other	107,756	-	-	107,756	3,458
	622,033	-	-	622,033	544,361
Other trading activities					
Property rental income	83,402	-	-	83,402	70,078

4. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Endowments £	2025 £	2024 £
Donations and legacies	11,568	53,988	-	65,556	22,669

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowments £	2025 £	2024 £
Bank deposit interest	169,328	-	-	169,328	30,172
Investment income	2,055	2,951	-	5,006	4,717
	171,383	2,951	-	174,334	34,889

WESTHOLME SCHOOL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2025

6. TOTAL EXPENDITURE

	2025			
	Staff Costs	Dep'n	Other	Total
	£	£	£	£
Financing costs	-	-	160,548	160,548
Investment management costs	-	-	732	732
Bad debt expense	-	-	97,563	97,563
Fundraising and publicity costs	-	-	147,969	147,969
Costs of generating funds	-	-	406,812	406,812
Teaching costs	4,971,463	168,137	555,411	5,695,011
Welfare costs	-	-	708,866	708,866
Premises	388,789	7,644	888,189	1,284,622
Support costs	785,569	-	1,216,602	2,002,171
Charitable activities	6,145,821	175,781	3,369,068	9,690,670
Total expenditure	6,145,821	175,781	3,775,880	10,097,482

Total resources expended include:

	2025 £	2024 £
Auditors' remuneration		
- Audit	18,000	10,700
- Accountancy, taxation, and other services	3,323	10,118
Governance costs	21,323	20,818
Depreciation	175,781	206,573
Operating lease charges	56,160	40,320

During the year, the School maintained liability insurance for its governors. The cost of this insurance is not separately identified.

WESTHOLME SCHOOL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2025

6. TOTAL EXPENDITURE (continued)

	2024			
	Staff Costs	Dep'n	Other	Total
	£	£	£	£
Financing costs	-	-	191,120	191,120
Investment management costs	-	-	731	731
Bad debt expense	-	-	50,701	50,701
Fundraising and publicity costs	38,362	-	133,948	172,310
Costs of generating funds	38,362	-	376,500	414,862
Teaching costs	4,756,478	198,929	624,906	5,580,313
Welfare costs	-	-	682,504	682,504
Premises	356,558	7,644	709,427	1,073,629
Support costs	775,629	-	1,171,034	1,946,663
Charitable activities	5,888,665	206,573	3,187,871	9,283,109
Total expenditure	5,927,027	206,573	3,564,371	9,697,971

7. STAFF COSTS

The average number of persons employed (including Governors) during the year was as follows:

	2025	2024
Non-executive governors	12	11
Teachers: full time	59	58
part time	22	20
Teaching support and pastoral	29	29
Office and administration	17	19
Domestic, maintenance and cleaning	19	20
	<u>158</u>	<u>157</u>
Staff costs comprise:	£	£
Salaries and wages	4,827,930	4,698,244
Social security costs	527,481	468,532
Other pension costs	790,409	760,251
	<u>6,145,821</u>	<u>5,927,027</u>

7. STAFF COSTS (continued)

During the year there were redundancy or termination costs due which amounted to £33,739 (2024: £100,932). Amounts of £40,295 were paid in the year, including amounts accrued in the prior year, with £22,000 accrued at 31st August 2025 (2024: £147,993 paid in the year with £6,556 accrued).

	2025 £	2024 £
Governors' expenses	<u>331</u>	<u>-</u>

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

£60,001 - £70,000	2	2
£70,001 - £80,000	1	1
£80,001 - £90,000	-	-
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£140,001 - £150,000	-	-
£170,001 - £180,000	-	-
	<u>5</u>	<u>5</u>

Contributions were made to a defined benefit scheme in respect of 3 (2024: 4), and to a defined contribution scheme in respect of 2 (2024: 2) of the above employees. No contributions to a pension scheme were made in respect of 1 employee from the previous year.

The key management personnel of the Charity comprise the Trustees, the Principal and the Commercial Director. The total employee benefits of the key management personnel of the Charity, including national insurance cost, were £303,140 (2024: £426,868).

8. GOVERNORS' REMUNERATION

No Governors or persons connected with them received any remuneration during the year (2024: £nil).

9. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992. Corporation tax is payable in relation to the taxable surplus of Westholme Promotions Limited. In the current and prior years there have been no taxable surpluses and therefore no corporation tax.

WESTHOLME SCHOOL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2025

10. FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings	Furniture and School Equipment	Motor Vehicles	Assets in the course of construction	Total
	£	£	£	£	£
COST/VALUATION					
At 1 st September 2024	13,803,944	5,644,753	93,099	124,221	19,666,017
Additions	-	-	-	11,718	11,718
Disposals	-	-	-	-	-
Transfers	143,374	(7,435)	-	(135,939)	-
At 31 st August 2025	13,947,318	5,637,318	93,099	-	19,677,735
DEPRECIATION					
At 1 st September 2024	2,878,371	4,950,283	85,699	-	7,914,353
Charge for the year	7,644	164,831	3,306	-	175,781
Disposals	-	-	-	-	-
At 31 st August 2025	2,886,015	5,115,114	89,005	-	8,090,134
NET BOOK VALUE AT					
31st August 2025	11,061,303	522,204	4,094	-	11,587,601
<i>31st August 2024</i>	<i>10,925,573</i>	<i>694,470</i>	<i>7,400</i>	<i>124,221</i>	<i>11,751,664</i>

DIRECTORS' VALUATION OF FREEHOLD LAND AND BUILDINGS

	2025 £	2024 £
Comprises: Directors' estimate of 'continuing existing use' valuation of land and buildings as at 31 st August 1975	410,000	410,000
Subsequent additions at cost	13,537,318	13,393,944
	<u>13,947,318</u>	<u>13,803,944</u>

All fixed assets are used for direct charitable purposes.

Land with a cost of £1,029,407 (2024: £1,029,407) is not depreciated.

11. INVESTMENTS – GROUP AND CHARITY

	Listed investments	Cash	Total
	£	£	£
Market value at 1 st September 2024	129,857	3,800	133,657
Additions	25,689	(25,689)	-
Disposals	(20,925)	20,925	-
Income	-	5,006	5,006
Fees paid	-	(732)	(732)
Unrealised and realised losses arising in the year	7,009	-	7,009
Market value at 31st August 2025	141,630	3,310	144,940

	2025	2024
	£	£
Historical cost	<u>130,135</u>	<u>122,434</u>

Listed investments	2025	2024
	£	£
UK investments	89,692	90,266
Overseas and other investments	51,938	39,591
	<u>141,630</u>	<u>129,857</u>

The investments are all managed in the UK.

Investments with a market value of over 5% of the total market value of investments are as follows:

	2025	2024
	£	£
L&G FTSE All Stocks Gilt Index	10,056	9,352
Artemis Corporate Bond	7,192	-
Brown Sustainable Total Return	7,233	9,421
Muzinich GBL	10,100	-
S&W Church House	7,195	-
Schroder US Income	<u>7,264</u>	<u>-</u>

12. DEBTORS – GROUP AND CHARITY:
Amounts falling due within one year

	2025	2024
	£	£
Fee debtors	38,865	1,064,504
Prepayments	260,731	205,623
Other debtors	-	9,289
	<u>299,595</u>	<u>1,279,416</u>

13. CREDITORS – GROUP AND CHARITY:
Amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	124,787	119,229
Deposits received	320,800	272,698
Taxation and social security	28,593	135,331
Trade creditors and accruals	606,486	355,089
Amounts due to subsidiary company	23,306	15,573
	<u>1,103,972</u>	<u>897,920</u>

The School had an overdraft facility at 31st August 2025 of £300,000 (2024: £300,000). The amount of the facility used at 31st August 2025 was £nil (2024: £nil). The facility is secured by a debenture over the School's assets.

The School has two loan facilities with Yorkshire Bank plc. The details of the facilities are as follows:

	£2,000,000 loan	£500,000 loan
Term	5 years from February 2022	5 years from February 2022
Interest	4.41% fixed rate for the term of the loan	4.43% fixed rate for the term of the loan
Repayment	Interest only for the first year and equal monthly instalments for subsequent years. The remaining balance of the loan is repayable at the end of the five-year term. It is intended that the loan will be refinanced at that point	Equal monthly instalments for the term of the loan. The remaining balance of the loan is repayable at the end of the five-year term. It is intended that the loan will be refinanced at that point
Security	Fixed and floating charges over land and other assets	Fixed and floating charges over land and other assets

14. CREDITORS – GROUP AND CHARITY:
Amounts falling due after more than one year

	2025	2024
	£	£
Loans	<u>2,036,054</u>	<u>2,161,011</u>

14. CREDITORS – GROUP AND CHARITY:

Amounts falling due after more than one year (continued)

The loans are repayable as follows:

	2025	2024
	£	£
Within 1 year	124,787	119,229
1 to 2 years	2,036,054	124,787
2 to 5 years	-	2,036,224
	<u>2,160,841</u>	<u>2,280,240</u>

For further details on the loan see note 13.

15. ACCRUALS AND DEFERRED INCOME – GROUP AND CHARITY

Fees paid in advance:

	Single Year	Extended	Total
	£	£	£
Amounts at 1 st September 2024	2,528,561	5,371,161	7,899,722
Amounts received in the year	107,494	143,808	251,302
Amounts repaid in the year	-	-	-
Amounts utilised in payment of fees	(2,528,561)	(1,672,866)	(4,201,427)
31st August 2025	<u>107,494</u>	<u>3,842,103</u>	<u>3,949,597</u>

	Single Year	Extended	Total
	£	£	£
Amounts at 1 st September 2023	511,463	1,729,080	2,240,543
Amounts received in the year	2,528,561	4,703,280	7,231,841
Amounts repaid in the year	-	(101,126)	(101,126)
Amounts utilised in payment of fees	(511,463)	(960,073)	(1,471,536)
31st August 2024	<u>2,528,561</u>	<u>5,371,161</u>	<u>7,899,722</u>

15. ACCRUALS AND DEFERRED INCOME – GROUP AND CHARITY (continued)

The School operates a fees in advance scheme whereby fee payers can enter into a contract to pay to the School up to the equivalent of ten years' tuition fees in advance. The money may be returned subject to specific conditions and appropriate notice. These arrangements are disclosed above as 'Extended' arrangements.

In addition, some fee payers have paid fees for the academic year 2025/26 prior to the end of the year to 31st August 2025. These arrangements are disclosed above as 'Single Year' arrangements.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	Undesignated	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fund balances at 31 st August 2025 are represented by:					
Tangible fixed assets	-	11,587,601	-	-	11,587,601
Investments	60,791	-	-	84,149	144,940
Debtors	299,595	-	-	-	299,595
Cash in hand	2,163	-	-	-	2,163
Cash at bank	4,945,596	(1,694,203)	55,158	-	3,306,551
Creditors	(1,324,523)	(1,815,502)	-	-	(3,140,025)
Accruals and deferred income	(3,949,597)	-	-	-	(3,949,597)
Total net assets	34,025	8,077,896	55,158	84,149	8,251,228

	Undesignated	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fund balances at 31 st August 2024 are represented by:					
Tangible fixed assets	-	11,751,664	-	-	11,751,664
Investments	53,576	-	-	80,081	133,657
Debtors	1,279,416	-	-	-	1,279,416
Cash in hand	2,329	-	-	-	2,329
Cash at bank	8,145,807	(2,258,419)	49,468	-	5,936,856
Creditors	(1,159,076)	(1,899,855)	-	-	(3,058,931)
Accruals and deferred income	(7,899,722)	-	-	-	(7,899,722)
Total net assets	422,330	7,593,390	49,468	80,081	8,145,269

17. UNRESTRICTED FUNDS – GROUP AND CHARITY

	Balance 1 st September 2024	Income	Expenditure	Gains/ (losses) and transfers	Balance 31 st August 2025
	£	£	£	£	£
Designated Funds:					
Fixed Asset Fund	7,588,462	-	-	484,506	8,072,968
Principal's Fund	4,928	-	-	-	4,928
	7,593,390	-	-	484,506	8,077,896
Undesignated Funds:					
General Reserve	422,330	10,174,433	(10,083,692)	(479,046)	34,025
	8,015,720	10,174,433	(10,083,692)	5,460	8,111,921

The Fixed Asset Fund represents the net book value of the School's fixed assets and investment property less an allocation of notional internal borrowings. The transfer that is made between this fund and the General Reserve reflects the movement in fixed assets and notional internal borrowings in the year.

The Principal's Fund is available for The Principal to utilise for the benefit of pupils at his discretion.

Included within the Charity's funds is a revaluation reserve of £11,495 (2024: £7,423).

	Balance 1 st September 2023	Income	Expenditure	Gains/ (losses) and transfers	Balance 31 st August 2024
	£	£	£	£	£
Designated Funds:					
Fixed Asset Fund	7,213,995	-	-	374,467	7,588,462
Principal's Fund	5,158	-	(230)	-	4,928
	7,219,153	-	(230)	374,467	7,593,390
Undesignated Funds:					
General Reserve	669,451	9,802,147	(9,680,838)	(368,430)	422,330
	7,888,604	9,802,147	(9,681,068)	6,037	8,015,720

18. RESTRICTED FUNDS – GROUP AND CHARITY

	Balance 1 st September 2024	Income	Expenditure	Transfers	Balance 31 st August 2025
	£	£	£	£	£
Bursaries	43,765	46,333	(34,940)	-	55,158
Westholme Association	5,703	7,655	(13,358)	-	-
Investment income	-	2,951	(432)	(2,519)	-
	49,468	56,939	(48,730)	(2,519)	55,158

The Bursaries fund comprises donations received to fund bursaries for pupils.

The Westholme Association is the School's Parents' Association and raises funds to donate to the School for specific purposes.

	Balance 1 st September 2023	Income	Expenditure	Transfers	Balance 31 st August 2024
	£	£	£	£	£
Bursaries	45,171	2,251	(3,657)	-	43,765
Westholme Association	4,826	17,335	(16,458)	-	5,703
Investment income	-	2,870	(445)	(2,425)	-
	49,997	22,456	(20,560)	(2,425)	49,468

19. ENDOWMENT FUNDS – GROUP AND CHARITY

	Balance 1 st September 2024	Income	Expenditure	Gains/ (losses) and transfers	Balance 31 st August 2025
	£	£	£	£	£
Permanent Endowments	80,081	-	-	4,068	84,149

The endowment fund is represented by investments. The income generated by this fund will be used for school bursaries.

	Balance 1 st September 2023	Income	Expenditure	Gains/ (losses) and transfers	Balance 31 st August 2024
	£	£	£	£	£
Permanent Endowments	74,681	-	-	5,400	80,081

20. GUARANTEES

At 31st August 2025, there were 11 (2024:12) members of the Board each of whom agrees, in the event of the Company being wound up, to contribute to any deficiency in assets a sum not exceeding £1.

21. PENSION COMMITMENTS

The Company participates in the Teachers' Pension Scheme ("the TPS"), a defined benefit pension scheme for teaching staff. The scheme is operated by the Teachers' Pension Agency, an Executive Agency of the Department for Children, Schools, and Families.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools, colleges and other educational establishments. Membership is automatic for teachers and lecturers at eligible institutions. Teachers and lecturers are able to opt out of the TPS.

The TPS is an unfunded scheme, and members contribute on a 'pay as you go' basis – these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act. Retirement and other pension benefits are paid by public funds provided by Parliament.

The valuation of the TPS is carried out in line with regulations made under the Public Service Pension Act 2013. Valuations credit the teachers' pension account with a real rate of return assuming funds are invested in notional investments that produce that real rate of return.

The latest actuarial review of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education (the Department) in October 2023. The valuation reported total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service at the effective date of £262 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222 billion giving a notional past service deficit of £40 billion (compared to £22 billion in the 2016 valuation) As a result of the valuation, new employer contribution rates rose from 23.68% to 28.68% from April 2024.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website.

21. PENSION COMMITMENTS (continued)

The employer's pension costs paid to TPS in the period amounted to £539,523 (2024: £551,836). At 31st August 2025, £88,561 (2024: £81,935) of contributions were payable to the scheme and included in creditors: amounts falling due within one year.

A copy of the valuation report and supporting documentation is on the Teachers' Pension website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme.

The company operates defined contribution schemes for some staff, and, in accordance with Government legislation, the school offers a stakeholder pension scheme. As at the balance sheet date, the stakeholder scheme had no members.

The pension cost charge for the year in respect of the defined contribution schemes was £268,948 (2024: £208,415). At 31st August 2025, £54,564 (2024: £28,113) of contributions were payable to the scheme and included in creditors: amounts falling due within one year.

22. RELATED PARTY TRANSACTIONS

Westholme Promotions Limited is a subsidiary company of the School.

The principal activity of Westholme Promotions Limited is the organisation of non-curricular school trips, and other miscellaneous school activities.

Whilst the School does not trade directly with this company it does act as agent for the School in respect of collection of cash and payment of expenses.

At the 31st August 2025, £23,306 was due to Westholme Promotions Limited from the School (2024: £15,573). This amount is net of a loan of £15,000, previously advanced by the School to Westholme Promotions Limited. No interest is charged on any outstanding balances and there are no agreed dates for repayment.

During the year amounts totalling £13,465 (2024: £16,974) were charged to the School by Backhouse Jones Limited, a company in which J Backhouse, a Governor of Westholme School Limited, is also a director. At 31st August 2025, an amount of £683 (2024: £nil) was owed to Backhouse Jones Limited.

Amounts totalling £9,399 (2024: £3,805) were charged to the School by C & W Berry Limited, a company in which D Berry, a Governor of Westholme School Limited, is a director. At 31st August 2025, an amount of £nil (2024: £nil) was owed to C & W Berry Limited.

Amounts totalling £5,443 (2024: £11,628) were charged to the School by Conlon Consulting, a business in which Mrs J Conlon, a Governor of Westholme School Limited and appointed during the year, is a proprietor. At 31st August 2025, an amount of £nil (2024: £nil) was owed to Conlon Consulting.

A number of the Governors who held office during the year to 31st August 2025 had children attending the School and those children attend on the same terms as other pupils.

WESTHOLME SCHOOL LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****YEAR ENDED 31ST AUGUST 2025**

23. SUBSIDIARY COMPANY

Westholme Promotions Limited is a subsidiary company of Westholme School Limited. As described in the accounting policies, consolidated accounts have not been prepared as the subsidiary is not considered to be material to the accounts of the School.

	2025 £	2024 £
Westholme Promotions Limited		
Aggregate of Capital and Reserves	<u>(14,290)</u>	<u>(8,245)</u>
Turnover	690	319,357
Cost of sales	(6,905)	(318,371)
Gross Loss	<u>(6,215)</u>	<u>986</u>
Administrative expenses	(170)	(5,520)
Result for the year	<u><u>(6,385)</u></u>	<u><u>(4,534)</u></u>

24. FINANCIAL COMMITMENTS

At 31st August 2025 the group had future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	Other 2024 £
Within one year	<u>56,160</u>	<u>40,320</u>

25. CAPITAL COMMITMENTS

The Company had capital commitments of £nil at 31st August 2025 (2024: £nil).

26. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY TYPE OF FUND

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total Funds £</i>
Income				
Charitable Activities				
Fees receivable and similar income	9,152,606	(3,657)	-	9,148,949
Ancillary income	544,361	-	-	544,361
Other trading activities				
Ancillary income	70,078	-	-	70,078
Voluntary sources				
Donations and legacies	3,084	19,585	-	22,669
Investments				
Investment income	32,018	2,871	-	34,889
Total income	9,802,147	18,799	-	9,820,946
Expenditure on				
Raising funds:				
Bank charges and interest	191,120	-	-	191,120
Investment management costs	286	445	-	731
Bad debt expense	50,701	-	-	50,701
Publicity, marketing, and events	172,310	-	-	172,310
	414,417	445	-	414,862
Charitable Activities: School Operating Costs				
Teaching costs	5,563,855	16,458	-	5,580,313
Welfare	682,504	-	-	682,504
Premises	1,073,629	-	-	1,073,629
Administration	1,946,663	-	-	1,946,663
	9,266,651	16,458	-	9,283,109
Total expenditure	9,681,068	16,903	-	9,697,971
Net income	121,079	1,896	-	122,975
Transfers between funds	2,425	(2,425)	-	-
Other recognised gains and losses				
Gain on investments	3,612	-	5,400	9,012
Net movement in funds	127,116	(529)	5,400	131,987
Funds brought forward at 31 st August 2023	7,888,604	49,997	74,681	8,013,282
Funds carried forward at 31st August 2024	8,015,720	49,468	80,081	8,145,269