

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales · Charity number 528143

Details

Other names	THE NORTHBRIAN EDUCATIONAL TRUST LIMITED, THE NORTHUMBRIAN EDUCATIONAL TRUST LIMITED, WESTFIELD SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00669916
Registered	1963-09-12
Register	View on the Charity Commission register

Contact

Address	Westfield School Oakfield Road Newcastle Upon Tyne NE3 4HS
Phone	0191 255 3980
Email	westfield@westfield.newcastle.sch.uk
Website	www.westfield.newcastle.sch.uk

Activities

Objects: TO ESTABLISH AND CARRY ON IN NORTHUMBERLAND OR ELSEWHERE AS EDUCATIONAL CHARITIES FOR THE PROMOTION OF EDUCATION GENERALLY A SCHOOL OR COLLEGE OR SCHOOLS OR COLLEGES; TO DELIVER, HOLD LECTURES, EXHIBITIONS, CLASSES, MEETINGS, CONFERENCES TO ADVANCE THE CAUSE OF EDUCATION.

Activities: The principle object of the Trust, is to run a school where pupils will obtain a high standard of education. The ethos of Westfield School is based very much on development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra curricular activities supplement the broad curriculum.

Classification

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

Geography

- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,918,273	£2,965,101	£4,595,982	58
2024-08-31	£2,971,493	£2,896,809	£4,458,210	60
2023-08-31	£2,544,244	£2,494,237	£4,383,526	57
2022-08-31	£2,485,254	£2,425,933	£1,793,519	57
2021-08-31	£2,391,070	£2,312,524	£1,734,198	56
2020-08-31	£2,626,437	£2,460,574	£1,655,652	59

Trustees

Name	Role	Appointed
Jacqueline Ann Rowley	Chair	2017-06-07
Kris Bainbridge		2015-09-01
Lex Dowie		2015-09-01
Liz Keightley		2015-09-01
Lucilla Solly		2022-11-15

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales - Charity number 528143

Accounts

Charity Registration No: 528143
Company Registration No.: 00669916 (England and Wales)

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Annual Report and Financial Statements
For the year ended 31 August 2025

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Legal and administrative details

Governors	I Greenshields L Keightley A Dowie K Bainbridge J Rowley K Mclaughlin L Solly	Resigned 15 April 2025
Charity number	528143	
Company number	00669916	
Registered office	Westfield School Oakfield Road Gosforth Newcastle upon Tyne NE3 4HS	
Auditor	S&W Audit 17 Queens Lane Newcastle Upon Tyne NE1 1RN	
Bankers	Barclays Bank PLC 71 Grey Street Newcastle upon Tyne	
Solicitors	Womble Bond Dickinson LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF	

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Contents

	Page
Governors' report	1 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

The governors are pleased to present their report and accounts for the year ended 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the school's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objectives are, as set out in the memorandum and articles of association, to run a school where pupils will obtain a high standard of education. The policies adopted in furtherance of these objects are the running of Westfield School for girls in the age range 3 to 18. Facilities appropriate to the age of pupils are provided in Junior House (age 3 to 11) and Senior House (age 11 to 18) and, as these are separate buildings on the same site, full integration as a single school is achieved.

A well-planned and balanced curriculum is taught in both Junior House and Senior House. In Senior House, girls are prepared for a wide range of subjects at GCSE. After GCSE, the majority of girls progress to the Sixth Form where they are able to choose from a full range of subjects at A level, both traditional academic subjects and also more vocational ones.

The ethos of Westfield School is based very much on the development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra-curricular activities supplement the broad curriculum. Classes are kept small to ensure individual excellence in a variety of other spheres. Westfield is a member of Round Square, a worldwide association of like-minded schools based on the philosophy of Kurt Hahn who founded Gordonstoun School, Scotland (further details on page 3). Entrance to the school is non-selective. All entrants to Senior House sit an assessment in English and Maths. We are proud that our girls leave as mature, thoughtful, well-rounded and interesting young women in line with our all-round educational ethos, and this year was no exception.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

The charity's policy is to consult and discuss with employees, through staff representatives and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through staff meetings and reports.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees

Achievements and Performance

Academic performance

This academic year saw a full programme of GCSE and A level examinations. The proportion of grades was tied, nationally, to 2019 levels.

**Governors' Report
For the year ended 31 August 2025**

A Level Overall Headlines:

A* - E = 93% (2024 – 100%, 2023 – 100%)

A* - A = 24% (2024 - 21%, 2023 – 24%)

A* - B = 40% (2024 – 44%, 2023 – 39%)

A* - C = 71% (2024 – 72%, 2023 – 76%)

GCSE Overall Headlines:

9 – 4 = 92% (2024 – 86%, 2023 – 94%)

9 – 5 = 74% (2024 – 68%, 2023 – 80%)

9 – 7 = 28% (2024 – 25%, 2023 – 36%)

5+ 9 – 4 with E&M = 90% (2024 – 85%, 2023 – 88%)

5+ 9 – 4 = 93% (2024 – 88%, 2023 – 96%)

The headline figures show that the number of candidates achieving 5 or more passes was up considerably in comparison with the last cohort.

The overall performance – as measured by 5+ GCSEs including English and Maths – is an excellent outcome and demonstrates the success that Westfield had as a result of the work put in by teachers.

After a full curriculum review to ensure that our offer remained appropriate looking forwards, a new Sixth Form subject, Medical Science, was introduced to the STEM faculty. This has proven to be very popular and a number of Upper 6 (Year 13) girls also completed an AS qualification in one year in the subject.

Junior House

Junior House is split into two sections: BrightStart (Nursery, Reception and Key Stage 1) and Prep (Key Stage 2). The flexibility of BrightStart with mixed age groupings allows for a more skills-based approach rather than activities being dictated by age. Exciting new areas for nursery were developed with both indoor and outdoor play emphasised along with a tighter focus on establishing the foundations of early skills including a new reading scheme.

In Prep, year groups have their own class teacher with some subjects being delivered by specialists from Senior House. Alongside this continuity of education, the advantages of having specialist teachers delivering specialist subjects are seen to stretch and challenge the girls in their learning.

There has been a full curriculum review to prepare for the addition of boys and new extra-curricular activities were introduced in readiness.

Round Square

The school's membership of Round Square continues to create opportunities for the entire school with the curriculum encompassing the six pillars of the Round Square "IDEALS" of Internationalism, Democracy, Environment, Adventure, Leadership and Service. Girls learn to think creatively, to recognise each other's strengths and talents and inspire each other to work together to achieve common goals. Round Square allows opportunities for our pupils to broaden their horizons by meeting with other schools, visiting other countries and embracing different cultures. This includes the Round Square Exchange programme which has included girls visiting Australia and Korea for 5 weeks each with their exchange partners joining us in the UK. Further exchanges are also arranged for 2024-25.

We continue to work with schools across the UK and around the world utilising both on-line and in person opportunities. This mixture of virtual and face-to-face activity enables greater levels of participation regardless of ability to pay. We have continued to lead on the Heroes of Discovery, a primary character development programme focused on the 12 aspects of the Discovery Framework, which is now fully embedded across Junior House. The Headmaster also attended the symposium in London in January 2025 including visits to other Round Square schools.

**Governors' Report
For the year ended 31 August 2025**

In November 2024 our annual Round Square Fundraising afternoon helped raise funds to sponsor our student at Starehe Girls School in Kenya. Each form planned a fundraising activity and assisted with the logistics of the afternoon.

Trips

With the increase in girls not being allowed to spend nights away from home for cultural reasons, Westfield moved to running adventure days for every year group rather than residential trips. Every year group in Senior House went to Whickham Thornes in September for adventure and bonding activities and Key Stage 2 took their annual residential trip to Ford Castle in May 2025.

Aside from these, there are weekly Forest School and Beach School classes and curriculum subjects include trips when possible for example Geography field trips, theatre trips, sports tours and a ski trip.

Junior House took the girls on trips to the theatre, to the Discovery Museum, on a transport tour and enjoyed a visit from a fire engine where the girls even had a chance to try out the hoses on the school field.

Duke of Edinburgh

Bronze Duke of Edinburgh continues to be popular with Lower 5 (year 10).

Creative and Performing Arts

The Creative and Performing Arts continue to play a key role in the development of character at Westfield. This year saw many girls performing on instruments, singing and taking part in the school orchestra in our musical soirees in winter and summer and singing carols at a number of public venues. A very successful production of Footloose was performed at Northern Stage (a professional theatre in Newcastle) in conjunction with Newcastle School for Boys in March. This included the participation of many pupils both on stage and in backstage and technical roles. The art department held an exhibition of the girls' GCSE and A level work in Fine Art, Textiles and Graphic Design this year.

Stretch and Challenge

As part of the drive to increase academic challenge and ownership of learning, the school has introduced challenge days across year groups and a set of independent challenges known as 'The List' which girls complete in their own time. House challenge assemblies occur fortnightly and every half term a year group/key stage/whole school off timetable event occurs. These have proven very popular with pupils and have seen a whole school Eurovision contest (including creating tourist information for the relevant country), a frittata contest and a summer Science Fair among many others which lead the girls to gain skills in leadership, problem solving, tenacity and creativity. The opportunity for all pupils to demonstrate independent learning, academic challenge and the ability to bounce back from failure is a very important embodiment of our ethos of success for all. The prominence of a House Point system and an Exhibition of Excellence recognise those pupils who have faced challenges and succeeded through ingenuity and perseverance.

Extracurricular activities

A full programme of activities is available to the girls across all year groups, taking place before and after school as well as at lunchtime. Through the year, over 40 different clubs and societies taking place each week including: chess club; write now (creative writing); well-being Wednesdays; trampolining; cookery; clay club; and robotics. Our aim is for every girl up to the age of 15 to take part in at least 3 clubs per week and for GCSE and above pupils to participate in at least 2 non-curriculum related clubs.

Public Benefit

Westfield School provides education to pupils who would otherwise be educated in the maintained school sector at the Government's expense. However, the board of governors recognises that it has wider responsibilities to the community at home and abroad. The school welcomes pupils from diverse religious, ethnic and financial backgrounds and aims to maintain its academic excellence coupled with a non-elitist atmosphere, which is highly valued by both parents and pupils.

There are four main sub-sections to the public benefit programme:

Governors' Report
For the year ended 31 August 2025

- the provision of bursaries and scholarships
- partnerships and collaboration
- community services
- direct charitable giving

The governors have had regard to the Charity Commission guidance on public benefit.

Partnerships and collaboration

The school has links with the neighbouring old people's home and acts as a designated 24 hour 'safe location' for the residents in case of an emergency situation.

Our partnership with Newcastle School for Boys (NSB) continued with shared teaching in the Sixth Form. Boys attend classes in some subjects at Westfield and our girls attend different subjects at NSB. In addition, enrichment qualifications were offered: a sports leader award and the Extended Project Qualification both worth half an A Level. The teaching of these was split between the two schools.

Community links

Westfield School is keen to support and engage with the wider community. Charitable activities are undertaken throughout the year, both at home and abroad, as part of Round Square Service. We sponsor a girl to complete their education at the Starehe Girls' School in Nairobi as well as providing education to a refugee from Ukraine. Girls are able to fundraise for causes that are important to them and this has included raising funds and donations for victims of the earthquake in Turkey.

Four members of staff act as governors at local state-funded schools or academies.

There is an active policy of making the school's facilities available outside school hours to local organisations. The North East Sports Camp offers holiday club activities, and the school is also still used as a polling station during local and General elections. We aim to reach more organisations in the coming year.

We continue to grow our GCSE Further Maths Outreach programme which is benefitting students from local schools. Last year we offered 5 classes per week (3 face to face including one taught at The Royal Grammar School and 2 virtual) to over 100 pupils from 14 different schools. We have over 65% female pupils in order to boost the uptake of women in STEM careers. We provide transport to the in-person classes and, for those who travel a long distance, transport home, as well as paying the exam fees on request.

Non-financial charitable activities also took place, including:

- The choirs performing in Asda, Gosforth and the Grainger market at Christmastime
- Receipt and coordination of foodstuffs for the People's Kitchen

Bursaries

It has always been the policy of the governing body that the distinctive all-round education offered by the school should not be restricted to only those families who can afford full fees.

Bursaries may be awarded to new entrants and to existing girls. Bursaries are means tested and reviewed annually. The school changed the emphasis of fee remissions to only offering means tested support.

In the year ended 31 August 2025 Westfield School gave fee remissions for 68 bursaries and scholarships equating to £438,053 (2024 - 95 amounting to £491,386). This equates to 16.81% of fee income (2024 – 18.16%). Of this, means-tested bursaries account for £376,418 or 73% of all fee remissions (2024 - £395,859 or 70%). Overall, 27% of pupils have some level of bursary support.

To attract pupils who would benefit from an education at Westfield, the school advertises widely in the local community.

Charitable giving

Charity fundraising events have taken place this year and within school we raised £3,443 (2024 - £3,199.47). This was donated to charities as follows:

- Poppy Appeal
- Starehe School in Kenya
- Macmillan's Nurses
- Save the Children
- Peoples Kitchen
- Unesco
- Newcastle Women's Day
- Water Aid
- Children's Cancer
- Vital Voices

Financial Review

The governors report that the school realised a deficit before the revaluation of properties of £46,828 in the year ended 31 August 2025.

The principal source of funding is the school fees received for the provision of educational services.

A small amount of additional income is provided through lettings, although this only amounted to £13,177 in the year ended 31 August 2025.

Going Concern

The governors have recognised the need to ensure that the school operates efficiently and effectively and maintains a healthy and sustainable cash flow and manageable debt provision. However, the imposition of 20% VAT on tuition fees together with the abolition of business rates relief, has affected the affordability of an independent education, and pupil numbers are lower as a result. Whilst the governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme the reduced pupil numbers have had a significantly negative impact on the profitability of the school and the maintenance of a positive cash balance. Consequently, the Governors have entered into discussions with Newcastle Royal Grammar School with a view to a merger and a merger deed has been signed by both parties. Subject to adherence with the merger deed conditions the estimated completion date for the merger is 31 May 2026 at which time The Northumbrian Educational Trust Ltd will be wound up. Therefore, the governors have prepared the financial statements on a basis other than going concern. No adjustments have been made to the financial statements.

Reserves Policy

Note 20 of the financial statements shows the net assets by category attributable to the various funds. Restricted funds amount to £25,475 (2024- £28,338) and unrestricted funds £1,947,707 (2024 - £1,939,620)

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company, in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company,

Governors' Report
For the year ended 31 August 2025

in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The school owns and occupies an extremely attractive site in central Gosforth. This site offers not only an excellent location but an exceptionally good range of facilities, space and development options. This site was professionally valued at £6,295m in 2025 based on market value.

The short-term policy is to adjust reserves and reduce debt through asset reconfiguration arising from the premises development strategy, whilst fulfilling the charitable objectives. In the medium to long term the board will endeavour to build reserves by means of annual operating surpluses arising from increased pupil numbers and continued cost control measures, thereby maintaining the charity's commitment to pupils and meeting its financial obligations.

Investment Policy

The board of governors' policy is to credit cash received from all sources, unless specifically instructed, to the main school bank account. There is a business account which earns a nominal amount of interest to which all surplus monies (above £1,000) are transferred automatically from the school current account on a daily basis. Due to the recent popularity of the school's Fees in Advance scheme the school's bank balances have risen sufficiently to enable investment of £250,000 on 32-day short term deposit as at 31 August 2025.

There are no restrictions upon the charitable company's powers to invest.

Risk Factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, which include:

- Local competition - fees level
- Safeguarding
- Cost containment
- Staff recruitment and retention
- Changing economic circumstances of local population (parents)
- Academic achievement
- Political situation (e.g. the imposition of VAT on fees, etc.)

It should be noted that the Governors decided to pass on the full amount of the 20% VAT imposition on tuition fees to parents with effect from 1 January 2025 and parents were advised of this decision in August 2024.

Detailed consideration of the risks is delegated to the Finance and General Purposes Committee. Risks are identified and assessed, and controls established throughout the year. A formal review of the risk management is undertaken regularly.

The key controls include:

- formal agendas for all twice-termly board meetings and monthly Finance & General Purposes committee meetings
- comprehensive strategic planning, budgeting and management accounting with monthly reports
- the maintenance of a risk register, which identifies risks faced by the charity. The register is regularly updated and reviewed
- formal written policies, with clear authorisation and approval levels
- vetting procedures as required by law for the protection of children

Through the risk management processes established by the board, governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

21 out of 35 teaching staff are members of the Teachers' Pension Scheme, an unfunded defined benefit occupational pension scheme, contribution rates to which are determined by the Secretary of State. The latest published actuarial

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2025**

valuation at 31 March 2020 (published on 26 October 2023) indicated a whole scheme notional past service deficit of £39.8 billion. This report prescribed changes in Employer's contributions from 23.68% to 28.68% with effect from April 2024.

The remainder of teaching (14) and non-teaching staff (22) are enrolled in DC schemes where appropriate.

The key objectives in the school's development programme include the following:

- to accept boys into Junior House from September 2025
- to increase pupil numbers without jeopardising academic performance or affecting pastoral care
- to balance a high level of academic achievement with a broad curriculum, supported by an effective pastoral care system
- to widen public access to the school in terms of bursaries, as far as possible, within the constraints of the level of funding available as an independent education provider, without the benefit of endowment funding
- to promote the school's links with the local and wider community through community services and other academic, sporting and cultural activities
- to implement plans to improve the facilities, buildings and infrastructure.

Structure, Governance and Management

The school is a company limited by guarantee, not having any share capital. It is governed by its memorandum and articles of association. There have been no changes during the year. It is registered as a charity with the Charity Commission. Individual members of the governing body constitute directors of the company for the purposes of the Companies Act and governors of the charity for the purposes of the Charities Act.

The governors, who are also the directors for the purpose of company law and who served during the year were:

Jacqueline Rowley BA(Hons) Elected
Iain Greenshields LLB Elected
Kris Bainbridge BA (Hons) Elected
Lex Dowie MA (Cantab) Elected
Liz Keightley BA (Hons) Elected
Keiran Maclaughlin MA (Hons) Resigned 15 April 2025
Lucilla Solly Elected

Clerk to the governors - Joseph Leese FCPFA

The board of governors is empowered to appoint new governors to the board to fill casual vacancies. All governors so appointed are required to seek re-election at the succeeding annual general meeting. One third of the governors retire at the annual general meeting and, if eligible, are entitled to be re-elected.

Anyone over the age of 18 can become a member of the company and there are currently 6 members (2024 - 7 members). None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Indemnity provision for governors is provided through the school's insurers.

The board of governors administers the charity and determines the general policy of the school. The board meets half-termly, reviewing the current management financial reports and projections, together with the current strategy considerations. There is a sub-committee covering finance and general purposes which meets monthly. The Headmaster is appointed by the governors to manage the day to day operations of the charity. To facilitate effective operations, the Headmaster has delegated authority, within the terms of delegation approved by the governors, for

**Governors' Report
For the year ended 31 August 2025**

operational matters, including finance, employment and curriculum related activity. The Headmaster has appointed a senior management team which assists with the implementation of policy.

Finance and General Purposes Committee Members

Iain Greenshields
Liz Keightley
Jackie Rowley

Senior Management Team

Headmaster - N Walker BSc MA PGCE
Deputy Head - K Quinn BA Hons PGCE
Head of Junior House – J Drake Bed NPQH
Head of Sixth Form – H Morell BSc
Bursar - J Leese FCPFA
SENDCo and Senior Teacher – E Thompson BSc BD (OU), PGCE

New Governors are provided with induction training when elected/appointed to familiarise themselves with the school. In particular, the following areas are covered:

- Safeguarding
- Governance of charities
- School policies and procedures

The above is reinforced annually through the inclusion of presentations by school staff at Board meetings, by attendance at termly inset days, ad hoc onsite training (Safeguarding, AGBIS, etc.) and the annual re-review of school policies. Governors are also assigned a specific faculty with whom they should co-ordinate via the Head of faculty.

There are no related party transactions to report.

Auditor

S&W Audit were re-appointed as auditors at the AGM held on 22/04/2025.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

J Rowley

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors' (who are also directors of Northumbrian Educational Trust North East for the purpose of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 charitable company will continue in operation. As explained in note 1.2 to the financial statements, the Governors have prepared the financial statements on a basis other than going concern.

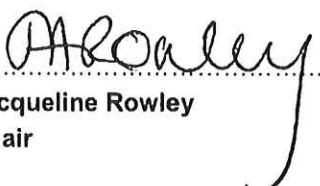
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all the 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.

This report was approved by the Governors' on 30.3.2026

Signed on behalf of the Board


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Jacqueline Rowley
Chair

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2025**

Opinion

We have audited the financial statements of The Northumbrian Educational Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

Emphasis of Matter – Not Going Concern

We draw attention to note 1.2 of the financial statements, which explains that the financial statements have not been prepared on a going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.

Other information

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

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

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2025**

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2025**

We obtained a general understanding of the company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the company's industry and regulation.

We understand that the company complies with the framework through:

- Engaging external legal professionals as required and making changes to internal procedures and controls as necessary.
- The directors' close involvement in the day-to-day running of the business, meaning that any litigation or claims would come to their attention directly.
- Monitoring of updates made by regulatory bodies.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the company's ability to conduct its business, and where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the company:

- The Companies Act 2006 and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Charities Act 2011 and the Charities: Statement of Recommended Practice in respect of the preparation and presentation of the financial statements.
- The Education and Inspections Act 2006 and associated regulations enforced by Independent Schools Inspectorate, where applicable, in respect of compliance with statutory requirements for educational provision and safeguarding standards.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2025**

- Making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- Obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Reviewing the minutes of meetings of those charged with governance;
- Reviewing any reports and communications issued by Independent Schools Inspectorate and
- Reviewing a sample of legal and professional fees to ensure that any claims, litigation or other compliance related matters were identified and appropriately disclosed.

The senior statutory partner led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements via fraudulent journal entries and management overriding controls.
- The incorrect recognition of fee revenue from fraud or error, around the period end.
- The incorrect recognition of grants and donations resulting in the income being recognised in the incorrect accounting period.
- The risk that the assumptions adopted in the valuation of the land and building tangible fixed assets are inappropriate, resulting in an inappropriate valuation being adopted.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Performed data analytics on the general ledger against client specific criteria
- Selected a sample of journal entries using client specific risk criteria and agreed to supporting evidence
- Recalculation of fee income for a sample of pupils throughout the year which was compared with actuals to ensure fee income was complete, accurate and occurred in the financial year.
- Obtained third party evidence for a sample of grants and donations, to ensure that it was appropriate to recognise the income in the financial statements in accordance with the principles of the SORP.
- Obtaining and evaluating the third party valuation of the fixed assets properties and challenging the assumptions adopted for reasonableness.

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.



Craig Henderson (Senior Statutory Auditor)
For and on behalf of S&W Audit
Statutory Auditors
Chartered Accountants

20 May 2026

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2025

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:						
Charitable activities	3	2,903,985	-	139	2,904,124	2,963,833
Investment Income	4	14,149	-	-	14,149	7,161
Other income		-	-	-	-	499
Total Income		<u>2,918,134</u>	<u>-</u>	<u>139</u>	<u>2,918,273</u>	<u>2,971,493</u>
Expenditure on:						
Costs of providing education	5	2,876,784	1,252	3,002	2,881,038	2,797,673
Other costs	7	84,063	-	-	84,063	99,136
Total expenditure		<u>2,960,847</u>	<u>1,252</u>	<u>3,002</u>	<u>2,965,101</u>	<u>2,896,809</u>
Net incoming resources before transfers		<u>(42,713)</u>	<u>(1,252)</u>	<u>(2,863)</u>	<u>(46,828)</u>	<u>74,684</u>
Gross transfers between funds		50,800	(50,800)	-	-	-
Net incoming resources		<u>8,087</u>	<u>(52,052)</u>	<u>(2,863)</u>	<u>(46,828)</u>	<u>74,684</u>
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	184,600	-	-	-
Net movement in funds		<u>8,087</u>	<u>132,548</u>	<u>(2,863)</u>	<u>(46,828)</u>	<u>74,684</u>
Fund balances at 1 September 2024		1,939,620	2,490,252	28,338	4,458,210	4,383,526
Fund balances at 31 August 2025		<u>1,947,707</u>	<u>2,622,800</u>	<u>25,475</u>	<u>4,595,982</u>	<u>4,458,210</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Balance Sheet
As at 31 August 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		6,382,346		6,317,073
			<u>6,382,346</u>		<u>6,317,073</u>
Current assets					
Stock	13	3,327		1,822	
Debtors	14	123,079		48,005	
Cash at bank and in hand		306,130		519,147	
		<u>432,536</u>		<u>568,974</u>	
Creditors: amounts falling due within one year	15	(1,069,377)		(1,091,359)	
Net current liabilities			(636,841)		(522,385)
Total assets less current liabilities			<u>5,745,505</u>		<u>5,794,688</u>
Creditors: amounts falling due after more than one year	16	(1,149,523)		(1,336,478)	
Net assets			<u>4,595,982</u>		<u>4,458,210</u>
Income funds					
Restricted funds	20		25,475		28,338
Unrestricted funds					
Designated funds		2,622,800		2,490,252	
General unrestricted funds		1,947,707		1,939,620	
		<u>4,595,982</u>		<u>4,458,210</u>	

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

Approved by the Governors on 20.7.2026 and signed on their behalf by:


J Rowley
Chair


L Keightley
Trustee

Company Number 00669916

The notes on pages 17 to 33 form part of these financial statements

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Cash flow statement
For the year ended 31 August 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities			
Cash generated (absorbed by)/generated from operations	24	(24,143)	604,903
Investing activities			
Purchase of tangible fixed assets		(33,564)	(23,515)
Interest received		14,149	7,161
Net cash (used in) Investing activities			
		(19,415)	(16,354)
Financing activities			
Repayment of borrowings		(169,459)	(169,459)
Net cash used in financing activities			
		(169,459)	(169,459)
Net (decrease)/increase in cash and cash equivalents			
		(213,017)	419,090
Cash and cash equivalents at beginning of year		519,147	100,057
Cash and cash equivalents at end of year		<u>306,130</u>	<u>519,147</u>

1. Accounting Policies

Charity information

The Northumbrian Educational Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Westfield School, Oakfield Road, Gosforth, Newcastle upon Tyne, NE3 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Northumbrian Educational Trust Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

Subsequent to the year end, the school has entered into an agreement to merge with Newcastle Royal Grammar School. This merger will take place on 31 May 2026, at which point all trade and assets will be transferred out of the Northumbrian Educational Trust Ltd to Newcastle Royal Grammar School. The company will then be wound up accordingly. Therefore, the governors have prepared the financial statements on a basis other than going concern. No adjustments have been required to the financial statements as a consequence of this.

1.3 Funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**Note to the financial statements
For the year ended 31 August 2025**

1.4 Incoming resources

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income within charitable activities represents, in the main, school fees receivable less scholarships, bursaries and discounts. This income together with other operating income is included in the period to which the relevant activity takes place. Income received in advance of the period in which the activity takes place is included in deferred income.

Investment income is included when receivable by the charity.

Grant income is included on a performance mode, being included in the period to which the activity it relates to occurs.

1.5 Resources expended

Resources expenses are accounted for on an accruals basis and include attributable VAT which cannot be recovered as the company is not registered for VAT. Charitable activity costs includes expenditure relating to the operation of the school and includes both the direct costs and support costs relating to this activity. Support costs included central function expenditure. Governance costs include those occurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets, excluding freehold land and buildings, are stated at cost less depreciation. New capital developments are depreciated only when work has been completed and they are brought into use. Expenditure on individual items that are over £1,000 and capital in nature are capitalised.

Freehold land and buildings are carried at valuation, with depreciation being charged in in the periods between valuation movements. The gain or loss on valuation is taken to the revaluation reserve / general unrestricted funds as appropriate. The depreciation charged, which is in excess of the depreciation which would have been charged if the asset was carried at historic cost, is subsequently transferred from the General Unrestricted reserves into the Revaluation Reserve.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	over expected useful life of 50 years
Equipment	20% reducing balance (Computer equipment 20% straight line)
Fixtures & fittings	15% reducing balance
Motor vehicles	over expected useful life of 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for retrospectively.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realised value.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of fund to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.13 Financial instruments

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Employee benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The school participates in the Teachers' Pension Scheme, which is a statutory defined benefit scheme for teaching staff only. It is not possible to identify the assets and liabilities of the scheme which are attributable to the school. The charges to the statement of financial activities is the amount payable in the period.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

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 a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.17 Concessionary loan

The loan to the school, qualifying as a public benefit entity concessionary loan, due to it being made to advance the charitable purposes for the benefit of the school, is not discounted.

2. Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key Accounting Estimates

Property Valuation

The freehold property is included in the accounts at valuation (note 12). Due to the unique nature of the site the identification of the valuation can be complex and uncertain, as in the event of a sale of the property, the disposal value would depend on the purchasers available at that time and their intentions for the site. The governors review the valuation at each year end and take into consideration the latest professional valuation, recent property disposals in the area and any changes in the site. They consider the current calculation to be a reasonable estimation of the current value of the site.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

3 Income from charitable activities

	2025	2024
	£	£
Provision of educational services	2,904,124	2,963,833
	<u> </u>	<u> </u>
Analysis of fund		
Unrestricted funds – general	2,903,985	2,963,326
Restricted funds	139	507
	<u> </u>	<u> </u>
	<u>2,904,124</u>	<u>2,963,833</u>
	<u> </u>	<u> </u>

4 Investments

	2025	2024
	£	£
Interest receivable	14,149	7,161
	<u> </u>	<u> </u>
	<u>14,149</u>	<u>7,161</u>
	<u> </u>	<u> </u>

5 Expenditure on charitable activities

	2025	2024
	£	£
Staff costs	1,817,142	1,754,170
Education costs	321,394	321,330
Depreciation and impairment	25,592	26,257
Support and governance costs (note 6)	716,910	695,916
	<u> </u>	<u> </u>
	<u>2,881,038</u>	<u>2,797,673</u>
	<u> </u>	<u> </u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

6 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	306,497	-	306,497	290,699
Other school costs	203,180	-	203,180	213,698
Premises costs	124,205	-	124,205	128,937
Audit fees	-	9,000	9,000	8,500
Legal and professional	-	74,028	74,028	54,082
	<u>633,882</u>	<u>83,028</u>	<u>716,910</u>	<u>695,916</u>

7 Other costs

	2025	2024
	£	£
Financing costs	84,063	99,136
	<u>84,063</u>	<u>99,136</u>

Finance costs is loan interest.

8 Governors

None of the governors (or any persons connected with them) received any remuneration during the year and none of them were reimbursed expenses (2023 - £nil)

9 Analysis of staff costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	1,668,553	1,629,441
Social security costs	180,425	154,472
Other pension costs	274,661	260,956
	<u>2,123,639</u>	<u>2,044,869</u>

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Teaching/Catering	36	43
Support	22	17
	<u>58</u>	<u>60</u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2025**

9 Analysis of staff costs (Continued)

Remuneration and benefits received by key management personnel who constitute the senior management team amounted to £210,220 (2024 - £208,929).

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	Number	Number
£60,000 - £70,000	1	1
	<u> </u>	<u> </u>

Of the employees whose emoluments exceed £60,000 1 (2020 - 1) have retirement benefits accruing under defined benefits pension schemes.

10. Net movement for the year

This is stated after charging:

	2025	2024
	£	£
Depreciation	152,891	153,557
Operating lease expense	27,650	83,033
	<u> </u>	<u> </u>

11. Auditor's remuneration

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	9,000	8,500
	<u> </u>	<u> </u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

12. Tangible fixed assets

	Freehold Land and Buildings	Equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	6,365,000	327,237	380,266	4,815	7,077,318
Additions	22,729	8,928	1,907	-	33,564
Revaluation	(70,000)	-	-	-	(70,000)
At 31 August 2025	6,317,729	336,165	382,173	4,815	7,040,882
Depreciation					
At 1 September 2024	127,300	284,437	344,301	4,207	760,245
Charge for the year	127,300	19,715	5,673	203	152,891
Revaluation	(254,600)	-	-	-	(254,600)
At 31 August 2025	-	304,152	349,974	4,410	658,536
Carrying amount					
At 31 August 2025	6,317,729	32,013	32,199	405	6,382,346
At 31 August 2024	6,237,700	42,800	35,965	608	6,317,073

The freehold land and buildings were valued on an open market basis in July 2025 by a firm of independent Chartered Surveyors, at £6,295m. This historic cost of the revalued properties is £3,825m.

Freehold land and buildings have been pledged to secure borrowings of the school. The school is not allowed to pledge these assets as security for other borrowings or to sell them to another entity, without the permission of the borrower.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

13	Stocks		2025	2024
			£	£
	Catering supplies and consumables		3,327	1,822
			=====	=====
14	Debtors		2025	2024
			£	£
	Amounts falling due within one year:			
	Trade debtors		78,503	27,672
	Prepayments and accrued income		44,576	20,333
			=====	=====
			123,079	48,005
			=====	=====
15	Creditors: amounts falling due within one year		2025	2024
			£	£
		Notes		
	Bank loans	17	186,955	180,325
	Other taxation and social security		58,666	54,629
	School fees in advance		507,372	652,125
	Trade creditors		133,103	28,727
	Other creditors		41,225	41,935
	Accruals and deferred income		142,146	133,618
			=====	=====
			1,069,377	1,091,359
			=====	=====

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	17	699,523	796,478
Other borrowings		450,000	540,000
		<u>1,149,523</u>	<u>1,336,478</u>

17 Loans and overdraft

	Notes	2025 £	2024 £
Bank loans		699,523	886,803
Other loans		450,000	630,000
		<u>1,149,523</u>	<u>1,516,803</u>
Payable within one year		186,955	180,855
Payable after one year		<u>1,149,523</u>	<u>1,336,478</u>

The bank loan is secured by a first legal charge on the school's freehold land and buildings. The loan is repayable in quarterly instalments, with interest charged at a fixed rate of 6.2%

The other loan, which is repayable in annual instalments, is secured by a second charge on the school's freehold land and buildings. This loan qualifies as a public benefit entity concessionary loan and as such has not been discounted. Interest is charged at 1% above the Bank of England base lending rate.

18 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	78,503	27,672
	<u>78,503</u>	<u>27,672</u>
Carrying amount of financial liabilities		
Measured at amortised cost	1,500,325	1,582,669
	<u>1,500,325</u>	<u>1,582,669</u>

19 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,001 (2024 - £23,416).

Defined benefit scheme

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

As a result of the latest scheme valuation (March 2020) published in October 2023 employer contributions will be increased in April 2024 from a rate of 23.68% to 26.68%.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2025

	At 1 September 2024	Income	Expenditure	Transfers	Revaluation	At 31 August 2025
	£	£	£	£	£	£
Unrestricted funds	1,939,620	2,918,134	(2,960,847)	50,800	-	1,947,707
Revaluation Reserve	2,489,000	-	-	(50,800)	184,600	2,622,800
Designated funds						
Junior House Development	1,252	-	(1,252)	-	-	-
Total designated funds	<u>2,490,252</u>	<u>-</u>	<u>(1,252)</u>	<u>(50,800)</u>	<u>184,600</u>	<u>2,622,800</u>
Restricted funds						
The Prize and Bursary Fund	2,016	-	(985)	-	-	1,031
The Old Girls' Association	12,027	139	-	-	-	12,166
Scholarship and Travel Fund	14,295	-	(2,017)	-	-	12,278
	<u>28,338</u>	<u>139</u>	<u>(3,002)</u>	<u>-</u>	<u>-</u>	<u>25,475</u>
Total	<u><u>4,458,210</u></u>	<u><u>2,918,273</u></u>	<u><u>(2,965,101)</u></u>	<u><u>-</u></u>	<u><u>184,600</u></u>	<u><u>4,595,982</u></u>

Designated Funds

Comenius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Junior House Development – following the re-provisioning of Junior House in the ex-science block this fund will be used for additional provisioning requirements.

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school.

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

The Governors' Fund – used to provide financial help to pupils who would not otherwise be able to take part in Round Square overseas activities. The fund was set up as a result of donations by members of the board of governors.

Scholarship and travel fund – used to award two scholarships each year. One scholarship is awarded to a sixth former for overseas travel and the other scholarship is awarded to the girl who achieves the best results in A Level examinations. The source of the fund was a donation by Professor Alex Crombie, in memory of his wife, who was a founder governor of the school. The fund is currently invested in a Charities Foundation income fund.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2025**

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2024

	At 1 September 2023	Income	Expenditure	Transfers	Revaluation	At 31 August 2024
	£	£	£	£	£	£
Unrestricted funds	1,810,653	2,970,986	(2,893,019)	51,000	-	1,939,620
Revaluation Reserve	2,540,000	-	-	(51,000)	-	2,489,000
Designated funds						
Junior House Development	3,392	-	(2,140)	-	-	1,252
Total designated funds	<u>2,543,392</u>	<u>-</u>	<u>(2,140)</u>	<u>(51,000)</u>	<u>-</u>	<u>2,490,252</u>
Restricted funds						
The Prize and Bursary Fund	3,001	-	(985)	-	-	2,016
The Old Girls' Association	11,520	507	-	-	-	12,027
Scholarship and Travel Fund	14,960	-	(665)	-	-	14,295
	<u>29,481</u>	<u>507</u>	<u>(1,650)</u>	<u>-</u>	<u>-</u>	<u>28,338</u>
Total	<u><u>4,383,526</u></u>	<u><u>2,971,493</u></u>	<u><u>(2,896,809)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,458,210</u></u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

21 Analysis of net assets between funds

<u>Year ended 31 August 2025</u>	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total 2025 £
Tangible assets	3,759,546	2,622,800	-	6,382,346
Current assets/(Liabilities)	(662,316)	-	25,475	(636,841)
Long term liabilities	(1,149,523)	-	-	(1,149,523)
	<u>1,947,707</u>	<u>2,622,800</u>	<u>25,475</u>	<u>4,595,982</u>

<u>Year ended 31 August 2024</u>	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Tangible assets	3,828,073	2,489,000	-	6,317,073
Current assets/(Liabilities)	(551,975)	1,252	28,338	(522,385)
Long term liabilities	(1,336,478)	-	-	(1,336,478)
	<u>1,939,620</u>	<u>2,490,252</u>	<u>28,338</u>	<u>4,458,210</u>

22 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	27,650	55,383
Between two and five years	-	27,650
	<u>27,650</u>	<u>83,033</u>

23 Related party transactions

There were no related party transactions during the year (2024 – none).

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2025**

24 Cash generated from operations	2025	2024	
	£	£	
Net (outgoing)/ incoming resources before valuation gains	(46,828)	74,684	
Adjustments for:			
Depreciation of tangible fixed assets	152,891	153,557	
Interest receivable	(14,149)	(23,515)	
Movements in working capital:			
(Increase)/Decrease in stocks	(1,505)	69	
Decrease/(Increase) in debtors	(75,074)	56,529	
Increase/(decrease) in creditors	(39,478)	507,550	
Cash generated from/(absorbed by) operations	(24,143)	612,064	
	<u> </u>	<u> </u>	
	<u> </u>	<u> </u>	
25 Analysis of changes in net debt			
	At 1 Sep	Cash	At 31 Aug
	2024	flows	2025
	£	£	£
Long term borrowings	(1,336,478)	(186,955)	(1,149,523)
Short term borrowings	(180,325)	6,630	(186,955)
Total liabilities	<u>(1,516,803)</u>	<u>(180,325)</u>	<u>(1,149,523)</u>
Cash and cash equivalents	519,147	(213,017)	306,130
	<u>(997,656)</u>	<u>(154,263)</u>	<u>(843,393)</u>
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2025

26. Statement of Financial activities as at 31 August 2024

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Charitable activities	3	2,963,326	-	507	2,963,833	2,542,230
Investment Income	4	7,161	-	-	7,161	2,014
Other income		499	-	-	499	-
Total Income		2,970,986	-	507	2,971,493	2,544,244
Expenditure on:						
Costs of providing education	5	2,793,883	2,140	1,650	2,797,673	2,396,737
Other costs	7	99,136	-	-	99,136	97,500
Total expenditure		2,893,019	2,140	1,650	2,896,809	2,494,237
Net incoming resources before transfers		77,967	(2,140)	(1,143)	74,684	50,007
Gross transfers between funds		51,000	(51,000)	-	-	-
Net incoming resources		128,967	(53,140)	(1,143)	74,684	50,007
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	2,540,000
Net movement in funds		128,967	(53,140)	(1,143)	74,684	2,590,007
Fund balances at 1 September 2023		1,810,653	2,543,392	29,481	4,383,526	1,793,519
Fund balances at 31 August 2025		1,939,620	2,490,252	28,338	4,458,210	4,383,526

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales - Charity number 528143

Accounts

Charity Registration No: 528143
Company Registration No.: 00669916 (England and Wales)

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Annual Report and Financial Statements
For the year ended 31 August 2024**

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Legal and administrative details

Governors	I Greenshields L Keightley L Dowie K Bainbridge J Rowley K Mclaughlin L Solly
Charity number	528143
Company number	00669916
Registered office	Westfield School Oakfield Road Gosforth Newcastle upon Tyne NE3 4HS
Auditor	S&W Partners Audit Limited 17 Queens Lane Newcastle Upon Tyne NE1 1RN
Bankers	Barclays Bank PLC 71 Grey Street Newcastle upon Tyne
Solicitors	Womble Bond Dickinson LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF

Contents

	Page
Governors' report	1 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

**Governors' Report
For the year ended 31 August 2024**

The governors are pleased to present their report and accounts for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the school's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objectives are, as set out in the memorandum and articles of association, to run a school where pupils will obtain a high standard of education. The policies adopted in furtherance of these objects are the running of Westfield School for girls in the age range 3 to 18. Facilities appropriate to the age of pupils are provided in Junior House (age 3 to 11) and Senior House (age 11 to 18) and, as these are separate buildings on the same site, full integration as a single school is achieved.

A well-planned and balanced curriculum is taught in both Junior House and Senior House. In Senior House, girls are prepared for a wide range of subjects at GCSE. After GCSE, the majority of girls progress to the Sixth Form where they are able to choose from a full range of subjects at A level, both traditional academic subjects and also more vocational ones.

The ethos of Westfield School is based very much on the development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra-curricular activities supplement the broad curriculum. Classes are kept small to ensure individual excellence in a variety of other spheres. Westfield is a member of Round Square, a worldwide association of like-minded schools based on the philosophy of Kurt Hahn who founded Gordonstoun School, Scotland (further details on page 3). Entrance to the school is non-selective. All entrants to Senior House sit an assessment in English and Maths. We are proud that our girls leave as mature, thoughtful, well-rounded and interesting young women in line with our all-round educational ethos, and this year was no exception.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

The charity's policy is to consult and discuss with employees, through staff representatives and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through staff meetings and reports.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees

Achievements and Performance

Academic performance

This academic year saw a full programme of GCSE and A level examinations. The proportion of grades was tied, nationally, to 2019 levels.

**Governors' Report
For the year ended 31 August 2024**

A Level Overall Headlines:

A* - E = 100% (2019 – 95%, 2023 – 100%)

A* - A = 21% (2019 – 27%, 2023 – 24%)

A* - B = 44% (2019 – 40%, 2023 – 39%)

A* - C = 72% (2019 – 71%, 2023 – 76%)

GCSE Overall Headlines:

9 – 4 = 86% (2019 – 89%)

9 – 5 = 68% (2019 – 77%)

9 – 7 = 25% (2019 – 41%)

5+ 9 – 4 with E&M = 85% (2019 – 71%)

5+ 9 – 4 = 88% (2019 – 76%)

The headline figures show that, although the number of top-grade GCSE passes were down, the number of candidates achieving 5 or more passes was up considerably in comparison with the last cohort who were examined externally (2019).

The overall performance – as measured by 5+ GCSEs including English and Maths – is an excellent outcome and demonstrates the success that Westfield had during the Covid years was a true reflection of the work put in by teachers as it has been sustained post-Covid.

Junior House

Junior House is split into two sections: BrightStart (Nursery, Reception and Key Stage 1) and Prep (Key Stage 2). The flexibility of BrightStart with mixed age groupings allows for a more skills-based approach rather than activities being dictated by age. Exciting new areas for nursery were developed with both indoor and outdoor play emphasised along with a tighter focus on establishing the foundations of early skills including phonics.

In Prep, year groups have their own class teacher with some subjects being delivered by specialists from Senior House. Alongside this continuity of education, the advantages of having specialist teachers delivering specialist subjects are seen to stretch and challenge the girls in their learning.

Round Square

The school's membership of Round Square continues to create opportunities for the entire school with the curriculum encompassing the six pillars of the Round Square "IDEALS" of Internationalism, Democracy, Environment, Adventure, Leadership and Service. Girls learn to think creatively, to recognise each other's strengths and talents and inspire each other to work together to achieve common goals. Round Square allows opportunities for our pupils to broaden their horizons by meeting with other schools, visiting other countries and embracing different cultures.

We continue to work with schools across the UK and around the world utilising both on-line and in person opportunities. This mixture of virtual and face-to-face activity enables greater levels of participation regardless of ability to pay.

In Junior House we were the key pilot school for the Heroes of Discovery, a primary character development programme focused on the 12 aspects of the Discovery Framework. We are currently in contact with schools in India, Europe, Africa and Australasia sharing ideas about growing the impact of the Discovery Heroes.

In June 2024 we hosted a conference for 10-12 year olds in Northumberland with the theme of Adventure. 12 schools from 9 countries across four continents spread across 11 time zones joined Westfield pupils for a long weekend of Round Square activities at Ford Castle.

In November 2023 our annual Round Square Fundraising afternoon helped raise funds to sponsor our student at Starehe Girls School in Kenya. Each form planned a fundraising activity and assisted with the logistics of the

afternoon. The Round Square Exchange programme also started up again with one girl spending 5 weeks in Japan. Further exchanges are also arranged for 2024-25.

Trips

With the increase in girls not being allowed to spend nights away from home for cultural reasons, Westfield moved to running adventure days for every year group rather than residential trips. Every year group in Senior House went to Whickham Thorns in September for adventure and bonding activities and Key Stage 2 took their annual residential trip to Ford Castle in May 2023.

Aside from these, there are weekly Forest School and Beach School trips and curriculum subjects include trips when possible for example Geography field trips, theatre trips, sports tours and a ski trip.

Junior House took the girls on trips to the theatre, to the Discovery Museum, on a transport tour and enjoyed a visit from a fire engine where the girls even had a chance to try out the hoses on the school field.

Duke of Edinburgh

Bronze Duke of Edinburgh continues to be popular with Lower 5 (year 10) and at Gold level we continue our partnership with Newcastle School for Boys.

Creative and Performing Arts

The Creative and Performing Arts continue to play a key role in the development of character at Westfield. This year saw many girls performing on instruments, singing and taking part in the school orchestra in our musical soirees in winter and summer. Our Key Stage 3 Drama club, run by Sixth Formers, staged a very successful performance of Frankenstein. The art department held an exhibition of the girls' GCSE and A level work in Fine Art, Textiles and Graphic Design this year.

Stretch and Challenge

As part of the drive to increase academic challenge and ownership of learning, the school has introduced challenge days across year groups and a set of independent challenges known as 'The List'. House challenge assemblies occur fortnightly and every half term a year group/key stage/whole school off timetable event occurs. These have proven very popular with pupils and have seen a whole school 'Taskmaster', a frittata contest and a summer Challenge Fair among many others which lead the girls to gain skills in leadership, problem solving, tenacity and creativity. The opportunity for all pupils to demonstrate independent learning, academic challenge and the ability to bounce back from failure is a very important embodiment of our ethos of success for all. The prominence of a re-vamped House Point system and an Exhibition of Excellence recognise those pupils who have faced challenges and succeeded through ingenuity and perseverance.

Extracurricular activities

A full programme of activities is available to the girls across all year groups, taking place before and after school as well as at lunchtime. Through the year, over 40 different clubs and societies taking place each week including: chess club; write now (creative writing); well-being Wednesdays; trampolining; cookery; clay club; and robotics. Our aim is for every girl up to the age of 15 to take part in at least 3 clubs per week and for GCSE and above pupils to participate in at least 2 non-curriculum related clubs. A new programme of rewards and recognition for extra-curricular involvement was introduced this year.

Public Benefit

Westfield School provides education to pupils who would otherwise be educated in the maintained school sector at the Government's expense. However, the board of governors recognises that it has wider responsibilities to the community at home and abroad. The school welcomes pupils from diverse religious, ethnic and financial backgrounds and aims to maintain its academic excellence coupled with a non-elitist atmosphere, which is highly valued by both parents and pupils.

There are four main sub-sections to the public benefit programme:

- the provision of bursaries and scholarships
- partnerships and collaboration
- community services
- direct charitable giving

The governors have had regard to the Charity Commission guidance on public benefit.

Partnerships and collaboration

The school has links with the neighbouring old people's home and acts as a designated 24 hour 'safe location' for the residents in case of an emergency situation.

Our partnership with Newcastle School for Boys (NSB) continues with shared teaching in the Sixth Form. Boys attend classes in some subjects at Westfield and our girls attend different subjects at NSB. This year, three enrichment qualifications were offered: a sports leader award; a financial qualification; and the Extended Project Qualification. The teaching of these was split between the two schools.

Community links

Westfield School is keen to support and engage with the wider community. Charitable activities are undertaken throughout the year, both at home and abroad, as part of Round Square Service. We sponsor a girl to complete their education at the Starehe Girls' School in Nairobi as well as providing education to a refugee from Ukraine. Girls are able to fundraise for causes that are important to them and this has included raising funds and donations for victims of the earthquake in Turkey.

Four members of staff act as governors at local state-funded schools or academies.

There is an active policy of making the school's facilities available outside school hours to local organisations. The North East Sports Camp has offers holiday club activities, and the school is also still used as a polling station during local and General elections. We aim to reach more organisations in the coming year.

We continue to grow our GCSE Further Maths Outreach programme which is benefitting students from local schools. Last year we offered 5 classes per week (3 face to face including one taught at Kenton School and 2 virtual) to over 100 pupils from 10 different schools. We have over 65% female pupils in order to boost the uptake of women in STEM careers. We provide transport to the in-person classes and, for those who travel a long distance, transport home as well as paying the exam fees on request. Alongside this, we host the North East Advanced Maths in Schools Project Saturday sessions for free.

Non-financial charitable activities also took place, including:

- The choirs performing in Asda at Christmastime
- Environmental service with Urban Green in Exhibition Park and Jesmond Dene park
- Receipt and coordination of foodstuffs for the People's Kitchen

Bursaries and scholarships

It has always been the policy of the governing body that the distinctive all-round education offered by the school should not be restricted to only those families who can afford full fees.

Scholarships are awarded to pupils for the duration of their education at the school. Bursaries may be awarded to new entrants and to existing girls. Bursaries are means tested and reviewed annually. The school is pursuing a policy of shifting the emphasis of fee remissions towards means tested support.

Governors' Report
For the year ended 31 August 2024

In the year ended 31 August 2024 Westfield School gave fee remissions for 95 bursaries and scholarships equating to £491,386 (2023 - 90 amounting to £415,188). This equates to 18.16% of fee income (2023 – 18.0%). Of this, means-tested bursaries account for £395,859 or 70% of all fee remissions (2023 - £339,750 or 68%). Overall, 26% of pupils have some level of bursary support.

To attract pupils who would benefit from an education at Westfield, the school advertises widely in the local community.

Charitable giving

Charity fundraising events have taken place this year and within school we raised £3,199.47 (2023 - £3,120.11). This was donated to charities as follows:

- Poppy Appeal
- Starehe School in Kenya
- Macmillan's Nurses
- Save the Children
- Peoples Kitchen
- Morocco Red Cross
- Doctors without Borders
- Crisis Charity

Financial Review

The governors report that the school realised a surplus figure of £74,684 in the year ended 31 August 2024.

The principal source of funding is the school fees received for the provision of educational services.

A small amount of additional income is provided through lettings, although this only amounted to £13,177 in the year ended 31 August 2024.

Going Concern

The governors recognise the need to ensure that the school operates efficiently and effectively and maintains a healthy and sustainable cash flow and manageable debt provision. However, the imposition of 20% VAT on tuition fees by the new Labour Government together with the abolition of business rates relief, has affected the affordability of an independent education, and pupil numbers are lower as a result. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. Senior House recruitment has shrunk for the reasons stated above whilst Junior House numbers have remained steady. Current pupil numbers for 2024-2025 indicate a surplus for this coming year as do the expected numbers for 2025-2026 and 2026-2027. The Governors realise that maintaining the pupil numbers going forward is essential to the financial health of the trust and the "going concern" criteria and this is recognised in the risk factors listed below. Monthly management accounts and updated cash flow forecasts are presented to the Board to provide continuous monitoring of this.

Reserves Policy

Note 22 of the financial statements shows the net assets by category attributable to the various funds. Restricted funds amount to £28,338 (2023- £32,873) and unrestricted funds £1,939,620 (2023 - £1,810,651)

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company,

**Governors' Report
For the year ended 31 August 2024**

in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The school owns and occupies an extremely attractive site in central Gosforth. This site offers not only an excellent location but an exceptionally good range of facilities, space and development options. This site was professionally valued at £6,365m in 2023 based on market value. The updated (increased) replacement cost value for buildings is £12,576,029 and buildings insurance cover has been taken out at this value. With no alterations having been made to the premises during 2023-2024 the Governors (Directors) consider that the 2023 valuation is still valid (see Note 1.6 to the financial statements).

The short-term policy is to adjust reserves and reduce debt through asset reconfiguration arising from the premises development strategy, whilst fulfilling the charitable objectives. In the medium to long term the board will endeavour to build reserves by means of annual operating surpluses arising from increased pupil numbers and continued cost control measures, thereby maintaining the charity's commitment to pupils and meeting its financial obligations.

Investment Policy

The board of governors' policy is to credit cash received from all sources, unless specifically instructed, to the main school bank account. There is a business account which earns a nominal amount of interest to which all surplus monies (above £1,000) are transferred automatically from the school current account on a daily basis. Due to the recent popularity of the school's Fees in Advance scheme the school's bank balances have risen sufficiently to enable investment of £250,000 on 32-day short term deposit as at 31 August 2024.

There are no restrictions upon the charitable company's powers to invest.

Risk Factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, which include:

- Local competition - fees level
- Safeguarding
- Cost containment
- Staff recruitment and retention
- Changing economic circumstances of local population (parents)
- Academic achievement
- Political situation (e.g. the imposition of VAT on fees, etc.)

It should be noted that the Governors have decided to pass on the full amount of the 20% VAT imposition on tuition fees to parents with effect from 1 January 2025 and parents were advised of this decision in August 2024.

Detailed consideration of the risks is delegated to the Finance and General Purposes Committee. Risks are identified and assessed, and controls established throughout the year. A formal review of the risk management is undertaken regularly.

The key controls include:

- formal agendas for all twice-termly board meetings and monthly Finance & General Purposes committee meetings
- comprehensive strategic planning, budgeting and management accounting with monthly reports
- the maintenance of a risk register, which identifies risks faced by the charity. The register is regularly updated and reviewed
- formal written policies, with clear authorisation and approval levels
- vetting procedures as required by law for the protection of children

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2024**

Through the risk management processes established by the board, governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

22 out of 36 teaching staff are members of the Teachers' Pension Scheme, an unfunded defined benefit occupational pension scheme, contribution rates to which are determined by the Secretary of State. The latest published actuarial valuation at 31 March 2020 (published on 26 October 2023) indicated a whole scheme notional past service deficit of £39.8 billion. This report prescribed changes in Employer's contributions from 23.68% to 28.68% with effect from April 2024.

The remainder of teaching (14) and non-teaching staff (22) are enrolled in DC schemes where appropriate.

The key objectives in the school's development programme include the following:

- to increase pupil numbers without jeopardising academic performance or affecting pastoral care
- to balance a high level of academic achievement with a broad curriculum, supported by an effective pastoral care system
- to widen public access to the school in terms of bursaries, as far as possible, within the constraints of the level of funding available as an independent education provider, without the benefit of endowment funding
- to promote the school's links with the local and wider community through community services and other academic, sporting and cultural activities
- to implement plans to improve the facilities, buildings and infrastructure.

Structure, Governance and Management

The school is a company limited by guarantee, not having any share capital. It is governed by its memorandum and articles of association. There have been no changes during the year. It is registered as a charity with the Charity Commission. Individual members of the governing body constitute directors of the company for the purposes of the Companies Act and governors of the charity for the purposes of the Charities Act.

The governors, who are also the directors for the purpose of company law and who served during the year were:

Jacqueline Rowley BA(Hons) Elected
Iain Greenshields LLB Elected
Kris Bainbridge BA (Hons) Elected
Lex Dowie MA (Cantab) Elected
Liz Keightley BA (Hons) Elected
Keiran MacLaughlin MA (Hons) Re-elected 22/4/2024
Lucilla Solly Elected

Clerk to the governors - Joseph Leese FCPFA

The board of governors is empowered to appoint new governors to the board to fill casual vacancies. All governors so appointed are required to seek re-election at the succeeding annual general meeting. One third of the governors retire at the annual general meeting and, if eligible, are entitled to be re-elected.

Anyone over the age of 18 can become a member of the company and there are currently 7 members (2023 - 7 members). None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Indemnity provision for governors is provided through the school's insurers.

The board of governors administers the charity and determines the general policy of the school. The board meets half-termly, reviewing the current management financial reports and projections, together with the current strategy

**Governors' Report
For the year ended 31 August 2024**

considerations. There is a sub-committee covering finance and general purposes which meets monthly. The Headmaster is appointed by the governors to manage the day to day operations of the charity. To facilitate effective operations, the Headmaster has delegated authority, within the terms of delegation approved by the governors, for operational matters, including finance, employment and curriculum related activity. The Headmaster has appointed a senior management team which assists with the implementation of policy.

Finance and General Purposes Committee Members

Iain Greenshields
Liz Keightley
Jackie Rowley

Senior Management Team

Headmaster - N Walker BSc MA PGCE
Deputy Head - K Quinn BA Hons PGCE
Head of Junior House – J Drake Bed NPQH
Head of Sixth Form – Mrs N McGowan BA Hons PGCE
Bursar - J Leese FCPFA
SENDCo and Senior Teacher – E Thompson BSc BD (OU), PGCE

New Governors are provided with induction training when elected/appointed to familiarise themselves with the school. In particular, the following areas are covered:

- Safeguarding
- Governance of charities
- School policies and procedures

The above is reinforced annually through the inclusion of presentations by school staff at Board meetings, by attendance at termly inset days, ad hoc onsite training (Safeguarding, AGBIS, etc.) and the annual re-review of school policies. Governors are also assigned a specific faculty with whom they should co-ordinate via the Head of faculty.

There are no related party transactions to report.

Auditor

S&W Partners Audit Limited were re-appointed as auditors at the AGM held on 22/04/2024.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

J Rowley

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors' (who are also directors of Northumbrian Educational Trust North East for the purpose of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 charitable company will continue in operation. As explained in note 1.2 to the financial statements, the Governors have prepared the financial statements on a basis other than going concern.

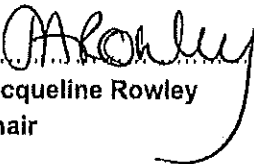
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all the 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.

This report was approved by the Governors' on27/1/2025.....

Signed on behalf of the Board

..........
Jacqueline Rowley
Chair

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2024**

Opinion

We have audited the financial statements of The Northumbrian Educational Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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.

We have nothing to report in this regard.

Other information

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

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

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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.

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2024

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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.



Craig Henderson (Senior Statutory Auditor)
For and on behalf of S&W Partners Audit Limited
Statutory Auditors

.....23 April 2025.....
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2024

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Charitable activities	3	2,963,326	-	507	2,963,833	2,542,230
Investment Income	4	7,161	-	-	7,161	2,014
Other income		499	-	-	499	-
Total Income		2,970,986	-	507	2,971,493	2,544,244
Expenditure on:						
Costs of providing education	5	2,793,883	2,140	1,650	2,797,673	2,396,737
Other costs	7	99,136	-	-	99,136	97,500
Total expenditure		2,893,019	2,140	1,650	2,896,809	2,494,237
Net incoming resources before transfers		77,967	(2,140)	(1,143)	74,684	50,007
Gross transfers between funds		51,000	(51,000)	-	-	-
Net incoming resources		128,967	(53,140)	(1,143)	74,684	50,007
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	2,540,000
Net movement in funds		128,967	(53,140)	(1,143)	74,684	2,590,007
Fund balances at 1 September 2023		1,810,653	2,543,392	29,481	4,383,526	1,793,519
Fund balances at 31 August 2024		1,939,620	2,490,252	28,338	4,458,210	4,383,526

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

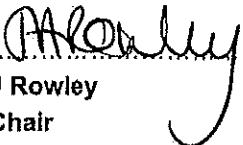
The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

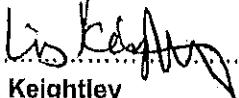
Balance Sheet
As at 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		6,317,073		6,447,115
			<u>6,317,073</u>		<u>6,447,115</u>
Current assets					
Stock	13	1,822		1,891	
Debtors	14	48,005		104,534	
Cash at bank and in hand		519,147		100,057	
		<u>568,974</u>		<u>206,482</u>	
Creditors: amounts falling due within one year	15	(1,091,359)		(753,268)	
Net current liabilities			(522,385)		(546,786)
Total assets less current liabilities			<u>5,794,688</u>		<u>5,900,329</u>
Creditors: amounts falling due after more than one year	16		(1,336,478)		(1,516,803)
Net assets			<u>4,458,210</u>		<u>4,383,526</u>
Income funds					
Restricted funds	20		28,338		29,481
Unrestricted funds					
Designated funds		2,490,252		2,543,392	
General unrestricted funds		1,939,620		1,810,653	
		<u>4,458,210</u>		<u>4,383,526</u>	

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

Approved by the Governors on 27 JANUARY 2025 and signed on their behalf by:


J Rowley
Chair


L Keightley
Trustee

Company Number 00669916

The notes on pages 17 to 35 form part of these financial statements

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Cash flow statement
For the year ended 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		604,903		260,538
Investing activities					
Purchase of tangible fixed assets		(23,515)		(29,001)	
Interest received		7,161		2,014	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(16,354)		(26,987)
Financing activities					
Repayment of borrowings		(169,459)		(169,459)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(169,459)		(169,459)
Net (decreased)/increase in cash and cash equivalents			419,090		64,092
Cash and cash equivalents at beginning of year			100,057		39,965
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>519,147</u>		<u>100,057</u>

1. Accounting Policies

Charity information

The Northumbrian Educational Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Westfield School, Oakfield Road, Gosforth, Newcastle upon Tyne, NE3 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Northumbrian Educational Trust Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future which is borne out by the budget and cash flow forecasts for the next 3 years based on conservative estimates of pupil numbers. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. Conservative forecasts of pupil numbers in 2024-2025 indicate a surplus for this coming year as do the forecasts for 2025-2026 and 2026-2027. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**Note to the financial statements
For the year ended 31 August 2024**

1.4 Incoming resources

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income within charitable activities represents, in the main, school fees receivable less scholarships, bursaries and discounts. This income together with other operating income is included in the period to which the relevant activity takes place. Income received in advance of the period in which the activity takes place is included in deferred income.

Investment income is included when receivable by the charity.

Grant income is included on a performance mode, being included in the period to which the activity it relates to occurs.

1.5 Resources expended

Resources expenses are accounted for on an accruals basis and include attributable VAT which cannot be recovered as the company is not registered for VAT. Charitable activity costs includes expenditure relating to the operation of the school and includes both the direct costs and support costs relating to this activity. Support costs included central function expenditure. Governance costs include those occurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets, excluding freehold land and buildings, are stated at cost less depreciation. New capital developments are depreciated only when work has been completed and they are brought into use. Expenditure on individual items that are over £1,000 and capital in nature are capitalised.

Freehold land and buildings are carried at valuation, with depreciation being charged in in the periods between valuation movements. The gain or loss on valuation is taken to the revaluation reserve / general unrestricted funds as appropriate. The depreciation charged, which is in excess of the depreciation which would have been charged if the asset was carried at historic cost, is subsequently transferred from the General Unrestricted reserves into the Revaluation Reserve.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	over expected useful live of 50 years
Equipment	20% reducing balance (Computer equipment 20% straight line)
Fixtures & fittings	15% reducing balance
Motor vehicles	over expected useful life of 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for retrospectively.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realised value.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of fund to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.13 Financial instruments

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Employee benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Note to the financial statements
For the year ended 31 August 2024

1.15 Retirement benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The school participates in the Teachers' Pension Scheme, which is a statutory defined benefit scheme for teaching staff only. It is not possible to identify the assets and liabilities of the scheme which are attributable to the school. The charges to the statement of financial activities is the amount payable in the period.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

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 a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.17 Concessionary loan

The loan to the school, qualifying as a public benefit entity concessionary loan, due to it being made to advance the charitable purposes for the benefit of the school, is not discounted.

2. Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Property Valuation

The freehold property is included in the accounts at valuation (note 13). Due to the unique nature of the site the identification of the valuation can be complex and uncertain, as in the event of a sale of the property, the disposal value would depend on the purchasers available at that time and their intentions for the site. The governors review the valuation at each year end and take into consideration the latest professional valuation, recent property disposals in the area and any changes in the site. They consider the current calculation to be a reasonable estimation of the current value of the site.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

3 Income from charitable activities

	2024	2023
	£	£
Provision of educational services	2,963,833	2,542,230
	<u> </u>	<u> </u>
Analysis of fund		
Unrestricted funds – general	2,963,326	2,541,767
Restricted funds	507	463
	<u> </u>	<u> </u>
	<u>2,963,833</u>	<u>2,542,230</u>
	<u> </u>	<u> </u>

4 Investments

	2024	2023
	£	£
Interest receivable	7,161	2,014
	<u> </u>	<u> </u>
	<u>7,161</u>	<u>2,014</u>
	<u> </u>	<u> </u>

5 Expenditure on charitable activities

	2024	2023
	£	£
Staff costs	1,754,170	1,212,857
Education costs	321,330	561,081
Depreciation and impairment	26,257	23,364
Support and governance costs (note 7)	695,916	599,435
	<u> </u>	<u> </u>
	<u>2,797,673</u>	<u>2,396,737</u>
	<u> </u>	<u> </u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2024**

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	290,699	-	290,699	244,413
Other school costs	213,698	-	213,698	207,939
Premises costs	128,937	-	128,937	124,625
Audit fees	-	8,500	8,500	6,800
Legal and professional	-	54,082	54,082	15,658
	<u>633,334</u>	<u>62,582</u>	<u>695,916</u>	<u>599,435</u>

7 Other costs

	2024	2023
	£	£
Financing costs	99,136	97,500
	<u>99,136</u>	<u>97,500</u>

Finance costs is loan interest.

8 Governors

None of the governors (or any persons connected with them) received any remuneration during the year and none of them were reimbursed expenses (2023 - £nil)

9 Analysis of staff costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	1,629,441	1,457,270
Social security costs	154,472	133,567
Other pension costs	260,956	259,040
	<u>2,044,869</u>	<u>1,849,877</u>

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teaching/Catering	43	44
Support	17	13
	<u>60</u>	<u>57</u>

Note to the financial statements
For the year ended 31 August 2024

9 Analysis of staff costs (Continued)

Remuneration and benefits received by key management personnel who constitute the senior management team amounted to £208,929 (2022 - £221,263).

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	Number	Number
£60,000 - £70,000	1	1

Of the employees whose emoluments exceed £60,000 1 (2020 - 1) have retirement benefits accruing under defined benefits pension schemes.

10. Net movement for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	153,557	23,364
Operating lease expense	83,033	88,587

11. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	8,500	6,300

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2024**

12. Tangible fixed assets

	Freehold Land and Buildings	Equipment	Fixtures, fittings & equipment	Motor vehicles	Total
		£	£	£	£
Cost or valuation					
At 1 September 2023	6,365,000	306,626	377,362	34,605	7,083,593
Additions	-	20,611	2,904	-	23,515
Revaluation	-	-	-	(29,790)	(29,790)
At 31 August 2024	6,365,000	327,237	380,266	4,815	7,077,318
Depreciation					
At 1 September 2023	-	265,481	337,964	33,033	636,478
Charge for the year	127,300	18,956	6,337	964	153,557
Disposals	-	-	-	(29,790)	(29,790)
At 31 August 2024	127,300	284,437	344,301	4,207	760,245
Carrying amount					
At 31 August 2024	6,237,700	42,800	35,965	608	6,317,073
At 31 August 2023	6,365,000	41,145	39,398	1,572	6,447,115

Freehold land and buildings are carried using the valuation method, with an independent third-party valuation being obtained to determine the fair value of the assets at the reporting date. The latest valuation of £6,365,000 was provided on 16 August 2023 and the Directors consider that this valuation remains valid based on the fact that no material changes have been made to the buildings or premises since that date and there has been no fall in local market values during this period. The replacement insured cost rose from £12,162,356 on 1 September 2023 to £12,576,029 on 1 September 2024.

Freehold land and buildings have been pledged to secure borrowings of the school. The school is not allowed to pledge these assets as security for other borrowings or to sell them to another entity, without the permission of the borrower.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

13	Stocks		2024	2023
			£	£
	Catering supplies and consumables		1,822	1,891
			<u> </u>	<u> </u>
14	Debtors		2024	2023
	Amounts falling due within one year:		£	£
	Trade debtors		27,672	87,077
	Prepayments and accrued income		20,333	17,457
			<u> </u>	<u> </u>
			48,005	104,534
			<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year		2024	2023
			£	£
	Bank loans	Notes	180,325	174,704
	Other taxation and social security	17	54,629	59,237
	School fees in advance		652,125	354,257
	Trade creditors		28,727	24,342
	Other creditors		41,935	44,956
	Accruals and deferred income		133,618	95,772
			<u> </u>	<u> </u>
			1,091,359	753,268
			<u> </u>	<u> </u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2024**

16 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	17	796,478	886,803
Other borrowings		540,000	630,000
		<u>1,336,478</u>	<u>1,516,803</u>

17 Loans and overdraft

	2024	2023
	£	£
Bank loans	886,803	971,507
Other loans	630,000	720,000
	<u>1,516,803</u>	<u>1,691,507</u>
Payable within one year	180,855	174,704
Payable after one year	1,336,478	1,516,803
	<u>1,516,803</u>	<u>1,516,803</u>

The bank loan is secured by a first legal charge on the school's freehold land and buildings. The loan is repayable in quarterly instalments, with interest charged at a fixed rate of 6.2%

The other loan, which is repayable in annual instalments, is secured by a second charge on the school's freehold land and buildings. This loan qualifies as a public benefit entity concessionary loan and as such has not been discounted. Interest is charged at 1% above the Bank of England base lending rate.

18 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	27,672	87,077
	<u>27,672</u>	<u>87,077</u>
Carrying amount of financial liabilities		
Measured at amortised cost	1,582,669	1,758,643
	<u>1,582,669</u>	<u>1,758,643</u>

19 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £23,416 (2022 - £22,875).

Defined benefit scheme

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

As a result of the latest scheme valuation (March 2020) published in October 2023 employer contributions will be increased in April 2024 from a rate of 23.68% to 26.68%.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2024**

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2024

	At 1 September 2023	Income	Expenditure	Transfers	Revaluation	At 31 August 2024
	£	£	£	£	£	£
Unrestricted funds	1,810,653	2,970,986	(2,893,019)	51,000	-	1,939,620
Revaluation Reserve	2,540,000	-	-	(51,000)	-	2,489,000
Designated funds						
Juniper House Development	3,392	-	(2,140)	-	-	1,252
Total designated funds	<u>2,543,392</u>	<u>-</u>	<u>(2,140)</u>	<u>(51,000)</u>	<u>-</u>	<u>2,490,252</u>
Restricted funds						
The Prize and Bursary Fund	3,001	-	(985)	-	-	2,016
The Old Girls' Association	11,520	507	-	-	-	12,027
Scholarship and Travel Fund	14,960	-	(665)	-	-	14,295
	<u>29,481</u>	<u>507</u>	<u>(1,650)</u>	<u>-</u>	<u>-</u>	<u>28,338</u>
Total	<u><u>4,383,526</u></u>	<u><u>2,971,493</u></u>	<u><u>(2,896,809)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,458,210</u></u>

Designated Funds

Comenius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Junior House Development – following the re-provisioning of Junior House in the ex-science block this fund will be used for additional provisioning requirements.

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school.

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

The Governors' Fund – used to provide financial help to pupils who would not otherwise be able to take part in Round Square overseas activities. The fund was set up as a result of donations by members of the board of governors.

Scholarship and travel fund – used to award two scholarships each year. One scholarship is awarded to a sixth former for overseas travel and the other scholarship is awarded to the girl who achieves the best results in A Level examinations. The source of the fund was a donation by Professor Alex Crombie, in memory of his wife, who was a founder governor of the school. The fund is currently invested in a Charities Foundation income fund.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2023

	At 1 September 2022	Income	Expenditure	Transfers	Revaluation	At 31 August 2023
	£	£	£	£	£	£
Unrestricted funds	1,757,388	2,543,781	(2,490,516)	-	-	1,810,653
Revaluation Reserve	-	-	-	-	2,540,000	2,540,000
Designated funds						
Comenius Project	6,128	-	-	(6,128)	-	-
Junior House Development	-	-	(2,736)	6,128	-	3,392
Total designated funds	6,128	-	(2,736)	-	-	3,392
Restricted funds						
The Prize and Bursary Fund	3,986	-	(985)	-	-	3,001
The Old Girls' Association	11,057	463	-	-	-	11,520
Scholarship and Travel Fund	14,960	-	-	-	-	14,960
	30,003	463	(985)	-	-	29,481
Total	1,793,519	2,544,244	(2,494,237)	-	2,540,000	4,383,526

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

21 Analysis of net assets between funds

<u>Year ended 31 August 2024</u>	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Tangible assets	3,828,073	2,489,000	-	6,317,073
Current assets/(Liabilities)	(551,975)	1,252	28,338	(522,385)
Long term liabilities	(1,336,478)	-	-	(1,336,478)
	<u>1,939,620</u>	<u>2,490,252</u>	<u>28,338</u>	<u>4,458,210</u>

<u>Year ended 31 August 2023</u>	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Tangible assets	3,907,115	2,540,000	-	6,447,115
Current assets/(Liabilities)	(579,659)	3,392	29,481	(546,786)
Long term liabilities	(1,516,803)	-	-	(1,516,803)
	<u>1,810,653</u>	<u>2,543,392</u>	<u>29,481</u>	<u>4,383,526</u>

22 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	55,383	53,298
Between two and five years	27,650	35,290
	<u>83,033</u>	<u>88,588</u>

23 Related party transactions

There were no related party transactions during the year (2023 – none).

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

24 Cash generated from operations	2024 £	2023 £
Net incoming resources before valuation gains	74,684	50,007
Adjustments for:		
Depreciation of tangible fixed assets	153,557	23,364
Interest receivable	(23,515)	(2,014)
Movements in working capital:		
Decrease/(Increase) in stocks	69	1,224
Decrease/(Increase) in debtors	56,529	22,741
Increase/(decrease) in creditors	507,550	165,216
Cash generated from/(absorbed by) operations	<u>612,064</u>	<u>260,538</u>

25 Analysis of changes in net debt	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Long term borrowings	(1,516,803)	180,325	(1,336,478)
Short term borrowings	(174,704)	(5,621)	(180,325)
Total liabilities	<u>(1,691,507)</u>	<u>174,704</u>	<u>(1,516,803)</u>
Cash and cash equivalents	100,057	419,090	519,147
	<u>(1,591,450)</u>	<u>593,794</u>	<u>(997,656)</u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2024

26 Statement of Financial activities as at 31 August 2023

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:						
Charitable activities	3	2,541,767	-	463	2,542,230	2,485,085
Investment Income	4	2,014	-	2,014	169	
Total Income		2,543,781	-	463	2,544,244	2,485,254
Expenditure on:						
Costs of providing education	5	2,393,016	2,736	985	2,396,737	2,345,074
Other costs	7	97,500	-	-	97,500	80,859
Total expenditure		2,490,516	2,736	985	2,494,237	2,425,933
Net incoming resources before transfers		53,265	(2,736)	(522)	50,007	59,321
Gross transfers between funds		-	-	-	-	-
Net incoming resources		53,265	(2,736)	(522)	50,007	59,321
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	2,540,000	-	2,540,000	-
Net movement in funds		53,265	2,537,264	(522)	2,590,007	59,321
Fund balances at 1 September 2022		1,757,388	6,128	30,003	1,793,519	1,734,198
Fund balances at 31 August 2023		1,810,653	2,543,392	29,481	4,383,526	1,793,519

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales - Charity number 528143

Accounts

Charity Registration No: 528143
Company Registration No.: 00669916 (England and Wales)

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Annual Report and Financial Statements
For the year ended 31 August 2023**

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Legal and administrative details

Governors	I Greenshields	
	I Smales	Resigned 31 January 2023
	L Keightley	
	L Dowie	
	K Bainbridge	
	K Manzo	Resigned 31 August 2023
	J Rowley	
	K McLaughlin	Appointed 22 September 2022
L Solly	Appointed 15 November 2022	
Charity number	528143	
Company number	00669916	
Registered office	Westfield School Oakfield Road Gosforth Newcastle upon Tyne NE3 4HS	
Auditor	Haines Watts North East Audit LLP Chartered Accountants 17 Queens Lane Newcastle Upon Tyne NE1 1RN	
Bankers	Barclays Bank PLC 71 Grey Street Newcastle upon Tyne	
Solicitors	Womble Bond Dickinson LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF	

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Contents

	Page
Governors' report	1 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 34

The governors are pleased to present their report and accounts for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the school's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objectives are, as set out in the memorandum and articles of association, to run a school where pupils will obtain a high standard of education. The policies adopted in furtherance of these objects are the running of Westfield School for girls in the age range 3 to 18. Facilities appropriate to the age of pupils are provided in Junior House (age 3 to 11) and Senior House (age 11 to 18) and, as these are separate buildings on the same site, full integration as a single school is achieved.

A well-planned and balanced curriculum is taught in both Junior House and Senior House. In Senior House, girls are prepared for a wide range of subjects at GCSE. After GCSE, the majority of girls progress to the Sixth Form where they are able to choose from a full range of subjects at A level, both traditional academic subjects and also more vocational ones.

The ethos of Westfield School is based very much on the development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra-curricular activities supplement the broad curriculum. Classes are kept small to ensure individual excellence in a variety of other spheres. Westfield is a member of Round Square, a worldwide association of like-minded schools based on the philosophy of Kurt Hahn who founded Gordonstoun School, Scotland (further details on page 3). Entrance to the school is non-selective. All entrants to Senior House sit an assessment. Scholarships are awarded to girls who demonstrate excellence in the 11+ and 13+ Entrance Examinations or in the Sixth Form Scholarship Examination. We are proud that our girls leave as mature, thoughtful, well-rounded and interesting young women in line with our all-round educational ethos, and this year was no exception.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

The charity's policy is to consult and discuss with employees, through staff representatives and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through staff meetings and reports.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and Performance

Academic performance

This academic year saw a full programme of GCSE and A level examinations. The proportion of grades was tied, nationally, to 2019 levels therefore large drops in pass rates at each grade were expected. For A level students

**Governors' Report
For the year ended 31 August 2023**

these were the first public examinations they had taken, having missed out on their GCSEs in 2021 as a result of the Covid pandemic.

A Level Overall Headlines:

Pass rate at A Level – 100% (2019 – 95%)

% A*/A – 24% (2019 – 25%)

% A*- B – 39% (2019 – 43%)

% A*- C – 73% (2019 – 80%)

Although the number of top grades held up, the lack of GCSE practice was seen in mid-ranking candidates; despite this, a 100% pass rate was achieved.

GCSE Overall Headlines:

5 Grades 9-4 = 96% (2019 – 76%)

Grades 9-7 = 35% (2019 – 42%)

5+ Grades 9-4 with English and Maths = 88% (2019 – 71%)

The headline figures show that, although the number of top-grade GCSE passes were down, the number of candidates achieving 5 or more passes was up considerably in comparison with the last cohort who were examined externally (2019).

The overall performance – as measured by 5+ GCSEs including English and Maths – is an excellent outcome and demonstrates the success that Westfield had during the Covid years was a true reflection of the work put in by teachers as it has been sustained post-Covid.

Junior House

The new structuring of Junior House being split into BrightStart (early years and Key Stage 1) and Prep (Key Stage 2) opened to parents.

The flexibility of BrightStart allowed for a more skills-based approach rather than activities being dictated by age. Exciting new areas for nursery were developed with both indoor and outdoor play emphasised along with a tighter focus on establishing the foundations of early skills including phonics.

In Prep, most year groups had their own teacher with Years 3&4 combined until numbers strengthened sufficiently to allow them to be split. Alongside this continuity of education, the advantages of having specialist teachers delivering specialist subjects were seen to stretch and challenge the girls in their learning.

Round Square

The school's membership of Round Square continues to create opportunities for the entire school with the curriculum encompassing the six pillars of the Round Square "IDEALS" of Internationalism, Democracy, Environment, Adventure, Leadership and Service. Girls learn to think creatively, to recognise each other's strengths and talents and inspire each other to work together to achieve common goals. Round Square allows opportunities for our pupils to broaden their horizons by meeting with other schools, visiting other countries and embracing different cultures. We continue to work with schools across the UK and around the world utilising both on-line and in person opportunities. This mixture of virtual and face-to-face activity enables greater levels of participation regardless of ability to pay.

In Junior House we were the key pilot school for the Heroes of Discovery, a primary character development programme focused on the 12 aspects of the Discovery Framework. This culminated in the Headmaster and a Junior House teacher speaking at an international conference about our work as the programme was launched worldwide. We are currently in contact with schools in India, Europe, Africa and Australasia sharing ideas about growing the impact of the Discovery Heroes.

**Governors' Report
For the year ended 31 August 2023**

In November 2022 our annual Round Square Fundraising afternoon helped raise funds to sponsor our student at Starehe Girls School in Kenya. Each form planned a fundraising activity and assisted with the logistics of the afternoon. Westfield also formed a partnership with Samworth Church Academy (Mansfield, Notts) and Vivek High (India) to work on a student creative writing anthology during Autumn term 2022, and our MFL department worked with our students to improve language skills through TEAMS calls with partner schools across the network at various points throughout the year.

Trips

Every year group from Year 3 to Upper 6 were given the opportunity to attend a residential trip this year. Key Stage 2 went to Robinwood in May 2022; Upper 3 were at Ford Castle for their residential in May; Lower 4 went to Hawkthirst in September; Upper 4 were at High Borrans in the Lake District in early October; Lower 5 were at Hawkthirst in the spring; while Upper 5 and the Sixth form were offered a trip to Edinburgh but unfortunately this had to be cancelled due to insufficient interest.

Aside from these, there are weekly Forest School and Beach School trips and curriculum subjects include trips when possible for example Geography field trips, theatre trips, two sports tours (to Malaga and to Paris) Junior House took the girls on trips to the theatre, to the Discovery Museum, on a transport tour and enjoyed a visit from a fire engine where the girls even had a chance to try out the hoses on the school field.

Duke of Edinburgh

Bronze Duke of Edinburgh continues to be popular with Lower 5 (year 10) and at Gold level we continue our partnership with Newcastle School for Boys as they plan for a joint Gold expedition in autumn 2023.

Creative and Performing Arts

The Creative and Performing Arts continue to play a key role in the development of character at Westfield. This year saw the return of our musical soirees in winter and summer, with many girls performing on instruments, singing and taking part in the school orchestra. Our bi-annual production in collaboration with Newcastle School for Boys saw The Addams Family playing to near sell-out audiences at professional theatre Northern Stage. The art department held an exhibition of the girls' GCSE and A level work in Fine Art, Textiles and Graphic Design this year.

Stretch and Challenge

As part of the drive to increase academic challenge and ownership of learning, the school has introduced challenge days across year groups and a set of independent challenges known as 'The List'. House challenge assemblies occur fortnightly and every half term a year group/key stage/whole school off timetable event occurs. These have proven very popular with pupils and have seen Pantomime in a Day, Project 11 Billion UN debates, a House for your House and many others involve the girls gaining skills in leadership, problem solving, tenacity and inventiveness. The opportunity for all pupils to demonstrate independent learning, academic challenge and ability to bounce back from failure is a very important embodiment of our ethos of success for all. The prominence of a re-vamped House Point system and an Exhibition of Excellence recognise those pupils who have faced challenges and succeeded through ingenuity and perseverance.

Extracurricular activities

A full programme of activities is available to the girls across all year groups, taking place before and after school as well as at lunchtime. Through the year, over 60 different clubs and societies took place including: chess club; write now (creative writing); well-being Wednesdays; trampolining; cookery; gardening; and robotics. Our aim is for every girl up to the age of 15 to take part in at least 3 clubs per week and for GCSE and above pupils to participate in at least 2 non-curriculum related clubs.

Public Benefit

Westfield School provides education to pupils who would otherwise be educated in the maintained school sector at the Government's expense. However, the board of governors recognises that it has wider responsibilities to the community and at home and abroad. The board of governors welcomes applicants from diverse religious, ethnic and financial backgrounds and aims to maintain its academic excellence coupled with a non-elitist atmosphere, which is highly valued by both parents and pupils. There are four main sub-sections to the public benefit programme:

- the provision of bursaries and scholarships
- partnerships and collaboration
- community services
- direct charitable giving

The governors have had regard to the Charity Commission guidance on public benefit.

Bursaries and scholarships

It has always been the policy of the governing body that the distinctive all round education offered by the school should not be restricted to only those families who can afford full fees.

Scholarships are awarded to pupils for the duration of their education at the school. Bursaries may be awarded to new entrants and to existing girls. Bursaries are means tested and reviewed annually. The school is pursuing a policy of shifting the emphasis of fee remissions towards means tested support.

In the year ended 31 August 2023 Westfield School gave fee remissions for 90 bursaries and scholarships equating to £415,188 (2022 - 93 amounting to £393,194). This equates to 18.0% of fee income (2022 – 17.4%). Of this, means-tested bursaries account for £339,750 or 68% of all fee remissions (2022 - £317,534 or 70%). Overall, 27% of pupils have some level of bursary support.

To attract pupils who would benefit from an education at Westfield, the school advertises widely in the local community.

Partnerships and collaboration

The school has links with the neighbouring old people's home and acts as a designated 24 hour 'safe location' for the residents in case of an emergency situation.

Our partnership with Newcastle School for Boys (NSB) continues with shared teaching in the Sixth Form. Boys attend classes in three subjects at Westfield and our girls attend two different subjects at NSB. After both schools appointed new Heads of Sixth Form, a new working relationship has developed plans for closer shared activities next year.

Charitable giving

Charity fundraising events have taken place this year and within school we raised £3,120.11 (2022 - £2,140.83). This was donated to charities as follows:

Poppy Appeal

Starehe School in Kenya

Macmillan's Nurses

Save the Children

Children's Society (Christingle)

Peoples Kitchen

DEC Appeal – Red Cross

Cancer Research

St Oswald's Hospice

**Governors' Report
For the year ended 31 August 2023**

Community links

Westfield School is keen to support and engage with the wider community. Charitable activities are undertaken throughout the year, both at home and abroad, as part of Round Square Service. We sponsor a girl to complete their education at the Starehe Girls' School in Nairobi as well as providing education to a refugee from Ukraine. Girls are able to fundraise for causes that are important to them and this has included raising funds and donations for victims of the earthquake in Turkey.

Four members of staff act as governors at local state-funded schools or academies.

There is an active policy of making the school's facilities available outside school hours to local organisations. The North East Sports Camp has offers holiday club activities, and the school is also still used as a polling station during local and General elections. We aim to reach more organisations in the coming year.

We continue to grow our GCSE Further Maths Outreach programme which is benefitting students from local schools. Last year we offered 5 classes per week (3 face to face including one taught at Kenton School and 2 virtual) to over 100 pupils from 10 different schools. We have over 65% female pupils in order to boost the uptake of women in STEM careers. We provide transport to the in-person classes and, for those who travel a long distance, transport home as well as paying the exam fees on request. Alongside this, we host the North East Advanced Maths in Schools Project Saturday sessions for free.

Non-financial charitable activities also took place, including:

The choirs performing in Asda at Christmastime

Environmental service with Urban Green in Exhibition Park and Jesmond Dene park

Receipt and coordination of foodstuffs for the People's Kitchen

Financial Review

The governors report that the school incurred a surplus figure of £50,007 in the year ended 31 August 2023.

The principal source of funding is the school fees received for the provision of educational services.

A small amount of additional income is provided through lettings, although this only amounted to £11,000 in the year ended 31 August 2023.

Going Concern

The governors recognise the need to ensure that the school operates efficiently and effectively and maintains a healthy and sustainable cash flow and manageable debt provision. The increased, and on-going, costs associated with the increased level of pastoral, and in particular mental well-being, support provided by the school is a reflection of the lasting impact of coronavirus. However, the overall impact of COVID-19 on the general economy, coupled with global financial issues and the broader economic situation in the country, has affected the affordability of an independent education, and pupil numbers are lower as a result. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. Senior House numbers have built back to the highest numbers for over a decade. In Junior House, the impact of the relaunch will not start to be felt until the next academic year. Conservative forecasts of pupil numbers in 2023-2024 indicate a surplus for this coming year and continuing on to similar surpluses in the subsequent two years of 2024-2025 and 2025-2026. The Governors realise that maintaining the pupil numbers going forward is essential to the financial health of the trust and the "going concern" criteria and this is recognised in the risk factors listed below. Monthly management accounts and updated cash flow forecasts are presented to the Board to provide continuous monitoring of this.

Reserves Policy

Note 21 of the financial statements shows the net assets by category attributable to the various funds. Restricted funds amount to £29,481 (2022 - £30,003) and unrestricted funds £4,354,045 (2022 - £1,763,516).

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company, in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The school owns and occupies an extremely attractive site in central Gosforth. This site offers not only an excellent location but an exceptionally good range of facilities, space and development options. This site was professionally valued at £6.635m in 2023 based on market value. The updated replacement cost value for buildings is £12,162,556 and buildings insurance cover has been taken out at this value.

The short term policy is to adjust reserves and reduce debt through asset reconfiguration arising from the premises development strategy, whilst fulfilling the charitable objectives. In the medium to long term the board will endeavour to build reserves by means of annual operating surpluses arising from increased pupil numbers and continued cost control measures, thereby maintaining the charity's commitment to pupils and meeting its financial obligations.

Investment Policy

The board of governors' policy is to credit cash received from all sources, unless specifically instructed, to the main school bank account. There is a business account which earns a nominal amount of interest to which all surplus monies (above £1,000) are transferred automatically from the school current account on a daily basis.

There are no restrictions upon the charitable company's powers to invest.

Risk Factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, which include:

- Local competition - fees level
- Safeguarding
- Cost containment
- Staff recruitment and retention
- Changing economic circumstances of local population (parents)
- Academic achievement
- Political situation (e.g. the imposition of VAT on fees)

Detailed consideration of the risks is delegated to the Finance and General Purposes Committee. Risks are identified and assessed and controls established throughout the year. A formal review of the risk management is undertaken annually.

The key controls include:

- formal agendas for all board and committee meetings which are held on a monthly basis;
- comprehensive strategic planning, budgeting and management accounting with monthly reports;
- the maintenance of a risk register, which identifies risks faced by the charity. The register is regularly updated and reviewed.
- formal written policies, with clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of children.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2023**

Through the risk management processes established by the board, governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The majority of teaching staff are members of the Teachers' Pension Scheme, an unfunded defined benefit occupational pension scheme, contribution rates to which are determined by the Secretary of State. The latest published actuarial valuation at 31 March 2020 (published on 26 October 2023) indicated a whole scheme notional past service deficit of £39.8 billion. This report prescribed changes in Employer's contributions from 23.68% to 28.68% with effect from April 2024.

The key objectives in the school's development programme include the following:

- to increase pupil numbers without jeopardising academic performance or affecting pastoral care;
- to balance a high level of academic achievement with a broad curriculum, supported by an effective pastoral care system;
- to widen public access to the school in terms of bursaries and scholarships, as far as possible, within the constraints of the level of funding available as an independent education provider, without the benefit of endowment funding;
- to promote the school's links with the local and wider community through community services and other academic, sporting and cultural activities; and
- to implement plans to improve the facilities, buildings and infrastructure.

Structure, Governance and Management

The school is a company limited by guarantee, not having any share capital. It is governed by its memorandum and articles of association. There have been no changes during the year. It is registered as a charity with the Charity Commission. Individual members of the governing body constitute directors of the company for the purposes of the Companies Act and governors of the charity for the purposes of the Charities Act.

The governors, who are also the directors for the purpose of company law and who served during the year were:

Jacqueline Rowley	Elected	Elected as Chair 26/08/2022
Iain Greenshields LLB	Elected	
Kathryn Manzo PhD	Elected	Resigned 31/08/2023
Isabel Smales MA	Elected	Resigned 31/01/2023
Kris Bainbridge BA (Hons)	Elected	
Lex Dowie MA (Cantab)	Elected	
Liz Keightley	Elected	
Kieran Maclaughlin	Elected	
Lucilla Solly	Elected	

Secretary and Clerk to the governors
Joseph Leese FCPFA

The board of governors is empowered to appoint new governors to the board to fill casual vacancies. All governors so appointed are required to seek re-election at the succeeding annual general meeting. One third of the governors retire at the annual general meeting and, if eligible, are entitled to be re-elected.

Anyone over the age of 18 can become a member of the company and there are currently 7 members (2022 - 8 members). None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2023**

Indemnity provision for governors is provided through the school's insurers.

The board of governors administers the charity and determines the general policy of the school. The board meets monthly, reviewing the current management financial reports and projections, together with the current strategy considerations.

There is a sub-committee covering finance and general purposes which also meets monthly, prior to the monthly Board meeting. The headmaster is appointed by the governors to manage the day to day operations of the charity. To facilitate effective operations, the headmaster has delegated authority, within the terms of delegation approved by the governors, for operational matters, including finance, employment and curriculum related activity. The headmaster has appointed a senior management team which assists with the implementation of policy.

Finance and General Purposes Committee Members

Iain Greenshields

Liz Keightley

Jackie Rowley

Senior Management Team

Headmaster - N Walker BSc MA PGCE

Deputy Head - K Quinn BA Hons PGCE

Head of Junior House – J Drake Bed NPQH

Head of Sixth Form – Mrs N McGowan BA Hons PGCE

Bursar and Clerk to The Governors - J Leese FCPFA

SENDCo and Senior Teacher – E Thompson BSc BD (OU), PGCE

New Governors are provided with induction training when elected/appointed to familiarise themselves with the school. In particular, the following areas are covered:

- Safeguarding
- Governance of charities
- School policies and procedures

The above is reinforced annually through the inclusion of presentations by school staff at Board meetings, by attendance at termly inset days, ad hoc onsite training (Safeguarding, AGBIS, etc.) and the annual re-review of school policies. Governors are also assigned a specific faculty with whom they should co-ordinate via the Head of faculty.

There are no related party transactions to report.

Auditor

Haines Watts North East Audit LLP were re-appointed as auditors at the AGM held on 17/04/2023.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

J Rowley

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors' (who are also directors of Northumbrian Educational Trust North East for the purpose of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 charitable company will continue in operation.

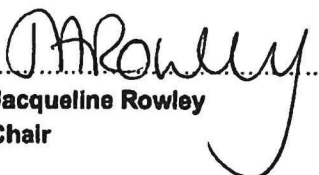
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all the 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.

This report was approved by the Governors' on 22/1/24.

Signed on behalf of the Board


Jacqueline Rowley
Chair

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2023**

Opinion

We have audited the financial statements of The Northumbrian Educational Trust Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2023**

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Statement of Financial Activities *(including the Income and Expenditure Account)*
For the year ended 31 August 2023**

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

**Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2023**

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.



Craig Henderson (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

7 February 2024

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2023

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:						
Charitable activities	3	2,541,767	-	463	2,542,230	2,485,085
Investment Income	4	2,014	-	-	2,014	169
Total Income		2,543,781	-	463	2,544,244	2,485,254
Expenditure on:						
Costs of providing education	5	2,393,016	2,736	985	2,396,737	2,345,074
Other costs	7	97,500	-	-	97,500	80,859
Total expenditure		2,490,516	2,736	985	2,494,237	2,425,933
Net incoming resources before transfers		53,265	(2,736)	(522)	50,007	59,321
Gross transfers between funds		-	-	-	-	-
Net incoming resources		53,265	(2,736)	(522)	50,007	59,321
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	2,540,000	-	2,540,000	-
Net movement in funds		53,265	2,537,264	(522)	2,590,007	59,321
Fund balances at 1 September 2022		1,757,388	6,128	30,003	1,793,519	1,734,198
Fund balances at 31 August 2023		1,810,653	2,543,392	29,481	4,383,526	1,793,519

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Balance Sheet
As at 31 August 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		6,447,115		3,901,478
			<u>6,447,115</u>		<u>3,901,478</u>
Current assets					
Stock	13	1,891		3,115	
Debtors	14	104,534		127,275	
Cash at bank and in hand		100,057		35,965	
		<u>206,482</u>		<u>166,355</u>	
Creditors: amounts falling due within one year	15	(753,268)		(571,661)	
Net current liabilities			(546,786)		(405,306)
Total assets less current liabilities			<u>5,900,329</u>		<u>3,496,172</u>
Creditors: amounts falling due after more than one year	16	(1,516,803)		(1,702,653)	
Net assets			<u>4,383,526</u>		<u>1,793,519</u>
Income funds					
Restricted funds	20		29,481		30,003
Unrestricted funds					
Designated funds		3,392		6,128	
Revaluation Reserve		2,540,000		-	
General unrestricted funds		1,810,653		1,757,388	
		<u>4,354,045</u>		<u>1,763,516</u>	
			<u>4,383,526</u>		<u>1,793,519</u>

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

Approved by the Governors on 22nd, JANUARY 2024 and signed on their behalf by:

J Rowley
J Rowley
Chair

L Keightley
L Keightley
Trustee

Company Number 00669916

The notes on pages 17 to 35 form part of these financial statements

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Cash flow statement
For the year ended 31 August 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		260,538		71,307
Investing activities					
Purchase of tangible fixed assets		(29,001)		(17,570)	
Interest received		2,014		169	
Net cash (used in)/generated from Investing activities			(26,987)		(17,401)
Financing activities					
Repayment of borrowings		(169,459)		(164,557)	
Net cash used in financing activities			(169,459)		(164,557)
Net (decreased)/increase in cash and cash equivalents			64,092		(110,651)
Cash and cash equivalents at beginning of year			35,965		146,616
Cash and cash equivalents at end of year			<u>100,057</u>		<u>35,965</u>

1. Accounting Policies

Charity information

The Northumbrian Educational Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Westfield School, Oakfield Road, Gosforth, Newcastle upon Tyne, NE3 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Northumbrian Educational Trust Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future which is borne out by the budget and cash flow forecasts for the next 3 years based on conservative estimates of pupil numbers. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. Senior House numbers have built back to the highest numbers for over a decade. In Junior House, the impact of the relaunch will not start to be felt until the next academic year. Conservative forecasts of pupil numbers in 2023-2024 indicate a surplus for this coming year and continuing on to similar surpluses in the subsequent two years of 2024-2025 and 2025-2026. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Note to the financial statements
For the year ended 31 August 2023

1.4 Incoming resources

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income within charitable activities represents, in the main, school fees receivable less scholarships, bursaries and discounts. This income together with other operating income is included in the period to which the relevant activity takes place. Income received in advance of the period in which the activity takes place is included in deferred income.

Investment income is included when receivable by the charity.

Grant income is included on a performance mode, being included in the period to which the activity it relates to occurs.

1.5 Resources expended

Resources expenses are accounted for on an accruals basis and include attributable VAT which cannot be recovered as the company is not registered for VAT. Charitable activity costs includes expenditure relating to the operation of the school and includes both the direct costs and support costs relating to this activity. Support costs included central function expenditure. Governance costs include those occurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets, excluding freehold land and buildings, are stated at cost or valuation less depreciation. New capital developments are depreciated only when work has been completed and they are brought into use. Expenditure on individual items that are over £1,000 and capital in nature are capitalised.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	20% reducing balance (Computer equipment 20% straight line)
Fixtures & fittings	15% reducing balance
Motor vehicles	over expected useful life of 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for retrospectively.

Freehold land and buildings are carried using the valuation method, with an independent third party valuation being obtained to determine the fair value of the assets at the reporting date.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realised value.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of fund to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.13 Financial instruments

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Employee benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed

1.15 Retirement benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The school participates in the Teachers' Pension Scheme, which is a statutory defined benefit scheme for teaching staff only. It is not possible to identify the assets and liabilities of the scheme which are attributable to the school. The charges to the statement of financial activities is the amount payable in the period.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

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 a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.17 Concessionary loan

The loan to the school, qualifying as a public benefit entity concessionary loan, due to it being made to advance the charitable purposes for the benefit of the school, is not discounted.

2. Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Property Valuation

The freehold property is included in the accounts at valuation (note 13). Due to the unique nature of the site the identification of the valuation can be complex and uncertain, as in the event of a sale of the property, the disposal value would depend on the purchasers available at that time and their intentions for the site. The governors review the valuation at each year end and take into consideration the latest professional valuation, recent property disposals in the area and any changes in the site. They consider the current calculation to be a reasonable estimation of the current value of the site.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

3	Income from charitable activities		
		2023	2022
		£	£
	Provision of educational services	2,542,230	2,485,085
		<u> </u>	<u> </u>
	Analysis of fund		
	Unrestricted funds – general	2,541,767	2,484,570
	Restricted funds	463	515
		<u> </u>	<u> </u>
		2,542,230	2,485,085
		<u> </u>	<u> </u>
4	Investments		
		2023	2022
		£	£
	Interest receivable	2,014	169
		<u> </u>	<u> </u>
		2,014	169
		<u> </u>	<u> </u>
5	Expenditure on charitable activities		
		2023	2022
		£	£
	Staff costs	1,212,857	1,158,203
	Education costs	561,081	528,192
	Depreciation and impairment	23,364	66,510
	Support and governance costs (note 7)	599,435	592,170
		<u> </u>	<u> </u>
		2,396,737	2,345,075
		<u> </u>	<u> </u>
	Analysis by fund		
	Unrestricted funds - general	2,395,752	2,333,954
	Restricted funds	985	11,121
		<u> </u>	<u> </u>
		2,396,737	2,345,075
		<u> </u>	<u> </u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	244,413	-	244,413	234,126
Other school costs	207,939	-	207,939	181,672
Premises costs	124,625	-	124,625	153,250
Audit fees	-	6,800	6,800	6,300
Legal and professional	-	15,658	15,658	16,822
	<u>576,977</u>	<u>22,458</u>	<u>599,435</u>	<u>592,170</u>

7 Other costs

	2023	2022
	£	£
Financing costs	97,500	80,859
	<u>97,500</u>	<u>80,859</u>

Finance costs is loan interest.

8 Governors

None of the governors (or any persons connected with them) received any remuneration during the year and none of them were reimbursed expenses (2022 - £nil)

9 Analysis of staff costs

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	1,457,270	1,392,328
Social security costs	133,567	129,850
Other pension costs	259,040	253,668
	<u>1,849,877</u>	<u>1,775,846</u>

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Teaching/Catering	44	45
Support	13	12
	<u>57</u>	<u>57</u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

9 Analysis of staff costs (*Continued*)

Remuneration and benefits received by key management personnel who constitute the senior management team amounted to £208,929 (2022 - £221,263).

The number of employees whose annual remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£60,000 - £70,000	1	1

Of the employees whose emoluments exceed £60,000 1 (2020 - 1) have retirement benefits accruing under defined benefits pension schemes.

10. Net movement for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	23,364	20,275
Operating lease expense	88,587	111,133

11. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	6,800	6,300

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

12. Tangible fixed assets

	Freehold Land and Buildings	Equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2022	3,825,000	288,493	367,509	33,590	4,514,592
Additions	-	18,133	9,853	1,015	29,001
Revaluation	2,540,000	-	-	-	2,540,000
At 31 August 2023	6,365,000	306,626	377,362	34,605	7,083,593
Depreciation					
At 1 September 2022	-	248,921	332,123	32,070	613,114
Charge for the year	-	16,560	5,841	963	23,364
At 31 August 2023	-	265,481	337,964	33,033	636,478
Carrying amount					
At 31 August 2022	3,825,000	39,572	35,386	1,520	3,901,478
At 31 August 2023	6,365,000	41,145	39,398	1,572	6,447,115

The freehold land and buildings were valued on an open market basis in August 2023 by a firm of independent Chartered Surveyors, at £6.365m. This historic cost of the revalued properties is £3,825,000.

Freehold land and buildings have been pledged to secure borrowings of the school. The school is not allowed to pledge these assets as security for other borrowings or to sell them to another entity, without the permission of the borrower.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

13	Stocks		2023	2022
			£	£
	Catering supplies and consumables		1,891	3,115
			<u> </u>	<u> </u>
14	Debtors		2023	2022
	Amounts falling due within one year:		£	£
	Trade debtors		87,077	109,230
	Prepayments and accrued income		17,457	18,045
			<u> </u>	<u> </u>
			104,534	127,275
			<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year		2023	2022
			£	£
	Bank loans	Notes	174,704	158,313
	Other taxation and social security	17	59,237	56,337
	School fees in advance		354,257	254,873
	Trade creditors		24,342	9,705
	Other creditors		44,956	57,020
	Accruals and deferred income		95,772	35,413
			<u> </u>	<u> </u>
			753,268	571,661
			<u> </u>	<u> </u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

16 Creditors: amounts falling due after more than one year

		2023	2022
	Notes	£	£
Bank loans	17	886,803	982,653
Other borrowings		630,000	720,000
		<u>1,516,803</u>	<u>1,702,653</u>

17 Loans and overdraft

		2023	2022
		£	£
Bank loans		971,507	1,050,966
Other loans		720,000	810,000
		<u>1,691,507</u>	<u>1,860,966</u>
Payable within one year		174,704	158,313
Payable after one year		<u>1,516,803</u>	<u>1,702,653</u>

The bank loan is secured by a first legal charge on the school's freehold land and buildings. The loan is repayable in quarterly instalments, with interest charged at a fixed rate of 6.2%

The other loan, which is repayable in annual instalments, is secured by a second charge on the school's freehold land and buildings. This loan qualifies as a public benefit entity concessionary loan and as such has not been discounted. Interest is charged at 1% above the Barclays base lending rate.

18 Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	87,077	109,230
	<u>87,077</u>	<u>109,230</u>
Carrying amount of financial liabilities		
Measured at amortised cost	1,758,643	1,912,210
	<u>1,758,643</u>	<u>1,912,210</u>

19 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £23,416 (2022 - £22,875).

Defined benefit scheme

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

As a result of the latest scheme valuation (March 2020) published in October 2023 employer contributions will be increased in April 2024 from a rate of 23.68% to 26.68%.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2023

	At 1 September 2022	Income	Expenditure	Transfers	Revaluation	At 31 August 2023
	£	£	£	£	£	£
Unrestricted funds	1,757,388	2,543,781	(2,490,516)	-	-	1,810,653
Revaluation Reserve	-	-	-	-	2,540,000	2,540,000
Designated funds						
Comenius Project	6,128	-	-	(6,128)	-	-
Junior House Development	-	-	(2,736)	6,128	-	3,392
Total designated funds	6,128	-	(2,736)	-	-	3,392
Restricted funds						
The Prize and Bursary Fund	3,986	-	(985)	-	-	3,001
The Old Girls' Association	11,057	463	-	-	-	11,520
Scholarship and Travel Fund	14,960	-	-	-	-	14,960
	30,003	463	(985)	-	-	29,481
Total	1,793,519	2,544,244	(2,494,237)	-	2,540,000	4,383,526

Designated Funds

Comenius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Junior House Development – following the re-provisioning of Junior House in the ex-science block this fund will be used for additional provisioning requirements.

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school.

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

The Governors' Fund – used to provide financial help to pupils who would not otherwise be able to take part in Round Square overseas activities. The fund was set up as a result of donations by members of the board of governors.

Scholarship and travel fund – used to award two scholarships each year. One scholarship is awarded to a sixth former for overseas travel and the other scholarship is awarded to the girl who achieves the best results in A Level examinations. The source of the fund was a donation by Professor Alex Crombie, in memory of his wife, who was a founder governor of the school. The fund is currently invested in a Charities Foundation income fund.

Fundraising for future development – Funds raised using a professional fundraiser to help finance the next phase of the school's capital development.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

20 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2022

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
Unrestricted funds	1,656,316	2,484,739	(2,383,667)	-	1,757,388
Designated funds					
Comenius Project	6,128	-	-	-	6,128
Fundraising Future Development	31,145	-	(31,145)	-	-
Total designated funds	<u>37,273</u>	<u>-</u>	<u>(31,145)</u>	<u>-</u>	<u>6,128</u>
Restricted funds					
The Prize and Bursary Fund	4,861	-	(875)	-	3,986
The Old Girls' Association	11,260	515	(718)	-	11,057
Governors' Fund	830	-	(830)	-	-
Scholarship Fund	14,960	-	-	-	14,960
Reece Foundation	8,698	-	(8,698)	-	-
	<u>40,609</u>	<u>515</u>	<u>(11,121)</u>	<u>-</u>	<u>30,003</u>
Total	<u>1,734,198</u>	<u>2,485,254</u>	<u>(2,425,933)</u>	<u>-</u>	<u>1,793,519</u>

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

21 Analysis of net assets between funds

<u>Year ended 31 August 2023</u>	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Tangible assets	3,907,115	2,540,000	-	6,447,115
Current assets/(Liabilities)	(579,659)	3,392	29,481	(546,786)
Long term liabilities	(1,516,803)	-	-	(1,516,803)
	<u>1,810,653</u>	<u>2,543,392</u>	<u>29,481</u>	<u>4,383,526</u>

<u>Year ended 31 August 2022</u>	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Tangible assets	3,901,478	-	-	3,901,478
Current assets/(Liabilities)	(441,437)	6,128	30,003	(405,306)
Long term liabilities	(1,702,653)	-	-	(1,702,653)
	<u>1,757,388</u>	<u>6,128</u>	<u>30,003</u>	<u>1,793,519</u>

22 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	53,298	66,579
Between two and five years	35,290	44,554
	<u>88,588</u>	<u>111,133</u>

23 Related party transactions

There were no related party transactions during the year (2022 – none).

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

24	Cash generated from operations	2023	2022	
		£	£	
	Net incoming resources before valuation gains	50,007	59,321	
	Adjustments for:			
	Depreciation of tangible fixed assets	23,364	20,275	
	Interest receivable	(2,014)	(169)	
	Movements in working capital:			
	Decrease/(Increase) in stocks	1,224	(1,022)	
	Decrease/(Increase) in debtors	22,741	33,599	
	Increase/(decrease) in creditors	165,216	(40,866)	
	Cash generated from/(absorbed by) operations	260,538	71,307	
25	Analysis of changes in net debt			
		At 1 Sep	Cash	At 31 Aug
		2022	flows	2023
		£	£	£
	Long term borrowings	(1,702,653)	185,850	(1,516,803)
	Short term borrowings	(158,313)	(16,391)	(174,704)
	Total liabilities	(1,860,966)	169,459	(1,691,507)
	Cash and cash equivalents	35,965	64,092	100,057
		(1,825,001)	233,551	(1,591,450)

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2023

26 Statement of Financial activities as at 31 August 2022

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	3	-	-	-	-	100,620
Charitable activities	4	2,484,570	-	515	2,485,085	2,289,579
Investment Income	5	169	-	-	169	871
Other Income		-	-	-	-	-
Total Income		2,484,739	-	515	2,485,254	2,391,070
Expenditure on:						
Costs of providing education	6	2,302,808	31,145	11,121	2,345,074	2,231,164
Other costs	8	80,859	-	-	80,859	81,360
Total expenditure		2,383,667	31,145	11,121	2,425,933	2,312,524
Net gains/(losses) on investments		-	-	-	-	-
Net incoming resources before transfers		101,072	(31,145)	(10,606)	59,321	78,546
Gross transfers between funds		-	-	-	-	-
Net incoming resources		101,072	(31,145)	(10,606)	59,321	78,546
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	-
Net movement in funds		101,072	(31,145)	(10,606)	59,321	78,546
Fund balances at 1 September 2021		1,656,316	37,273	40,609	1,734,198	1,655,652
Fund balances at 31 August 2022		1,757,388	6,128	30,003	1,793,519	1,734,198

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales - Charity number 528143

Accounts

Charity Registration No: 528143
Company Registration No.: 00669916 (England and Wales)

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Annual Report and Financial Statements
For the year ended 31 August 2022**

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Legal and administrative details

Governors	J Keep (Resigned 26 th August 2022) I Greenshields I Smales L Keightley L Dowie I Henderson (Resigned 22 nd September 2022) K Bainbridge K Manzo J Rowley
Charity number	528143
Company number	00669916
Registered office	Westfield School Oakfield Road Gosforth Newcastle upon Tyne NE3 4HS
Auditor	Haines Watts Audit LLP Chartered Accountants 17 Queens Lane Newcastle Upon Tyne NE1 1RN
Bankers	Barclays Bank PLC 71 Grey Street Newcastle upon Tyne
Solicitors	Womble Bond Dickinson LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Contents

	Page
Governors' report	1 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 34

The governors are pleased to present their report and accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the school's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objectives are, as set out in the memorandum and articles of association, to run a school where pupils will obtain a high standard of education. The policies adopted in furtherance of these objects are the running of Westfield School for girls in the age range 3 to 18. Facilities appropriate to the age of pupils are provided in Junior House (age 3 to 11) and Senior House (age 11 to 18) and, as these are separate buildings on the same site, full integration as a single school is achieved.

A well planned and balanced curriculum is taught in both Junior House and Senior House. In Senior House, girls are prepared for a wide range of subjects at GCSE. After GCSE, the majority of girls progress to the Sixth Form where they are able to choose from a full range of subjects at A level, both traditional academic subjects and also more practical ones.

The ethos of Westfield School is based very much on the development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra-curricular activities supplement the broad curriculum. Classes are kept small in order to ensure individual excellence in a variety of other spheres. Westfield is a member of Round Square, a worldwide association of like-minded schools based on the philosophy of Kurt Hahn who founded Gordonstoun School, Scotland. Entrance to the School is non-selective. All entrants to Senior House sit an assessment. Scholarships are awarded to girls who demonstrate excellence in the 11+ and 13+ Entrance Examinations or in the Sixth Form Scholarship Examination. We are proud that our girls leave as mature, thoughtful, well rounded and interesting young women in line with our all-round educational ethos, and this year was no exception.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

The charity's policy is to consult and discuss with employees, through staff representatives and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and Performance

Academic performance

This academic year saw a return to a full programme of GCSE and A level examinations. For A level students these were the first public examinations they had taken, having missed out on their GCSEs in 2020 as a result of the Covid pandemic.

A Level Overall Headlines:

Pass rate at A Level – 98% (2019 – 95%)

% A*/A – 37% (2019 – 25%)

% A* - B – 65% (2019 – 43%)

% A* - C – 82% (2019 – 80%)

The headline results show that 2022 exceeded the performance of the 2019 cohort in all measures.

GCSE Overall Headlines:

5 Grades 9-4 = 97% (2019 – 76%)

Grades 9-7 = 42% (2019 – 42%)

5+ Grades 9-4 with English and Maths = 91% (2019 – 71%)

The headline figures show that GCSE passes were up considerably in comparison with the last cohort who were examined externally (2019).

The overall performance – as measured by 5+ GCSEs including English and Maths – is an excellent outcome and demonstrates the success of in-house CPD which had a focus on academic achievement and skills through the year.

Coronavirus Impact

Despite a number of national Covid alerts, the school has maintained a positive attitude and brought back as many activities as early as safely possible. Although some residential trips were cancelled, a partial return to these, and to in-school events was positively appreciated by the parent body. The time and effort required to do this safely was considerable. Costs associated with lockdown measures and the subsequent re-opening of the school have diminished over this school year. Expenditure on equipment, testing arrangements and social distancing measures gradually reduced. However, the overall impact of COVID-19 on the general economy, coupled with global financial issues and the broader economic situation in the country, has affected the affordability of an independent education, and pupil numbers are lower as a result. This is referenced in the financial review.

The Chair and Governors would like to thank the Headmaster, Bursar and the whole team of teaching and non-teaching staff for their part in ensuring a smooth transition from the Covid-restricted teaching environment to a fully functioning Westfield during this year. The strength of our pastoral and academic offering during Covid was a key positive for us and enabled the school to return to normal quickly. The increased, and on-going, costs associated with the increased level of pastoral and in particular mental well-being support provided by the school is a reflection of the lasting impact of coronavirus.

Re-launch of Junior House

Taking into account the new opportunities presented after Covid, and with a view to ensuring maximum profitability moving forward, the decision was taken to re-launch Junior House from September 2022.

The aim was to extend our more individualised and flexible approach into the Key Stage 1 education provision, renaming this early years and Key Stage 1 'hub' as BrightStart@Westfield. The name was chosen to reflect the opportunities each girl will have to develop her own potential at her own pace, and the depth of teaching on offer. Taking inspiration from the best, and most popular, small first schools, a more skills-based approach will be taken

rather than pigeon-holing pupils strictly by age. The more free-flow approach to grouping will enable far more stretch and challenge to take place while also maximising pupils' skills development.

In Key Stage 2, to build on established learning skills, each year group will continue to have its own dedicated teacher for the core subjects and oversee all pastoral work. In preparing the girls for the next step of their educational journey into Senior House, we also continue to have specialist teachers delivering specialist subjects. The upper section of Junior House was re-named Prep@Westfield to reflect the preparation for moving up and acknowledge that we do more than a primary or junior school does to support that transition than a more traditional Prep school does.

Round Square

The school's membership of Round Square continues to create opportunities for the entire school with the curriculum encompassing the six pillars of the Round Square "IDEALS" of Internationalism, Democracy, Environment, Adventure, Leadership and Service. Girls learn to think creatively, to recognise each other's strengths and talents and inspire each other to work together to achieve common goals. Round Square allows opportunities for our pupils to visit other countries and embrace different cultures, something which will hopefully be more evident in the post-Covid world.

We continue to work with schools across the UK and around the world utilising on-line opportunities that came to the fore during the pandemic. This mixture of virtual and face-to-face opportunities enables greater levels of participation less restricted by ability to pay.

In Junior House we are one of six schools across the world piloting Heroes of Discovery, a primary programme focused on the 12 sections of the Discovery Framework. Pupils in the younger years have done a lot of work across the year understanding more about how they can display resilience, teamwork, etc.

In November 2021 our annual Round Square Fundraising afternoon helped raise funds to sponsor our student at Starehe Girls School in Kenya. Each form planned a fundraising activity and assisted with the logistics of the afternoon. For the first time, she was able to 'visit' our assembly through Teams to talk live and answer questions from our girls. In January 2022, Year 10 Textiles students participated in an online Postcard with Mayo College. Our 'Protect our Planet' group in Junior House organised a book swap initiative in February, encouraging the whole school to bring in pre-loved books and swap them to cut down on waste. They also had significant input into the 'Just One Tree' fundraising day. During our annual Enrichment Week in July, we held a 'Bee Kind Fair', involving pupils from Years 6 - 12 putting on stalls selling bee-themed goods. The money raised went to buying two beehives in South Africa, as part of the International Round Square Service Project. In the Summer term 2022, Stephen Shieber participated in the pilot course 'Leading through the Round Square IDEALS' (in conjunction with UCL) as he takes over responsibility for Round Square. Westfield has also formed a partnership with Samworth Church Academy (Mansfield, Notts) and Vivek High (India) to work on a student creative writing anthology during Autumn term 2022, and our MFL department worked with our students to improve language skills through TEAMS calls with partner schools across the network at various points throughout 2021-22.

Duke of Edinburgh

Bronze Duke of Edinburgh continues to be popular with Lower 5 (year 10) and at Gold level we continue our partnership with Newcastle School for Boys with two Sixth form pupils completing a canoe expedition with them this year.

Creative Arts continue to play a key role in the development of character at Westfield. This year saw the return of our musical soiree, with many girls performing on instruments, singing and taking part in the school orchestra. We are looking forward to the resumption of our drama production in collaboration with Newcastle School for Boys which consolidates our close working relationship with them across the drama and music departments. The art department was able to hold an exhibition of the girls' GCSE and A level work this year.

Challenge Fair

As part of the drive to increase academic challenge and ownership of learning, the school has introduced challenge days across year groups and a set of independent challenges, known as 'The List'. These have proven very popular with pupils, and all pupils in the Senior house in Lower 5 (year 10) and below took part in an event in June demonstrating their individual interests and challenges through the year. Some older pupils also took part voluntarily. The opportunity for all pupils to demonstrate independent learning, academic challenge and success is a very important embodiment of our ethos of success for all.

Extracurricular activities curtailed during the pandemic, have resumed. A full programme of activities is available to the girls across all year groups, taking place before and after school as well as at lunchtime. Through the year, over 60 different clubs and societies took place.

Community services

Westfield School is keen to support and engage with the wider community. Charitable activities are undertaken throughout the year, both at home and abroad, as part of Round Square International Service Projects. We also sponsored a girl to complete their education at the Starehe Girls' School in Nairobi.

There is an active policy of making the school's facilities available outside school hours to local organisations, although the pandemic curtailed many activities. The North East Sports Camp has continued its activities, and the school is also still used as a polling station during local and General elections. We aim to reach more organisations in the coming year.

Non-financial charitable activities also took place, including:

Assisting with the Sports Day at Hadrian Special Schools

Environmental service with Urban Green in Exhibition Park and Jesmond Dene park

Receipt and coordination of foodstuffs at People's Kitchen

Public Benefit

Westfield School provides education to pupils who would otherwise be educated in the maintained school sector at the Government's expense. However, the board of governors recognises that it has wider responsibilities to the community and at home and abroad. The board of governors welcomes applicants from diverse religious, ethnic and financial backgrounds and aims to maintain its academic excellence coupled with a non-elitist atmosphere, which is highly valued by both parents and pupils. There are four main sub-sections to the public benefit programme:

- the provision of bursaries and scholarships
- partnerships and collaboration
- community services
- direct charitable giving

The governors have had regard to the Charity Commission guidance on public benefit.

Bursaries and scholarships

It has always been the policy of the governing body that the distinctive all round education offered by the school should not be restricted to only those families who can afford full fees.

Scholarships are awarded to pupils for the duration of their education at the school. Bursaries may be awarded to new entrants and to existing girls. Bursaries are means tested and reviewed annually. The school is pursuing a policy of shifting the emphasis of fee remissions towards means tested support.

**Governors' Report
For the year ended 31 August 2022**

In the year ended 31 August 2022 Westfield School gave fee remissions for 96 bursaries and scholarships equating to £404,470 (2021 - 91 amounting to £404,302). This equates to 17.4% of fee income (2021 – 16.1%). Of this, means-tested bursaries account for £324,809 or 69% of all fee remissions (2021 - £336,281 or 71.06%). Overall, 26% of pupils have some level of bursary support.

To attract pupils who would benefit from an education at Westfield, the school advertises widely in the local community.

Partnerships and collaboration

The school has links with the neighbouring old people's home and acts as a designated 24 hour 'safe location' for the residents in case of an emergency situation.

Our partnership with Newcastle School for Boys (NSB) continues with shared teaching in the Sixth Form. Boys attend classes in three subjects at Westfield and our girls attend two different subjects at NSB. After both schools appointed new Heads of Sixth Form, a new working relationship has developed plans for closer shared activities next year.

We are very pleased with our GCSE Further Maths Outreach programme which is benefitting students from local schools. Our second cohort of external girls took their exams in the summer and all achieved either a grade 8 or grade 9. We have expanded the programme to two groups for the next academic year. We now offer 5 classes per week (3 face to face and 2 virtual) to over 100 pupils from 10 different schools. We have over 65% female pupils in order to boost the uptake of women in STEM careers. We provide transport to the in-person classes and, for those who travel a long distance, transport home. Alongside this, we host the North East AMSP Saturday sessions.

Charitable giving

Charity fundraising events have taken place this year and within school we raised £2,140.83 (2021 - £1720). This was donated to charities as follows:

- Poppy Appeal
- Starehe School in Kenya
- Macmillan's Nurses
- Save the Children
- UNESCO
- Children's Society (Christingle)
- Just One Tree

Financial Review

The governors report that the school incurred a surplus figure of £59,321 in the year ended 31 August 2022.

The principal source of funding is the school fees received for the provision of educational services.

A small amount of additional income is provided through lettings, although this only amounted to £7,440 in the year ended 31 August 2022.

Going Concern

The governors recognise the need to ensure that the school operates efficiently and effectively and maintains a healthy and sustainable cash flow and manageable debt provision. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. The impact of the coronavirus pandemic and global financial issues on the economy and individuals' income has resulted in a reduction in pupil numbers which has slowed the recent trend of annual surpluses. Conservative forecasts of pupil numbers in 2022-2023 indicate a small surplus for this coming

Governors' Report
For the year ended 31 August 2022

year and continuing on to larger surpluses in the subsequent two years of 2023-2024 and 2024-2025. The Governors realise that maintaining the pupil numbers going forward is essential to the financial health of the trust and the "going concern" criteria and this is recognised in the risk factors listed below. Monthly management accounts and updated cash flow forecasts are presented to the Board to provide continuous monitoring of this.

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reserves Policy

Note 22 of the financial statements shows the net assets by category attributable to the various funds. Restricted funds amount to £30,003 (2021 - £40,609) and unrestricted funds £1,763,516 (2021 - £1,693,589).

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company, in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The school owns and occupies an extremely attractive site in central Gosforth. This site offers not only an excellent location but an exceptionally good range of facilities, space and development options. This site was professionally valued at £3.825m in 2019 based on current use value. A site survey undertaken on 12 July 2022 by the insurers Ecclesiastical indicated a replacement cost value of £11,500,000 and buildings insurance cover has been taken out at this value.

The short term policy is to adjust reserves and reduce debt through asset reconfiguration arising from the premises development strategy, whilst fulfilling the charitable objectives. In the medium to long term the board will endeavour to build reserves by means of annual operating surpluses arising from increased pupil numbers and continued cost control measures, thereby maintaining the charity's commitment to pupils and meeting its financial obligations.

Investment Policy

The board of governors' policy is to credit cash received from all sources, unless specifically instructed, to the main school bank account. There is a business account which earns a nominal amount of interest to which all surplus monies (above £1,000) are transferred automatically from the school current account on a daily basis.

There are no restrictions upon the charitable company's powers to invest.

Risk Factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, which include:

- Local competition - fees level
- Safeguarding
- Cost containment
- Staff recruitment and retention
- Changing economic circumstances of local population (parents)
- Academic achievement

Detailed consideration of the risks is delegated to the Finance and General Purposes Committee. Risks are identified and assessed and controls established throughout the year. A formal review of the risk management is undertaken annually.

Governors' Report
For the year ended 31 August 2022

The key controls include:

- formal agendas for all board and committee meetings which are held on a monthly basis;
- comprehensive strategic planning, budgeting and management accounting with monthly reports;
- the maintenance of a risk register, which identifies risks faced by the charity. The register is regularly updated and reviewed.
- formal written policies, with clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of children.

Through the risk management processes established by the board, governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Teaching staff are members of the Teachers' Pension Scheme, an unfunded defined benefit occupational pension scheme, contribution rates to which are determined by the Secretary of State. The latest published actuarial valuation at 31 March 2016 (published on 5 March 2019) indicated a whole scheme notional past service deficit of £22 billion. This report prescribed changes in Employer's contributions from 16.48% to 23.68% with effect from September 2019.

The key objectives in the school's development programme include the following:

- to increase pupil numbers without jeopardising academic performance or affecting pastoral care;
- to balance a high level of academic achievement with a broad curriculum, supported by an effective pastoral care system;
- to widen public access to the school in terms of bursaries and scholarships, as far as possible, within the constraints of the level of funding available as an independent education provider, without the benefit of endowment funding;
- to promote the school's links with the local and wider community through community services and other academic, sporting and cultural activities; and
- to implement plans to improve the facilities, buildings and infrastructure.

Structure, Governance and Management

The school is a company limited by guarantee, not having any share capital. It is governed by its memorandum and articles of association. There have been no changes during the year. It is registered as a charity with the Charity Commission. Individual members of the governing body constitute directors of the company for the purposes of the Companies Act and governors of the charity for the purposes of the Charities Act.

The governors, who are also the directors for the purpose of company law and who served during the year were:

Jani Keep (Chair)	Re-elected 22/04/2021	Resigned 31/08/2022
Iain Greenshields LLB	Elected	
Kathryn Manzo PhD	Elected	
Isabel Smales MA	Elected	
Kris Bainbridge BA (Hons)	Elected	
Lex Dowie MA (Cantab)	Elected	
Liz Keightley	Elected	
Ian Henderson	Elected	Resigned 31/08/2022
Jacqueline Rowley	Elected	Elected as Chair 26/08/2022
Kieran Maclaughlin	Elected 29/06/2022	
Lucilla Solly	Elected 29/06/2022	

Governors' Report
For the year ended 31 August 2022

Auditor

Haines Watts North East Audit LLP were re-appointed as auditors at the AGM held on 28/04/2022.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

J Rowley

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2022**

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors' (who are also directors of Northumbrian Educational Trust North East for the purpose of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 charitable company will continue in operation.

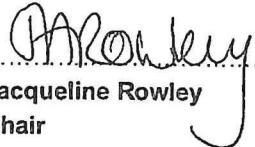
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all the 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.

This report was approved by the Governors' on 12.12.2022

Signed on behalf of the Board


.....
Jacqueline Rowley
Chair

Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2022

Opinion

We have audited the financial statements of The Northumbrian Educational Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2022

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2022

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.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

21 December 2022.....

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2022

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	3	-	-	-	-	100,620
Charitable activities	4	2,484,570	-	515	2,485,085	2,289,579
Investment Income	5	169	-	-	169	871
Other Income		-	-	-	-	-
Total Income		2,484,739	-	515	2,485,254	2,391,070
Expenditure on:						
Costs of providing education	6	2,302,808	31,145	11,121	2,345,074	2,231,164
Other costs	8	80,859	-	-	80,859	81,360
Total expenditure		2,383,667	31,145	11,121	2,425,933	2,312,524
Net gains/(losses) on investments		-	-	-	-	-
Net incoming resources before transfers		101,072	(31,145)	(10,606)	59,321	78,546
Gross transfers between funds		-	-	-	-	-
Net incoming resources		101,072	(31,145)	(10,606)	59,321	78,546
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	-
Net movement in funds		101,072	(31,145)	(10,606)	59,321	78,546
Fund balances at 1 September 2021		1,656,316	37,273	40,609	1,734,198	1,655,652
Fund balances at 31 August 2022		1,757,388	6,128	30,003	1,793,519	1,734,198

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

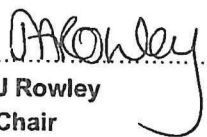
**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Balance Sheet
As at 31 August 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		3,901,478		3,904,183
			<u>3,901,478</u>		<u>3,904,183</u>
Current assets					
Stock	14	3,115		2,093	
Debtors	15	127,275		160,874	
Cash at bank and in hand		35,965		146,616	
		<u>166,355</u>		<u>309,583</u>	
Creditors: amounts falling due within one year	16	(571,661)		(631,958)	
Net current liabilities			(405,306)		(322,375)
Total assets less current liabilities			<u>3,496,172</u>		<u>3,581,808</u>
Creditors: amounts falling due after more than one year	17		(1,702,653)		(1,847,610)
Net assets			<u>1,793,519</u>		<u>1,734,198</u>
Income funds					
Restricted funds	22		30,003		40,609
Unrestricted funds					
Designated funds		6,128		37,273	
General unrestricted funds		1,757,388		1,656,316	
		<u>1,763,516</u>		<u>1,693,589</u>	
			<u>1,793,519</u>		<u>1,734,198</u>

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

Approved by the Governors on 12 DECEMBER 2022 and signed on their behalf by:


.....
J Rowley
Chair


.....
L Keightley
Trustee

Company Number 00669916

The notes on pages 17 to 35 form part of these financial statements

Cash flow statement
For the year ended 31 August 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		71,307		138,242
Investing activities					
Purchase of tangible fixed assets		(17,570)		(26,677)	
Interest received		169		871	
Proceeds on the sale of fixed assets		-		23,677	
Net cash (used in)/generated from Investing activities			(17,401)		(2,129)
Financing activities					
Repayment of borrowings		(164,557)		-	
Repayment of bank loans		-		(88,615)	
Net cash used in financing activities			(164,557)		(88,615)
Net (decreased)/increase in cash and cash equivalents			(110,651)		47,498
Cash and cash equivalents at beginning of year			146,616		99,118
Cash and cash equivalents at end of year			<u>35,965</u>		<u>146,616</u>

1. Accounting Policies

Charity information

The Northumbrian Educational Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Westfield School, Oakfield Road, Gosforth, Newcastle upon Tyne, NE3 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Northumbrian Educational Trust Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future which is borne out by the budget and cash flow forecasts for the next 3 years based on conservative estimates of pupil numbers. The financial impact of inflation has been considered in the cost budgeting for 2022-2023 and an increase in tuition fees was applied in September 2022 in order to ensure that income is sufficient to meet these increased costs. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Note to the financial statements
For the year ended 31 August 2022

1.4 Incoming resources

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income within charitable activities represents, in the main, school fees receivable less scholarships, bursaries and discounts. This income together with other operating income is included in the period to which the relevant activity takes place. Income received in advance of the period in which the activity takes place is included in deferred income.

Investment income is included when receivable by the charity.

Grant income is included on a performance mode, being included in the period to which the activity it relates to occurs.

1.5 Resources expended

Resources expenses are accounted for on an accruals basis and include attributable VAT which cannot be recovered as the company is not registered for VAT. Charitable activity costs includes expenditure relating to the operation of the school and includes both the direct costs and support costs relating to this activity. Support costs included central function expenditure. Governance costs include those occurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. New capital developments are depreciated only when work has been completed and they are brought into use. Expenditure on individual items that are over £1,000 and capital in nature are capitalised.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% on cost less 99% residual value
Equipment	20% reducing balance (Computer equipment 20% straight line)
Fixtures & fittings	15% reducing balance
Motor vehicles	over expected useful life of 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for retrospectively. During the year the trustees have reassessed the residual value of the assets and now consider this to be 99% due to the continual maintenance of the properties to a high standard.

Note to the financial statements
For the year ended 31 August 2022

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realised value.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of fund to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.13 Financial instruments

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Employee benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The school participates in the Teachers' Pension Scheme, which is a statutory defined benefit scheme for teaching staff only. It is not possible to identify the assets and liabilities of the scheme which are attributable to the school. The charges to the statement of financial activities is the amount payable in the period.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

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 a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.15 Concessionary loan

The loan to the school, qualifying as a public benefit entity concessionary loan, due to it being made to advance the charitable purposes for the benefit of the school, is not discounted.

2. Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Property Valuation

The freehold property is included in the accounts at valuation (note 13). Due to the unique nature of the site the identification of the valuation can be complex and uncertain, as in the event of a sale of the property, the disposal value would depend on the purchasers available at that time and their intentions for the site. The governors review the valuation at each year end and take into consideration the latest professional valuation, recent property disposals in the area and any changes in the site. They consider the current calculation to be a reasonable estimation of the current value of the site.

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Note to the financial statements
For the year ended 31 August 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	-	43,119
Government grants	-	57,501
	<u>-</u>	<u>100,620</u>
	<u>-</u>	<u>100,620</u>

The government grants received during the year relate to the CJRS claimed.

4 Income from charitable activities

	2022	2021
	£	£
Provision of educational services	2,485,085	2,289,579
	<u>2,485,085</u>	<u>2,289,579</u>
	<u>2,485,085</u>	<u>2,289,579</u>
Analysis of fund		
Unrestricted funds – general	2,484,570	2,288,954
Restricted funds	515	625
	<u>2,485,085</u>	<u>2,289,579</u>
	<u>2,485,085</u>	<u>2,289,579</u>

5 Investments

	2022	2020
	£	£
Interest receivable	169	871
	<u>169</u>	<u>871</u>
	<u>169</u>	<u>871</u>

6 Expenditure on charitable activities

	2022	2021
	£	£
Staff costs	1,158,203	1,493,465
Education costs	528,192	131,287
Depreciation and impairment	66,510	26,908
Support and governance costs (note 7)	592,170	579,504
	<u>2,345,075</u>	<u>2,231,164</u>
	<u>2,345,075</u>	<u>2,231,164</u>
Analysis by fund		
Unrestricted funds - general	2,333,954	2,223,054
Restricted funds	11,121	8,110
	<u>2,345,075</u>	<u>2,231,164</u>
	<u>2,345,075</u>	<u>2,231,164</u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2022**

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	234,126	-	234,126	250,891
Other school costs	181,672	-	181,672	182,306
Premises costs	153,250	-	153,250	125,503
Audit fees	-	6,300	6,300	5,250
Legal and professional	-	16,822	16,822	15,554
	<u>569,048</u>	<u>23,122</u>	<u>592,170</u>	<u>579,504</u>

8 Other costs

	2022	2021
	£	£
Financing costs	80,859	81,360
	<u>80,859</u>	<u>81,360</u>

Finance costs are loan and overdraft interest and finance lease interest.

9 Governors

None of the governors (or any persons connected with them) received any remuneration during the year and none of them were reimbursed expenses (2021 - £nil)

Trustees indemnity insurance is not currently in place for the charity.

10 Analysis of staff costs

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	1,392,328	1,368,678
Social security costs	129,850	124,473
Other pension costs	253,668	251,206
	<u>1,775,846</u>	<u>1,744,356</u>

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teaching/Catering	45	49
Support	12	7
	<u>57</u>	<u>56</u>

Note to the financial statements
For the year ended 31 August 2022

10 Analysis of staff costs (Continued)

Remuneration and benefits received by key management personnel who constitute the senior management team amounted to £221,263 (2021 - £303,789).

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£60,000 - £70,000	1	1
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000 1 (2020 - 1) have retirement benefits accruing under defined benefits pension schemes.

11. Net movement for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	20,274	18,795
Operating lease expense	56,005	56,122
	<u>76,279</u>	<u>74,917</u>

12. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	6,300	5,250
	<u>6,300</u>	<u>5,250</u>

Note to the financial statements
For the year ended 31 August 2022

13. Tangible fixed assets

	Freehold Land and Buildings	Equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost of valuation					
At 1 September 2021	3,825,000	275,555	362,878	33,590	4,497,021
Additions	-	12,939	4,631	-	17,570
At 31 August 2022	3,825,000	288,494	367,509	33,590	4,514,591
Depreciation and impairment					
At 1 September 2021	-	235,838	325,692	31,310	592,840
Charge for the year	-	13,082	6,431	760	20,273
At 31 August 2022	-	248,921	332,123	32,070	613,113
Carrying amount					
At 31 August 2021	3,825,000	39,717	37,186	2,280	3,904,183
At 31 August 2022	3,825,000	39,572	35,386	1,520	3,901,478

The freehold land and buildings were valued on an open market basis in August 2019 by a firm of independent Chartered Surveyors, at £3.825m.

At 31 August 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,429,236 (2021 - £4,505,990).

Freehold land and buildings have been pledged to secure borrowings of the school. The school is not allowed to pledge these assets as security for other borrowings or to sell them to another entity, without the permission of the borrower.

Note to the financial statements
For the year ended 31 August 2022

14	Stocks		2022	2021
			£	£
	Catering supplies and consumables		3,115	2,093
			<u> </u>	<u> </u>
15	Debtors		2022	2021
	Amounts falling due within one year:		£	£
	Trade debtors		109,230	142,961
	Prepayments and accrued income		18,045	17,913
			<u> </u>	<u> </u>
			<u>127,275</u>	<u>160,874</u>
			<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Bank loans	18	173,794	177,444
	Obligations under finance leases		-	-
	Other taxation and social security		56,337	60,721
	Deferred Income & Fees in advance		254,873	292,373
	Trade creditors		9,705	30,571
	Other creditors		41,539	37,601
	Accruals		35,413	33,248
			<u> </u>	<u> </u>
			<u>571,661</u>	<u>631,958</u>
			<u> </u>	<u> </u>

Note to the financial statements
For the year ended 31 August 2022

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	18	982,653	1,037,610
Other borrowings		720,000	810,000
		<u>1,702,653</u>	<u>1,847,610</u>

18 Loans and overdraft

	2022 £	2021 £
Bank loans	1,050,966	1,125,354
Other loans	810,000	900,000
	<u>1,860,966</u>	<u>2,025,354</u>
Payable within one year	158,313	177,744
Payable after one year	1,702,653	1,847,610
	<u>1,860,966</u>	<u>2,025,354</u>

The bank loan is secured by a first legal charge on the school's freehold land and buildings. The loan is repayable in quarterly instalments, with interest charged at a fixed rate of 6.2%

The other loan, which is repayable in annual instalments, is secured by a second charge on the school's freehold land and buildings. This loan qualifies as a public benefit entity concessionary loan and as such has not been discounted. Interest is charged at 1% above the Barclays base lending rate.

19 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	109,230	142,961
	<u>109,230</u>	<u>142,961</u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,182,564	2,259,862
	<u>2,182,564</u>	<u>2,259,862</u>

20 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £22,875 (2021 - £27,768).

Defined benefit scheme

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website.

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

Note to the financial statements
For the year ended 31 August 2022

21 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2022

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
Unrestricted funds	1,656,316	2,484,739	(2,383,667)	-	1,757,388
Designated funds					
Comenius Project	6,128	-	-	-	6,128
Fundraising Future Development	31,145	-	(31,145)	-	-
Total designated funds	<u>37,273</u>	<u>-</u>	<u>(31,145)</u>	<u>-</u>	<u>6,128</u>
Restricted funds					
The Prize and Bursary Fund	4,861	-	(875)	-	3,986
The Old Girls' Association	11,260	515	(718)	-	11,057
Governors' Fund	830	-	(830)	-	-
Scholarship Fund	14,960	-	-	-	14,960
Reece Foundation	8,698	-	(8,698)	-	-
	<u>40,609</u>	<u>515</u>	<u>(11,121)</u>	<u>-</u>	<u>30,003</u>
Total	<u><u>1,734,198</u></u>	<u><u>2,485,254</u></u>	<u><u>(2,425,933)</u></u>	<u><u>-</u></u>	<u><u>1,793,519</u></u>

Designated Funds

Comenius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Fundraising Future Development - Funds raised using a professional fundraiser to help finance the next phase of the school's capital development.

Note to the financial statements
For the year ended 31 August 2022

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school.

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

The Governors' Fund – used to provide financial help to pupils who would not otherwise be able to take part in Round Square overseas activities. The fund was set up as a result of donations by members of the board of governors.

The Margaret Crombie Memorial Scholarship fund – used to award two scholarships each year. One scholarship is awarded to a sixth former for overseas travel and the other scholarship is awarded to the girl who achieves the best results in A Level examinations. The source of the fund was a donation by Professor Alex Crombie, in memory of his wife, who was a founder governor of the school. The fund is currently invested in a Charities Foundation income fund.

Fundraising for future development – Funds raised using a professional fundraiser to help finance the next phase of the school's capital development.

Note to the financial statements
For the year ended 31 August 2022

21 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2021

	At 1				At 31
	September	Income	Expenditure	Transfers	August
	2020	£	£	£	2021
	£	£	£	£	£
Unrestricted funds	1,574,864	2,375,864	(2,294,122)	-	1,656,316
Designated funds					
Comenius Project	6,128	-	-	-	6,128
Fundraising Future Development	41,437	-	(10,292)	-	31,145
Total designated funds	<u>47,565</u>	<u>-</u>	<u>(10,292)</u>	<u>-</u>	<u>37,273</u>
Restricted funds					
The Prize and Bursary Fund	5,296	409	(844)	-	4,861
The Old Girls' Association	10,856	404	-	-	11,260
Governors' Fund	830	-	-	-	830
Scholarship Fund	14,297	663	-	-	14,960
The Library Fund	1,213	-	(1,213)	-	-
Mrs Hulls Donation Fund	115	-	(115)	-	-
Junior House Play Equipment	616	-	(616)	-	-
	<u>33,223</u>	<u>15,496</u>	<u>(8,110)</u>	<u>-</u>	<u>40,609</u>
Total	<u><u>1,655,652</u></u>	<u><u>2,391,070</u></u>	<u><u>(2,312,524)</u></u>	<u><u>-</u></u>	<u><u>1,734,198</u></u>

Note to the financial statements
For the year ended 31 August 2022

22 Analysis of net assets between funds

<u>Year ended 31 August 2022</u>	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Tangible assets	3,901,478	-	-	3,901,478
Current assets/(Liabilities)	(441,437)	6,128	30,003	(405,306)
Long term liabilities	(1,702,653)	-	-	(1,702,653)
	<u>1,757,388</u>	<u>6,128</u>	<u>30,003</u>	<u>1,793,519</u>

<u>Year ended 31 August 2021</u>	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Tangible assets	3,904,183	-	-	3,904,183
Current assets/(Liabilities)	(310,257)	37,273	40,609	(232,375)
Long term liabilities	(1,937,610)	-	-	(1,937,610)
	<u>1,656,316</u>	<u>37,273</u>	<u>40,609</u>	<u>1,734,198</u>

23 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	8,653	56,122
Between two and five years	25,325	35,129
	<u>33,978</u>	<u>91,251</u>

24 Related party transactions

There were no related party transactions during the year (2021 – none).

Note to the financial statements
For the year ended 31 August 2022

25 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	59,321	78,546
Adjustments for:		
Depreciation and impairment of tangible fixed assets	20,275	18,795
Movements in working capital:		
(Increase)/decrease in stocks	(1,022)	(829)
(Increase) in debtors	33,599	7,548
Increase/(decrease) in creditors	(40,866)	34,182
Cash generated from/(absorbed by) operations	71,307	138,242

26 Analysis of changes in net debt	At 1 Sep	Cash	At 31 Aug
	2021	flows	2022
	£	£	£
Long term borrowings	(1,847,610)	144,957	(1,702,653)
Short term borrowings	(177,744)	19,431	(158,313)
Total liabilities	(2,025,354)	164,388	(1,860,966)
Cash and cash equivalents	146,616	110,651	35,965
	(1,877,738)	275,039	(1,825,001)

27 Statement of Financial activities as at 31 August 2021

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2021 £
Income from:					
Donations and legacies	3	86,600	-	14,020	100,620
Charitable activities	4	2,288,954	-	625	2,289,579
Investment Income	5	20	-	851	871
Other Income	6	-	-	-	-
Total Income		2,375,574	-	15,496	2,391,070
Expenditure on:					
Costs of providing education	7	2,212,762	10,292	8,110	2,231,164
Other costs	11	81,360	-	-	81,360
Total expenditure		2,294,122	10,292	8,110	2,312,524
Net gains/(losses) on investments	12	-	-	-	-
Net incoming resources before transfers		81,452	(10,292)	7,386	78,546
Gross transfers between funds		-	-	-	-
Net incoming resources		81,452	(10,292)	7,386	78,546
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	-	-	-
Net movement in funds		81,452	(10,292)	7,386	78,546
Fund balances at 1 September 2019		1,574,864	47,565	33,223	1,655,652
Fund balances at 31 August 2020		1,656,316	37,273	40,609	1,734,198

THE NORTHUMBRIAN EDUCATIONAL TRUST LTD

England & Wales - Charity number 528143

Accounts

Charity Registration No: 528143
Company Registration No.: 00669916 (England and Wales)

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Annual Report and Financial Statements
For the year ended 31 August 2021**

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Legal and administrative details

Governors	J Keep I Greenshields I Smales L Keightley L Dowie I Henderson K Bainbridge K Manzo J Rowley
Charity number	528143
Company number	00669916
Registered office	Westfield School Oakfield Road Gosforth Newcastle upon Tyne NE3 4HS
Auditor	Haines Watts Chartered Accountants 17 Queens Lane Newcastle Upon Tyne NE1 1RN
Bankers	Barclays Bank PLC 71 Grey Street Newcastle upon Tyne
Solicitors	Womble Bond Dickinson LLP One Trinity Broad Chare Newcastle upon Tyne NE1 2HF

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

Contents

	Page
Governors' report	1 - 9
Independent auditor's report	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 35

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

The governors are pleased to present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the school's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objectives are, as set out in the memorandum and articles of association, to run a school where pupils will obtain a high standard of education. The policies adopted in furtherance of these objects are the running of Westfield School for girls in the age range 3 to 18. Facilities appropriate to the age of pupils are provided in Junior House (age 3 to 11) and Senior House (age 11 to 18) and, as these are separate buildings on the same site, full integration as a single school is achieved.

A well planned and balanced curriculum is taught in both Junior House and Senior House. In Senior House, girls are prepared for a wide range of subjects at GCSE. After GCSE, the majority of girls progress to the Sixth Form where they are able to choose from a full range of subjects at A level, both traditional academic subjects and also more practical ones.

The ethos of Westfield School is based very much on the development of the individual within a broad and challenging curriculum. Teaching methods are a careful blend of the traditional and the best in new ideas, while a variety of extra-curricular activities supplement the broad curriculum. Classes are kept small in order to ensure individual excellence in a variety of other spheres. Westfield is a member of Round Square, a worldwide association of like-minded schools based on the philosophy of Kurt Hahn who founded Gordonstoun School, Scotland. Entrance to the School is non-selective. All entrants to Senior House sit an assessment. Scholarships are awarded to girls who demonstrate excellence in the 11+ and 13+ Entrance Examinations or in the Sixth Form Scholarship Examination. We are proud that our girls leave as mature, thoughtful, well rounded and interesting young women in line with our all-round educational ethos, and this year was no exception.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

The charity's policy is to consult and discuss with employees, through staff representatives and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

Use of Professional Fundraiser

The Trust has entered into an agreement with a professional fundraiser in order to conduct a fundraising appeal for funds towards the next phases of the school's capital development programme. This agreement stipulates the terms and conditions of the appeal which shall initially be restricted to grant making trusts and bodies and appropriate public sector sources, although past Governors and Trustees have also been invited to make contributions. The activity of the fundraiser is constantly monitored through regular meetings with the members of The Finance & General Purposes Committee and monthly reports to the Board of Governors. The Trust does not intend to target individual members of the public who have no connection with the school, having full consideration to all individuals' privacy.

Achievements and Performance

Academic performance

This year, owing to the coronavirus pandemic, a rigorous internal procedure was undertaken to provide teacher assessed grading for A Level and GCSE examination results which were then verified externally. This year's A Levels were extremely impressive, with 62% of the grades at A*-A, and an amazing 94% at Grade C and above. Alongside the excellent 100% pass rate, over two thirds of the cohort achieved grade B and above. All the girls got into their first choice destinations studying a range of subjects from Law, Earth Sciences to nursing.

With such a wide diversity of talents in this year's Upper Sixth it is only right that we focus on a couple of the individuals who have made this year group so special. Romany Martin gained 2 A* and 1 grade A, Asmaa and Hattie gained 1 A* and 2A.

At GCSE 86% students achieved 5+ passes at grade 9-4 within an incredibly diverse year group. In addition, there were a number of extremely strong performances with almost 40% of all outcomes being the top grades 9-7. These results are even more impressive given that Westfield has a non-selective intake.

Coronavirus Impact

The financial impact of the lockdown measures resulting from the COVID-19 pandemic and the subsequent re-opening of the school has resulted in additional expenditure in relation to the provision of appropriate IT hardware and software to ensure the continued virtual learning capability, as well as the procurement of PPE equipment, cleaning materials, signage and furniture and equipment for the implementation of social distancing measures. The overall impact of COVID-19 on the general economy has also resulted in a temporary reduction in pupil numbers which is referenced in the financial review.

The Chair and Governors would like to thank the Headmaster, Bursar and the whole team of teaching and non-teaching staff for the magnificent effort and total unswerving commitment to our community they undertook to keep Westfield fully functioning through this difficult pandemic.

The strength of our pastoral and academic offering during these difficulties has been a key positive for us and has formed a core to our marketing message moving forward. This contrasts well with our local competitors, both state and independent, and it is gratifying to see huge interest in the school going forward. We were able to welcome good numbers of prospective pupils recently to our Open Day.

Arts, Sports and Other Activities

The school's membership of Round Square creates opportunities for the entire school. The curriculum encompasses the six pillars of the Round Square "IDEALS" of Internationalism, Democracy, Environment, Adventure, Leadership and Service. Girls learn to think creatively, to recognise each other's strengths and talents and inspire each other to

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

work together to achieve common goals. Round Square allows opportunities for our pupils to visit other countries and embrace different cultures.

Our future planning encompasses our popular Slice of Africa experience in 2022. Although all Round Square, and other, international opportunities had to be cancelled, plans are in discussion for future year groups. With lockdown came new opportunities for virtual involvement to maintain our international focus. This included girls partnering with schools in Germany, Tasmania and South Africa on various projects including preparations for future exchange visits and a number of Upper 5 (Year 11) and Sixth Form students who took part in a week-long virtual conference and a summer symposium hosted by Felsted School involving students from over 20 different countries. Pupils took part in Zoom Calls with Round Square schools around the world on themes such as Environmentalism and Service as well as linking with South American schools in a Spanish language programme. Links with these schools facilitated the whole-school Sustainability Plan (implemented in June 2021) and a new Service programme (implemented Spring 2021).

All students in Upper 3 (Year 7) took part in the Archbishop of York's Trust Youth Leadership Award, a unique active citizenship programme empowering young people to make a difference in their local communities whilst growing in leadership skills and through service. This service element involves working with our local partner schools – Hadrian, Gibside, Sir Charles Parsons and Percy Hedley schools. During enrichment week in July girls made educational resources for these schools as well as making birdboxes and insect hotels for the school grounds. Service and adventure in the earlier years naturally leads into a high uptake for the Duke of Edinburgh Award where high percentages of girls are successful at both Bronze and Gold level. Girls doing Gold Award have joined with Newcastle School for Boys for their expeditions.

Creative Arts play a key role in the development of character at Westfield. Many girls perform in the school orchestra, when allowable, and the whole school and we look forward to our face-to-face concerts and the annual Carol service resuming. We are looking forward to the resumption of our joint collaborations with Newcastle School for Boys which consolidates our close working relationship with them across the drama and music departments. The art department has annual exhibition of pupil GCSE and A level work each year. This year the work has been viewed virtually.

Initially, extracurricular activities were curtailed during the pandemic but resumed both in person and remotely from September. Even during later lockdowns, it was possible to maintain a good number of regular activities online as well as special events and competitions. Pupils were actively encouraged to take part in a wide range of extra-curricular activities during lockdown including exhibiting in the Great Big Art Exhibition and creating display work for the NHS. Pupils worked with local care homes and charities. Various faculties explored opportunities to engage pupil interest through extra-curricular activities during lockdown. It has been important for the school to ensure that students had the opportunity to develop their creative talents, a cornerstone of the school's ethos, so we ensured that events continued in an altered form within school. Replacement events included a musical "Advent Calendar" where individual pieces, usually showcased at the soiree were presented on line on a daily basis through December and a similar programme replaced the summer soiree.

Community Services

Westfield School is keen to support and engage with the wider community. Charitable activities are undertaken throughout the year, both at home and abroad, as part of Round Square International Service Projects. We also sponsored two girls to complete their education at the Starehe Girls' School in Nairobi.

There is an active policy of making the school's facilities available outside school hours to local organisations. These have included:

- North East Sports Camp
- North East Fiddlers

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

- RSCDS Newcastle Scottish Dancing class
- Weekly Pilates class
- Use as a polling station during local and General elections

Non-financial charitable activities also took place, including:

- Environmental service at Percy Hedley, Hadrian, Sir Charles Parsons, and Gibside Special Schools
- Receipt and coordination of foodstuffs at People's Kitchen

We are very pleased with our GCSE Further Maths Outreach programme which is benefitting students from local schools. Our first cohort of external girls took their exams in the summer and all achieved either a grade 8 or grade 9. We have expanded the programme to two groups for the next academic year.

Public Benefit

Westfield School provides education to pupils who would otherwise be educated in the maintained school sector at the Government's expense. However, the board of governors recognises that it has wider responsibilities to the community and at home and abroad. The board of governors welcomes applicants from diverse religious, ethnic and financial backgrounds and aims to maintain its academic excellence coupled with a non-elitist atmosphere, which is highly valued by both parents and pupils. There are four main sub-sections to the public benefit programme:

- the provision of bursaries and scholarships
- partnerships and collaboration
- community services
- direct charitable giving

The governors have had regard to the Charity Commission guidance on public benefit.

Bursaries and scholarships

It has always been the policy of the governing body that the distinctive all round education offered by the school should not be restricted to only those families who can afford full fees.

Scholarships are awarded to pupils for the duration of their education at the school. Bursaries may be awarded to new entrants and to existing girls. Bursaries are means tested and reviewed annually. The school is pursuing a policy of shifting the emphasis of fee remissions towards means tested support.

In the year ended 31 August 2021 Westfield School gave fee remissions for 91 bursaries and scholarships equating to £404,302. (2020 - 93 amounting to £387,446). This equates to 16.1% of fee income (2020 – 16.8%). Of this, means-tested bursaries account for £336,281 or 71.06% of all fee remissions (2020 - £319,975 or 69.29%). Overall, 31% of pupils have some level of bursary support.

In order to attract pupils who would benefit from an education at Westfield, the school advertises widely in the local community.

Partnerships and collaboration

The school has links with the neighbouring old people's home and acts as a designated 24 hour 'safe location' for the residents in case of an emergency situation.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

Charitable giving

As a result of a marked decrease, due to Covid restrictions, in charity fundraising events we organised within the school £1,719.47 (2020 - £3,437) was donated to charities as follows:

- Poppy Appeal
- Starehe School in Kenya
- Macmillan's Nurses
- Daft as a Brush
- Smile Train
- Save the Children
- UNESCO
- Red Nose Day

Financial Review

The governors report that the school incurred a surplus figure of £78,546 in the year ended 31 August 2021.

Note 6 details exceptional costs incurred in the year.

The principal source of funding is the school fees received for the provision of educational services.

Going Concern

The governors recognise the need to ensure that the school operates efficiently and effectively and maintains a healthy and sustainable cash flow and manageable debt provision. The governors have continued to develop strategies for increasing pupil numbers whilst better utilising the school's asset base and have implemented a rigorous cost control programme. The impact of the coronavirus pandemic on the economy and individuals' income has resulted in a temporary reduction in pupil numbers which has slowed the recent trend of annual surpluses and conservative forecasts of pupil numbers in 2021-2022 indicate a small deficit this coming year recovering to surpluses in the subsequent two years of 2022-2023 and 2023-24. However, the forecast pupil numbers for 2021-2022 have already been exceeded. The Governors realise that maintaining the pupil numbers going forward is essential to the financial health of the trust and the "going concern" criteria and this is recognised in the risk factors listed below. Monthly management accounts and updated cash flow forecasts are presented to the Board in order to provide continuous monitoring of this.

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reserves Policy

Note 22 of the financial statements shows the net assets by category attributable to the various funds. Restricted funds amount to £40,609 (2020 - £33,323) and unrestricted funds £1,693,589 (2020 - £1,622,429).

The governors keep under review the charity's needs for reserves in line with the guidance issued by the Charity Commission. Mindful of the need to utilise reserves to support and enhance the charitable purposes of the company, in the short term the board's policy is to continue to utilise its reserves and invest in capital developments within the school in terms of both additions to and improvements in facilities.

The school owns and occupies an extremely attractive site in central Gosforth. This site offers not only an excellent location but an exceptionally good range of facilities, space and development options. This site was professionally valued at £3.825m in 2019 based on current use value.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

The short term policy is to adjust reserves and reduce debt through asset reconfiguration arising from the premises development strategy, whilst fulfilling the charitable objectives. In the medium to long term the board will endeavour to build reserves by means of annual operating surpluses arising from increased pupil numbers and continued cost control measures, thereby maintaining the charity's commitment to pupils and meeting its financial obligations.

Investment Policy

The board of governors' policy is to credit cash received from all sources, unless specifically instructed, to the main school bank account. There is a business account which earns a nominal amount of interest to which all surplus monies (above £1,000) are transferred automatically from the school current account on a daily basis.

There are no restrictions upon the charitable company's powers to invest.

Risk Factors

The governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, which include:

- Local competition - fees level
- Safeguarding
- Cost containment
- Staff recruitment and retention
- Changing economic circumstances of local population (parents)
- Academic achievement

Detailed consideration of the risks is delegated to the Finance and General Purposes Committee. Risks are identified and assessed and controls established throughout the year. A formal review of the risk management is undertaken annually.

The key controls include:

- formal agendas for all board and committee meetings which are held on a monthly basis;
- comprehensive strategic planning, budgeting and management accounting with monthly reports;
- the maintenance of a risk register, which identifies risks faced by the charity. The register is regularly updated and reviewed.
- formal written policies, with clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of children.

Through the risk management processes established by the board, governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Teaching staff are members of the Teachers' Pension Scheme, an unfunded defined benefit occupational pension scheme, contribution rates to which are determined by the Secretary of State. The latest published actuarial valuation at 31 March 2016 (published on 5 March 2019) indicated a whole scheme notional past service deficit of £22 billion. This report prescribed changes in Employer's contributions from 16.48% to 23.68% with effect from September 2019. The school consulted with its teachers in early 2019 on the basis that it could not afford such an increase in costs and the teachers agreed to absorb this increase by means of a reduction in salary.

The key objectives in the school's development programme include the following:

- to increase pupil numbers without jeopardising academic performance or affecting pastoral care;
- to balance a high level of academic achievement with a broad curriculum, supported by an effective pastoral care system;

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

- to widen public access to the school in terms of bursaries and scholarships, as far as possible, within the constraints of the level of funding available as an independent education provider, without the benefit of endowment funding;
- to promote the school's links with the local and wider community through community services and other academic, sporting and cultural activities; and
- to implement plans to improve the facilities, buildings and infrastructure.

Structure, Governance and Management

The school is a company limited by guarantee, not having any share capital. It is governed by its memorandum and articles of association. There have been no changes during the year. It is registered as a charity with the Charity Commission. Individual members of the governing body constitute directors of the company for the purposes of the Companies Act and governors of the charity for the purposes of the Charities Act.

The governors, who are also the directors for the purpose of company law and who served during the year were:

Jani Keep (Chair) Re-elected 22/04/2021
Iain Greenshields LLB Elected
Kathryn Manzo PhD Elected
Isabel Smales MA Elected
Kris Bainbridge BA (Hons) Elected
Lex Dowie MA (Cantab) Elected
Liz Keightley Re-elected 22/04/2021
Ian Henderson Re-elected 22/04/2021
Jacqueline Rowley Elected

Secretary and Clerk to the governors
Joseph Leese FCPFA

The board of governors is empowered to appoint new governors to the board to fill casual vacancies. All governors so appointed are required to seek re-election at the succeeding annual general meeting. One third of the governors retire at the annual general meeting and, if eligible, are entitled to be re-elected.

Anyone over the age of 18 can become a member of the company and there are currently 9 members (2020 - 9 members). None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Indemnity provision for governors is provided through the school's insurers.

The board of governors administers the charity and determines the general policy of the school. The board meets monthly, reviewing the current management financial reports and projections, together with the current strategy considerations. There is a sub-committee covering finance and general purposes which also meets monthly, prior to the monthly Board meeting. The headmaster is appointed by the governors to manage the day to day operations of the charity. To facilitate effective operations, the headmaster has delegated authority, within the terms of delegation approved by the governors, for operational matters, including finance, employment and curriculum related activity. The headmaster has appointed a senior management team which assists with the implementation of policy.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

Finance and General Purposes Committee Members

Jani Keep
Iain Greenshields
Isabel Smales
Liz Keightley
Jackie Rowley

Senior Management Team

Headmaster - N Walker BSc MA PGCE
Deputy Head - K Quinn BA Hons PGCE
Assistant Head - S Ratcliffe LLB BA (Hons) MFA PGCE
Head of Sixth Form - E Wise BS (Hons) PGCE
Bursar and Clerk to The Governors - J Leese FCPFA

New Governors are provided with induction training when elected/appointed to familiarise themselves with the school. In particular, the following areas are covered:

- Safeguarding
- Governance of charities
- School policies and procedures

The above is reinforced annually through the inclusion of presentations by school staff at Board meetings, by attendance at termly inset days, ad hoc onsite training (Safeguarding, AGBIS, etc.) and the annual re-review of school policies. Governors are also assigned a specific faculty with whom they should co-ordinate via the Head of faculty.

There are no related party transactions to report.

Auditor

Haines Watts North East Audit LLP were re-appointed as auditors at the AGM held on 22/04/2021.

Disclosure of information to auditor

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The governors' report was approved by the Board of Governors.

J Keep

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Governors' Report
For the year ended 31 August 2021**

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors' (who are also directors of Northumbrian Educational Trust North East for the purpose of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 charitable company will continue in operation.

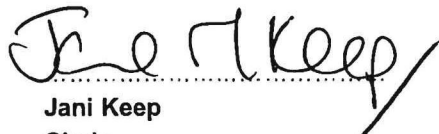
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all the 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.

This report was approved by the Governors' on *9.12.2021*

Signed on behalf of the Board


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Jani Keep
Chair

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2021**

Opinion

We have audited the financial statements of The Northumbrian Educational Trust (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, funders, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed on page 2 and the accounting policies note.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2021**

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Independent Auditors Report to the Governors of The Northumbrian Educational Trust Ltd
For the year ended 31 August 2021**

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.



**Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP**

17 December 2021

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Northumbrian Educational Trust Ltd
(Operating as Westfield School)

Statement of Financial Activities (including the Income and Expenditure Account)
For the year ended 31 August 2021

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies	3	86,600	-	14,020	100,620	193,558
Charitable activities	4	2,288,954	-	625	2,289,579	2,431,437
Investment Income	5	20	-	851	871	1,442
Other Income		-	-	-	-	-
Total Income		2,375,574	-	15,496	2,391,070	2,626,437
Expenditure on:						
Costs of providing education	6	2,212,762	10,292	8,110	2,231,164	2,365,792
Other costs	8	81,360	-	-	81,360	94,782
Total expenditure		2,294,122	10,292	8,110	2,312,524	2,460,574
Net gains/(losses) on investments		-	-	-	-	(428)
Net incoming resources before transfers		81,452	(10,292)	7,386	78,546	165,435
Gross transfers between funds		-	-	-	-	-
Net incoming resources		81,452	(10,292)	7,386	78,546	165,435
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	-
Net movement in funds		81,452	(10,292)	7,386	78,546	165,435
Fund balances at 1 September 2020		1,574,864	47,565	33,223	1,655,652	1,490,217
Fund balances at 31 August 2021		1,656,316	37,273	40,609	1,734,198	1,655,652

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

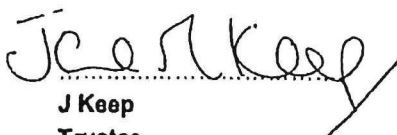
**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Balance Sheet
As at 31 August 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		3,904,183		3,896,301
Investments	14		-		23,677
			<u>3,904,183</u>		<u>3,919,978</u>
Current assets					
Stock	15	2,093		1,264	
Debtors	16	160,874		168,422	
Cash at bank and in hand		146,616		99,118	
			<u>309,583</u>	<u>268,804</u>	
Creditors: amounts falling due within One year	17	(631,958)		(462,922)	
Net current liabilities			<u>(232,375)</u>	<u>(194,118)</u>	
Total assets less current liabilities			<u>3,671,808</u>	<u>3,725,860</u>	
Creditors: amounts falling due after more than one year	17	(1,847,610)		(2,070,208)	
Net assets			<u>1,734,198</u>	<u>1,655,652</u>	
Income funds					
Restricted funds	22		40,609		33,223
Unrestricted funds					
Designated funds		37,273		47,565	
General unrestricted funds		1,656,316		1,574,864	
			<u>1,693,589</u>	<u>1,622,429</u>	
			<u>1,734,198</u>	<u>1,655,652</u>	

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

Approved by the Governors on 9 DECEMBER 2021 and signed on their behalf by:


J Keep
Trustee


L Keightley
Trustee

Company Number 00669916

The notes on pages 17 to 35 form part of these financial statements

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Cash flow statement
For the year ended 31 August 2021**

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		138,242		(151,327)
Investing activities					
Purchase of tangible fixed assets		(26,677)		(15,789)	
Interest received		871		1,442	
Unrealised gain on investments		-		428	
Proceeds on the sale of fixed assets		23,677		-	
Net cash (used in)/generated from Investing activities			(2,129)		(13,919)
Financing activities					
Repayment of borrowings				-	
Repayment of bank loans		(88,615)		(133,166)	
Payment of obligations under finance leases		-		-	
Cash inflows from new borrowings		-		164,000	
Net cash used in financing activities			(88,615)		30,834
Net (decreased)/increase in cash and cash equivalents			47,498		(134,412)
Cash and cash equivalents at beginning of year			99,118		233,530
Cash and cash equivalents at end of year			<u>146,616</u>		<u>99,118</u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

1. Accounting Policies

Charity information

The Northumbrian Educational Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Westfield School, Oakfield Road, Gosforth, Newcastle upon Tyne, NE3 4HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Northumbrian Educational Trust Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future which is borne out by the budget and cash flow forecasts prepared for the next 3 years based on conservative estimates of pupil numbers. The financial impact of the COVID-19 pandemic has been clearly identified, managed and provided for. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

1.4 Incoming resources

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income within charitable activities represents, in the main, school fees receivable less scholarships, bursaries and discounts. This income together with other operating income is included in the period to which the relevant activity takes place. Income received in advance of the period in which the activity takes place is included in deferred income.

Investment income is included when receivable by the charity.

Grant income is included on a performance mode, being included in the period to which the activity it relates to occurs.

1.5 Resources expended

Resources expenses are accounted for on an accruals basis and include attributable VAT which cannot be recovered as the company is not registered for VAT. Charitable activity costs includes expenditure relating to the operation of the school and includes both the direct costs and support costs relating to this activity. Support costs included central function expenditure. Governance costs include those occurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. New capital developments are depreciated only when work has been completed and they are brought into use. Expenditure on individual items that are over £1,000 and capital in nature are capitalised.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% on cost less 99% residual value
Equipment	20% reducing balance (Computer equipment 20% straight line)
Fixtures & fittings	15% reducing balance
Motor vehicles	over expected useful life of 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for retrospectively. During the year the trustees have reassessed the residual value of the assets and now consider this to be 99% due to the continual maintenance of the properties to a high standard.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realised value.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of fund to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.13 Financial instruments

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Employee benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The school operates a defined contributions pension scheme for non-teaching staff and some teaching staff. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The school participates in the Teachers' Pension Scheme, which is a statutory defined benefit scheme for teaching staff only. It is not possible to identify the assets and liabilities of the scheme which are attributable to the school. The charges to the statement of financial activities is the amount payable in the period.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

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 a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.15 Concessionary loan

The loan to the school, qualifying as a public benefit entity concessionary loan, due to it being made to advance the charitable purposes for the benefit of the school, is not discounted.

2. Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Property Valuation

The freehold property is included in the accounts at valuation (note 13). Due to the unique nature of the site the identification of the valuation can be complex and uncertain, as in the event of a sale of the property, the disposal value would depend on the purchasers available at that time and their intentions for the site. The governors review the valuation at each year end and take into consideration the latest professional valuation, recent property disposals in the area and any changes in the site. They consider the current calculation to be a reasonable estimation of the current value of the site.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

3	Donations and legacies		
		2021	2020
		£	£
	Donations and gifts	43,119	121,093
	Government grants	57,501	72,465
		<u>100,620</u>	<u>193,558</u>
		<u><u>100,620</u></u>	<u><u>193,558</u></u>
	The government grants received during the year relate to the CJRS claimed.		
4	Income from charitable activities		
		2021	2020
		£	£
	Provision of educational services	2,289,579	2,431,437
		<u>2,289,579</u>	<u>2,431,437</u>
		<u><u>2,289,579</u></u>	<u><u>2,431,437</u></u>
	Analysis of fund		
	Unrestricted funds – general	2,288,954	2,430,974
	Restricted funds	625	463
		<u>2,289,579</u>	<u>2,431,437</u>
		<u><u>2,289,579</u></u>	<u><u>2,431,437</u></u>
5	Investments		
		2021	2020
		£	£
	Income from unlisted investments	-	-
	Interest receivable	871	1,442
		<u>871</u>	<u>1,442</u>
		<u><u>871</u></u>	<u><u>1,442</u></u>
6	Expenditure on charitable activities		
		2021	2020
		£	£
	Staff costs	1,493,465	1,571,511
	Education costs	131,287	200,111
	Depreciation and impairment	26,908	58,146
	Support and governance costs (note 7)	579,504	536,024
		<u>2,231,164</u>	<u>2,365,792</u>
		<u><u>2,231,164</u></u>	<u><u>2,365,792</u></u>
	Analysis by fund		
	Unrestricted funds - general	2,223,054	2,352,843
	Restricted funds	8,110	12,949
		<u>2,231,164</u>	<u>2,365,792</u>
		<u><u>2,231,164</u></u>	<u><u>2,365,792</u></u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

7 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	250,891	-	250,891	247,825
Other school costs	182,306	-	182,306	126,074
Premises costs	125,503	-	125,503	140,608
Audit fees	-	5,250	5,250	5,250
Legal and professional	-	15,554	15,554	16,267
	<u>558,700</u>	<u>20,804</u>	<u>579,504</u>	<u>536,024</u>

8 Other costs

	2021	2020
	£	£
Financing costs	81,360	94,782
	<u>81,360</u>	<u>94,782</u>

Finance costs are loan and overdraft interest and finance lease interest.

9 Governors

None of the governors (or any persons connected with them) received any remuneration during the year and none of them were reimbursed expenses (2020 - £nil)

Trustees indemnity insurance is not currently in place for the charity.

10 Analysis of staff costs

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	1,368,678	1,425,092
Social security costs	124,473	129,237
Other pension costs	251,206	275,728
	<u>1,744,356</u>	<u>1,830,057</u>

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Teaching/Catering	49	52
Support	7	7
	<u>56</u>	<u>59</u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

10 Analysis of staff costs (Continued)

Remuneration and benefits received by key management personnel who constitute the senior management team amounted to £303,789 (2020 - £308,301).

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £70,000	1	1
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000 1 (2020 - 1) have retirement benefits accruing under defined benefits pension schemes.

11. Net movement for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	18,795	58,146
Operating lease expense	56,122	36,390
	<u>74,917</u>	<u>94,536</u>

12. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	5,250	5,250
	<u>5,250</u>	<u>5,250</u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

13. Tangible fixed assets

	Freehold Land and Buildings	Equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost of valuation					
At 1 September 2020	3,825,000	249,700	362,056	33,590	4,470,346
Additions	-	25,855	822	-	26,677
At 31 August 2021	3,825,000	275,555	362,878	33,590	4,497,021
Depreciation and impairment					
At 1 September 2020	-	224,256	319,239	30,550	574,045
Charge for the year	-	11,582	6,453	760	18,795
At 31 August 2021	-	235,838	325,692	31,310	592,840
Carrying amount					
At 31 August 2020	3,825,000	25,444	42,817	3,040	3,896,301
At 31 August 2021	3,825,000	39,717	37,186	2,280	3,904,183

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £nil (2020 - £27,534) for the year.

	2021 £	2020 £
Computers	-	-

The freehold land and buildings were valued on an open market basis in August 2019 by a firm of independent Chartered Surveyors, at £3.825m.

At 31 August 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,505,990 (2020 - £4,908,739).

Freehold land and buildings have been pledged to secure borrowings of the school. The school is not allowed to pledge these assets as security for other borrowings or to sell them to another entity, without the permission of the borrower.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

14 Fixed asset investments

	Unlisted Investments £
Cost or valuation	
At 1 September 2020	23,318
Disposal	(23,318)
	<u> </u>
At 31 August 2021	-
	<u> </u>
Historical cost	-
	<u> </u>

15 Stocks

	2021 £	2020 £
Catering supplies and consumables	2,093	1,264
	<u> </u>	<u> </u>

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	142,961	156,257
Prepayments and accrued income	17,913	12,165
	<u> </u>	<u> </u>
	160,874	168,422
	<u> </u>	<u> </u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	177,444	69,847
Obligations under finance leases	-	-
Other taxation and social security	60,721	31,101
Deferred Income & Fees in advance	292,073	241,928
Trade creditors	30,571	22,274
Other creditors	37,601	30,358
Accruals	33,248	67,414
	<u> </u>	<u> </u>
	631,958	462,922
	<u> </u>	<u> </u>

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

17 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	18	1,037,610	1,125,354
Other borrowings		810,000	900,000
Deferred income		-	44,854
		<u>1,847,610</u>	<u>2,070,208</u>

18 Loans and overdraft

	2021 £	2020 £
Bank loans	1,125,354	1,195,201
Other loans	900,000	900,000
	<u>2,025,354</u>	<u>2,095,201</u>
Payable within one year	177,744	69,847
Payable after one year	1,847,610	2,025,354
	<u>1,847,610</u>	<u>2,025,354</u>

The bank loan is secured by a first legal charge on the school's freehold land and buildings. The loan is repayable in quarterly instalments, with interest charged at a fixed rate of 6.2%

The other loan, which is repayable in annual instalments, is secured by a second charge on the school's freehold land and buildings. This loan qualifies as a public benefit entity concessionary loan and as such has not been discounted. Interest is charged at 1% above the Barclays base lending rate.

19 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	142,961	156,257
Equity instruments measured at cost less impairment	-	23,677
	<u>142,961</u>	<u>180,934</u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,259,862	2,390,504
	<u>2,259,862</u>	<u>2,390,504</u>

20 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £27,768 (2020 - £40,998).

Defined benefit scheme

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website.

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

21 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2021

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Unrestricted funds	1,574,864	2,375,864	(2,294,122)	-	1,656,316
Designated funds					
Cornelius Project	6,128	-	-	-	6,128
Fundraising Future Development	41,437	-	(10,292)	-	31,145
Total designated funds	<u>47,565</u>	<u>-</u>	<u>(10,292)</u>	<u>-</u>	<u>37,273</u>
Restricted funds					
The Prize and Bursary Fund	5,296	409	(844)	-	4,861
The Old Girls' Association	10,856	404	-	-	11,260
The Governors Fund for Round Square Projects	830	-	-	-	830
The Margaret Crombie Memorial Scholarship Fund	14,297	663	-	-	14,960
The Library Fund	1,213	-	(1,213)	-	-
Mrs Hulls Donation Fund	115	-	(115)	-	-
Junior House Play Equipment	616	-	(616)	-	-
	<u>33,223</u>	<u>15,496</u>	<u>(8,110)</u>	<u>-</u>	<u>40,609</u>
Total	<u><u>1,655,652</u></u>	<u><u>2,391,070</u></u>	<u><u>(2,312,524)</u></u>	<u><u>-</u></u>	<u><u>1,734,198</u></u>

Designated Funds

Cornelius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Fundraising Future Development - Funds raised using a professional fundraiser to help finance the next phase of the school's capital development.

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school. The fund is currently invested in the Charities Aid Foundation Income Fund and the income is used for the purchases of prizes awarded on Speech Day.

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

The Governors' Fund for Round Square Projects – used to provide financial help to pupils who would not otherwise be able to take part in Round Square overseas activities. The fund was set up as a result of donations by members of the board of governors.

The Margaret Crombie Memorial Scholarship fund – used to award two scholarships each year. One scholarship is awarded to a sixth former for overseas travel and the other scholarship is awarded to the girl who achieves the best results in A Level examinations. The source of the fund was a donation by Professor Alex Crombie, in memory of his wife, who was a founder governor of the school. The fund is currently invested in a Charities Foundation income fund.

The Library Fund – The Source of the funds was a gift from Dr D Monaghan, a grant from the Westfield Association and contributions from parents, originally for the library refurbishment. The remaining balance will be used to support library resources.

Mrs Hulls Donation Fund – used for the development of languages in Junior House. The source of this fund was a donation from Mrs Hulls.

Junior House Play Equipment – used to purchase play equipment used by Junior House. The expenditure in the year represents the release of depreciation. The source of the fund was monies raised by Junior House.

Westfield Association – donations by the Westfield Association towards the provision of the minibus.

Fundraising for future development – Funds raised using a professional fundraiser to help finance the next phase of the school's capital development.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

21 Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 31 August 2020

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
Unrestricted funds	1,442,925	2,579,564	(2,447,625)	-	1,574,864
Designated funds					
Cornelius Project	6,128	-	-	-	6,128
Fundraising Future Development	-	46,063	(12,626)	8,000	41,437
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds					
Restricted funds					
The Prize and Bursary Fund	5,321	181	(206)	-	5,296
The Old Girls' Association	10,393	463	-	-	10,856
The Governors Fund for Round Square Projects	830	-	-	-	830
The Margaret Crombie Memorial Scholarship Fund	14,353	166	(222)	-	14,297
The Library Fund	1,427	-	(214)	-	1,213
Mrs Hulls Donation Fund	115	-	-	-	115
Junior House Play Equipment	725	-	(109)	-	616
Fundraising for future development	8,000	-	-	(8,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	41,164	810	(751)	(8,000)	33,223
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,490,217	2,626,417	(2,461,002)	-	1,655,652
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Designated Funds

Cornelius Project – funds provided by the British Consul designed by the governors to be used to enhance the experiences of the girls through trips and additional school facilities.

Restricted Funds

The Prize and Bursary Fund – used to purchase of prizes and trophies awarded to girls. It may also be used for the award of bursaries to current pupils at the school. The fund is currently invested in the Charities Aid Foundation Income Fund and the income is used for the purchases of prizes awarded on Speech Day.

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

The Old Girls' Association – used to send a copy of the school magazine to recent old girls. Resources are also available to finance events which may be arranged from time to time. Parents of all girls in Senior House contribute £1 subscription per term for their daughter's membership of The Old Girls' Association.

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**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

22 Analysis of net assets between funds

<u>Year ended 31 August 2021</u>	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Tangible assets	3,904,183	-	-	3,904,183
Investments	-	-	-	-
Current assets/(Liabilities)	(310,257)	37,273	40,609	(232,375)
Long term liabilities	(1,937,610)	-	-	(1,937,610)
	<u>1,656,316</u>	<u>37,273</u>	<u>40,609</u>	<u>1,734,198</u>

<u>Year ended 31 August 2020</u>	Unrestricted Funds 2020 £	Designated Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Tangible assets	3,896,301	-	-	3,896,301
Investments	-	-	23,677	23,677
Current assets/(Liabilities)	(251,229)	47,565	9,546	(194,118)
Long term liabilities	(2,070,208)	-	-	(2,070,208)
	<u>1,574,864</u>	<u>47,565</u>	<u>33,223</u>	<u>1,655,652</u>

23 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	56,122	46,796
Between two and five years	35,129	57,911
	<u>91,251</u>	<u>104,707</u>

24 Related party transactions

There were no related party transactions during the year (2020 – none).

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

25 Cash generated from operations	2021	2020	
	£	£	
(Deficit)/surplus for the year	78,546	165,435	
Adjustments for:			
Investment income recognised in statement of financial activities	-	-	
Fair value gains and losses on investments	-	-	
Depreciation and impairment of tangible fixed assets	18,795	58,146	
Movements in working capital:			
(Increase)/decrease in stocks	(829)	67	
(Increase) in debtors	7,548	(33,058)	
Increase/(decrease) in creditors	34,182	(341,917)	
Cash generated from/(absorbed by) operations	138,242	(151,327)	
26 Analysis of changes in net debt	At 1 Sep	Cash	At 31 Aug
	2020	flows	2021
	£	£	£
Long term borrowings	(2,025,354)	87,744	(1,937,610)
Short term borrowings	(69,847)	(17,897)	(87,744)
Total liabilities	(2,095,201)	69,847	(2,025,354)
Cash and cash equivalents	98,118	48,498	146,616
	(1,996,083)	118,345	(1,877,738)

**The Northumbrian Educational Trust Ltd
(Operating as Westfield School)**

**Note to the financial statements
For the year ended 31 August 2021**

27 Statement of Financial activities as at 31 August 2020

	Notes	Unrestricted Fund general £	Unrestricted Funds designated £	Restricted funds £	Total 2020 £
Income from:					
Donations and legacies	3	147,495	46,063	-	193,558
Charitable activities	4	2,430,974	-	463	2,431,437
Investment Income	5	1,095	-	347	1,442
Other Income	6	-	-	-	-
Total Income		2,579,564	46,063	810	2,626,437
Expenditure on:					
Costs of providing education	7	2,352,843	12,626	323	2,365,792
Other costs	11	94,782	-	-	94,782
Total expenditure		2,447,625	12,626	323	2,460,574
Net gains/(losses) on investments	12	-	-	(428)	(428)
Net incoming resources before transfers		131,939	33,437	59	165,435
Gross transfers between funds		-	8,000	(8,000)	-
Net incoming resources		131,939	41,437	(7,941)	165,435
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	-	-	-
Net movement in funds		131,939	41,437	(7,941)	165,435
Fund balances at 1 September 2019		1,442,925	6,128	41,164	1,490,217
Fund balances at 31 August 2020		1,574,864	47,565	33,223	1,655,652