

West Hill School Trust Limited

Annual Report and Financial Statements
Year ended 31 August 2023

Company Number: 633736
Charity Number: 307343

West Hill School Trust Limited

Annual report and financial statements for the year ended 31 August 2023

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West Hill School Trust Limited

Reference and administrative information

Company Registration Number

633736

Charity number

307343

Governors and Directors

The Governors of West Hill Park School ("the School") are also Directors of West Hill School Trust Limited ("the Company") and Trustees of the charity under charity law. The following served as Governors for the whole of the year and subsequently except where shown:

M J Jenson
C M Jonas
J A F Marren
K M Murphy (Chair) (Resigned 31 August 2023)
J P Prescott
A Sears
D Sinclair
G C E Sommers (Resigned 31 August 2023)
S Sproul
P A B Taylor (Resigned 31 August 2023)
A Grist (Appointed 1 December 2022)
J Barnes (Chair) (Appointed 1 September 2023)
A M Bell (Resigned 20 October 2022)

The above individuals are the members of the company.

Company Secretary

S Evans CGMA

Clerk to the Governors

Judicium Consulting Ltd (Resigned 31 August 2023)
R Morris (Appointed 1 September 2023)

Headmaster

C A Ward, BEd (Hons)

Auditor

Morris Crocker, Station House, North St, Havant, PO9 1QU

Bankers

NatWest Bank PLC, 52 West Street, Fareham, PO16 0JX

Registered office

West Hill Park School, West Hill Park, Titchfield, Hampshire, PO14 4BS

School Web Site

www.westhillpark.com

West Hill School Trust Limited

Report of the Governors for the year ended 31 August 2023

The Governors of West Hill School Trust Limited present their Annual Report together with the audited financial statements for the year ended 31 August 2023. The reference and administrative information shown on page 1 forms part of this Report.

OBJECTIVES, MANAGEMENT AND ACTIVITIES

West Hill School Trust Limited exists in order to deliver a range of charitable activities to the community. Its principal activity is the management of West Hill Park School.

Management of the School

Day-to-day management of West Hill Park School is undertaken by the Headmaster and the Senior Leadership Team, supported by the Finance Manager and Estate Manager. The school aims to provide an outstanding and broad preparatory education for girls and boys from the age of two and a half to thirteen. Boarding facilities are provided for children from the age of seven.

There are three subcommittees of the Board (Academic, Pastoral and Compliance, and Finance and General Purposes) which meet at least once each term. Reports from all three subcommittees are presented to the Full Board, which meets at least once each term. It also meets at least once in each academic year to consider the strategic direction of the school. The Governors identify key management personnel (and set the salaries for these posts) as the Headmaster, the Deputy Headmaster and the Finance Manager.

Risk Management – Summary of risks and strategies to manage them

In addition to its other roles, the Board of Governors has responsibility for the identification, assessment, management and recording of risk. The Estate Manager acts as the School's Health and Safety Officer and chairs a Health and Safety Committee which meets at least once each term with Governors present and reports to the Board through the Finance and General Purposes Committee. The effectiveness of the policies and controls in place is considered regularly and all School activities, whether taking place on or off site, are subject to risk assessment. Financial and business risks are managed by the Finance and General Purposes Committee and overseen by the full Board of Governors. In common with most independent schools, the most significant risk currently facing the charity is the ongoing recruitment of pupils which the School is managing by maintaining the excellence of the education offered by the School and actively marketing the benefits thereof.

Aims & Objectives

Policy Documents

The Board issues a large number of formal policy documents which direct the management of the School and require that:

- staff have the appropriate qualifications, talents and commitment to deliver its broad academic and pastoral policies;
- the growth of intellectual curiosity and creativity is fostered in all pupils;
- there is an understanding of, and empathy for, different cultures both within and outside the School;
- there is an open and collaborative partnership with parents;
- the School provides a safe, secure and well-supported environment where staff and pupils can work and learn together;
- the School complies with and exceeds its responsibilities in respect of Safeguarding;
- the School equips pupils to move confidently to their next School by supporting parents in their choice and the children in their exam preparation. Where appropriate, children are helped to prepare for scholarship exams.

Volunteers

The Governors are grateful to the large number of volunteers associated with the School. These include local residents, who assist young children by listening to them read, members of the Friends of West Hill Park, a fundraising committee run by parents which organises social events to raise money for the benefit of pupils at the School, and the Old Westhillians, a group of former parents and pupils who aim to keep in contact with former pupils of the School. All Governors are also volunteers.

Public Benefit

The Governors confirm that they have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their power and duties.

West Hill School Trust Limited

Report of the Governors for the year 31 August 2023 (continued)

The School wishes to ensure that, wherever possible within the context of the School's own financial position, no child is refused entry for financial reasons. Means tested bursaries are available for parents who face financial difficulties or have limited financial means. The School continues to assess how financial assistance can be extended within the constraints of the charitable company's income and expenditure.

Across the whole School approximately half of all pupils were in receipt of some form of fee reduction during the year, the total cost of which amounted to £472,867 (2022: £614,950). The School maintains a flexible approach to providing emergency support to existing pupils whose parents are no longer able to afford the fees. The Board of Governors is committed to meeting its responsibilities with regard to the provision of benefit to the wider public.

In addition to offering financial assistance to pupils in the form of bursaries, the School undertakes a range of activities in pursuit of its social and charitable goals. These include:

- making the School's sports hall, swimming pool, sports pitches, netball courts, astro-turf pitch, riding school and other facilities available to sports clubs, other schools, music festivals and individuals from the wider community for a variety of activities. In some cases a small charge is made, in others the School makes them available free of charge;
- Club WHP is run by West Hill Park School throughout the holidays, providing out of term-time care for children aged three to thirteen. Club WHP is available to West Hill Park pupils and pupils in the local area;
- making the School's minibuses available to local Primary Schools, Scout Groups and other Community organisations for trips and visits;
- making the School's grounds available to local groups
- inviting pupils and teachers from other local schools (both independent and maintained) to take part in musical events such as workshops at the School. These are provided without any charge being made and include lunch for those attending
- offering Continuing Professional Development opportunities for teachers and support staff from other schools for a variety of subjects (including Sport, Geography, Dance, Drama, Music, Mathematics, Safeguarding, Early Years and coaching);
- providing teacher training as an accredited centre for Winchester and Chichester Universities;
- providing work experience for Apprentices from Fareham College
- encouraging both children and parents to be active in raising money for charities through a number of activities each year. Pupils join in these activities enthusiastically, which raises their awareness of their social responsibility. Charities supported during the year include Sophie's Legacy, Acts of Kindness, Guide Dogs and MacMillan Cancer Support.

ACHIEVEMENTS AND PERFORMANCE

The School's most recent Independent School's Inspectorate full inspection report, which was published following an inspection that took place in June 2023, judged the School's offering to be 'excellent' in both pupils' academic and other achievement & pupils' personal development. Particular highlights from the report include:

- Pupils have highly positive attitudes to learning, fostered by a rich and challenging indoor and outdoor curriculum and a wide range of enrichment activities;
- Pupils' study skills, their ability to hypothesize, analyse and synthesise are very well developed;
- Pupils throughout the school display excellent communication skills;
- Pupils' self-understanding and self-confidence are excellent, they are resilient and know how to improve their learning;
- Pupils are highly socially aware and work effectively with others to achieve common goals;
- Pupils display a deep respect and appreciation of those from different cultures.

The School was also found to be fully compliant with the Education (Independent School Standards) Regulations 2014, the National Minimum Standards for Boarding Schools 2022 and relevant requirements of the statutory framework for the Early Years Foundation Stage.

Academic Achievements

While West Hill Park School aims to offer a far broader educational experience than can be measured by the award solely of academic distinctions, it is nevertheless proud of its pupils' achievements which, this year, included scholarships and other awards to Year 8 leavers to King Edward VI, Millfield, Embley, Ryde with Upper Chine, Cranleigh and Blundell's. All remaining

West Hill School Trust Limited

Report of the Governors for the year ended 31 August 2023 (continued)

Year 8 pupils were successful at gaining entrance to schools that were their first choice. During the year many pupils took part in a large number of competitions and workshops featuring particular subjects and achieved some excellent results:

Music

In addition to timetabled class music lessons, 200 individual music lessons take place on a weekly basis. A large number of pupils were entered for music examinations through ABRSM with numerous Merits and Distinctions being awarded. A large number of performances by choirs and orchestral ensembles took place during the year, some of which included visiting professional musicians.

Drama

Children in the Early Years and Years 1 & 2 classes performed a Nativity Play in December. Years 3 & 4 pupils performed Matilda and the senior pupils (Years 5 – 8) performed Dracula.

Extra-curricular Activities

A Head of Co-Curricular was appointed in September 2022. Clubs and activities now take place within the working week of Monday – Friday before school, at lunchtime and after school. Over 40 clubs and activities are on offer to the pupils covering a wide range of interests.

Trips and Visits

All pupils in Reception to Year 8 have three scheduled trips or visits within the academic year inclusive within the school fees. The Outdoor Education provision continues to be intrinsic to the curriculum with training taking place throughout the year and expeditions in the summer term. Year 3 moved off-site for their expedition for the first time.

Sporting Achievements

Pupils at the School take part in Football, Rugby, Hockey, Netball, Cricket, Athletics, Gymnastics, Swimming and Rounders as part of their weekly timetable of games lessons. Individual pupils also take part in other sporting activities including Horse-riding, Sailing, Cross-Country Running, Triathlon, Tennis and Skiing. A large number of pupils achieved significant individual and team successes in a wide variety of sports and some achieve considerable success playing sports at District and County Level, particularly Hockey and Cricket.

School Facilities

As in recent years a number of development projects and improvements were undertaken during the year, including:

- resurfacing of the tennis courts and replacement floodlights;
- the on-going replacement and upgrading of IT equipment including the purchase of additional interactive screens and Chromebooks;
- boiler replacements for early years;
- burner ovens for the kitchen;
- replacement site signage;
- pool ventilation improvements;
- the ongoing repainting of large areas of internal and external paintwork, including front of building;
- cleaning of external building;
- the ongoing replacement of site fencing and wooden gates;

Fundraising

The School does not currently engage in any active fundraising beyond its immediate parent and alumni bodies.

Outdoor Education

Outdoor Education features heavily within the curriculum and includes Forest & Beach School education to all pupils at the school. The Outdoor Education Programme for pupils in Years 3 to 8 continues to go from strength to strength, it now forms part of the West Hill Park Award received by pupils who leave West Hill Park in Year 8. Regular half and whole day activities held at or close to school continued in earnest and continue to be enjoyed by the children and well-received by the parental body. Year 3 moved off-site for their expedition for the first time.

West Hill School Trust Limited

Report of the Governors for the year ended 31 August 2023 (continued)

FINANCIAL REVIEW

The School's net fee income decreased in the year to £3,289,632 from £3,526,012 in 2022. The financial result is a deficit of £187,328 compared with the surplus of £246,479 in the previous year. The School's most significant item of expenditure remains its staffing costs which increased slightly to £2,632,763 (2022: £2,602,790) representing 67.2% of total expenditure (2022: 68.5%). The School's net cash position at the end of the year had decreased by £301,004 (2022: increase £245,970).

At 31st August 2023 the School's unrestricted funds were £1,414,732 (2022: £1,601,333), which were represented by £1,494,469 premises and equipment meaning that the School had no free reserves (as defined by the Charity Commission). Day-to-day working capital requirements continue to be met by careful management of short-term liquid resources. The Governors believe that the School's assets are sufficient to meet its obligations given that the market value of its Land and Buildings is significantly higher than the depreciated historical cost shown in the accounts. The Governors consider that free reserves of £1,000,000 (broadly equivalent to three months' expenditure) would be appropriate and it is their intention that free reserves should be increased in the long term to this level by returning modest financial surpluses each year.

PLANS FOR FUTURE PERIODS

The Governors are committed to maintaining and improving the School's premises and equipment, so that it can offer the best standard of educational and other services to pupils and those members of the community who benefit from its facilities in other ways, whilst at the same time ensuring that the finances are secure.

The plot of land currently known as "The Old Nursery, 44 Common Lane" is currently going through the outline planning consent process with a view to being sold off for residential development. The proceeds of the sale will be used to fund development of new classrooms for the school at some point in the future.

STRUCTURE AND GOVERNANCE

West Hill School Trust Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 July 1959 as amended by special resolution on 25 February 1997. The company is also a registered charity. The Trust is managed by a Board of Governors, who also are the members of the Company and its Directors for the purpose of company law. The appointment of new Governors is by election by a majority of the existing Governors. Care is taken to ensure that there is a wide range of appropriate professional, educational and business skills amongst the members of the Board. Opportunities are provided for all Governors to attend School events in addition to the formal meetings so that they gain an insight into the operational workings of the School. Appropriate briefings and training courses are provided, with particular attention being given to new Governors.

The company has one subsidiary, West Hill Park School Limited, which did not trade during the year.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also the directors of West Hill School Trust Limited) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the charitable company's excess of income over expenditure for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

West Hill School Trust Limited

Report of the Governors for the year ended 31 August 2023 (continued)

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

AUDITOR

The Governors have taken all of the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditor for the purposes of its audit and to establish that the auditor is aware of that information. The Governors are not aware of any relevant audit information of which the auditor is unaware.

Approved by the Governors on 21st March 2024 and signed on its behalf by:



J Barnes
Chair of the Governors

West Hill School Trust Limited

Independent auditor's report to the Members of West Hill School Trust Limited

Opinion

We have audited the financial statements of West Hill School Trust Limited ("the Charitable Company") for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows 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 for the period 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 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 related to going concern

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

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: the Reference and administrative information and the Report of the Governors for the year. The Governors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of Company Law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Report of the Governors, has been prepared in accordance with applicable legal requirements.

West Hill School Trust Limited

Independent auditor's report to the Members of West Hill School Trust Limited (Continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Report of the Governors.

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

Responsibilities of Governors

As explained more fully in the Statement of the Governors' responsibilities, the Governors (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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors 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 as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

West Hill School Trust Limited

Independent auditor's report to the Members of West Hill School Trust Limited (Continued)

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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



Paul Underwood (Senior Statutory Auditor)

For and on behalf of Morris Crocker Limited

Chartered Accountants

Statutory Auditors

Station House

North Street

Havant

Hampshire

PO9 1QU

Date: 24 April 2024

Morris Crocker is a private limited Company registered in England and Wales (with registered number 02187208).

West Hill School Trust Limited

Statement of financial activities for the year ended 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income from:					
<i>Donations and legacies</i>					
Grants and donations		99	11,316	11,415	23,803
<i>Charitable activities:</i>					
School fees receivable	2	3,289,632	-	3,289,632	3,526,012
Other educational income		262,431	-	262,431	320,988
<i>Other trading activities</i>					
Trading turnover – school shop		2,090	-	2,090	19,022
Rents and lettings		153,743	-	153,743	154,618
<i>Investments</i>					
Investment income		26,101	-	26,101	1,867
Total income		3,734,096	11,316	3,745,412	4,046,240
Expenditure on:					
<i>Raising funds</i>					
Cost of goods sold and other costs		1,623	-	1,623	5,291
<i>Charitable activities</i>					
School operating costs		3,919,074	12,043	3,931,117	3,794,470
Total expenditure	3	3,920,697	12,043	3,932,740	3,799,761
Net income	4	(186,601)	(727)	(187,328)	246,479
Movement in funds for the year					
Balance brought forward as at 1 August		1,601,333	16,592	1,617,925	1,371,446
Balance carried forward as at 31 August		1,414,732	15,865	1,430,597	1,617,925

All amounts relate to continuing activities.

There are no recognised gains or losses other than the result for the year.

This statement incorporates the Income and Expenditure account for the purposes of the Companies Act 2006.

The notes on pages 14 to 23 form part of these financial statements.

West Hill School Trust Limited

Balance sheet as at 31 August 2023

Company registration number : 633736

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	1,494,468	1,565,925
Investments	18	1	1
		<u>1,494,469</u>	<u>1,565,926</u>
Current assets			
Stocks		9,771	18,884
Debtors	7	152,609	183,845
Cash		856,610	1,157,614
		<u>1,018,990</u>	<u>1,360,343</u>
Creditors: amounts falling due within one year	8	<u>876,852</u>	<u>1,034,017</u>
Net current assets		<u>142,138</u>	<u>326,326</u>
Total assets less current liabilities		<u>1,636,607</u>	<u>1,892,252</u>
Creditors: amounts falling due after more than one year	9	<u>206,010</u>	<u>274,327</u>
Net assets		<u>1,430,597</u>	<u>1,617,925</u>
Represented by:			
Unrestricted funds	11	1,414,732	1,601,333
Restricted funds	12	15,865	16,592
Total funds		<u>1,430,597</u>	<u>1,617,925</u>

The financial statements were approved by the Governors and authorised for issue on 21 March 2024 and were signed on their behalf by:

J Barnes, Chairman



The notes on pages 14 to 23 form part of these financial statements.

West Hill School Trust Limited

Statement of cash flows for the year ended 31 August 2023

	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:				
Cash inflow from operations		(130,400)		478,182
Interest paid	(9,866)		(3,678)	
		<u>(9,866)</u>		<u>(3,678)</u>
Net cash inflow from operations		(140,266)		474,504
Cash flows from investing activities				
Interest received	26,101		1,867	
Payments for tangible fixed assets	(133,974)		(174,005)	
Loss on disposal of fixed assets	12,098		-	
		<u>(95,775)</u>		<u>(172,138)</u>
Net cash provided for investing activities		(95,775)		(172,138)
Cash flows from financing activities				
Bank loan repayments	(64,963)		(55,396)	
		<u>(64,963)</u>		<u>(55,396)</u>
Increase in cash and cash equivalents in the year		(301,004)		245,970
Cash and cash equivalents at beginning of period		<u>1,157,614</u>		<u>910,644</u>
Cash and cash equivalents at end of period		<u>856,610</u>		<u>1,157,614</u>

Reconciliation of net incoming resources to net cash provided by operating activities

	2023 £	2023 £	2022 £	2022 £
Net income /(Expenditure)		(187,328)		246,479
Adjustments:				
Investment income	(26,101)		(1,867)	
Financing costs	9,866		3,678	
Depreciation	193,334		197,311	
(Increase)/decrease in stock	9,113		19,534	
(Increase)/decrease in debtors	31,235		(48,739)	
Increase/(decrease) in creditors	(160,519)		61,786	
		<u>56,928</u>		<u>231,703</u>
Net cash inflow from operations		<u>(130,400)</u>		<u>478,182</u>

The notes on pages 14 to 23 form part of these financial statements.

West Hill School Trust Limited

Statement of cash flows for the year ended 31 August 2023 (continued)

ANALYSIS OF CHANGES IN NET FUNDS

	At 01.09.22	Cash flow	At 31.08.23
	£	£	£
Net cash			
Cash at bank	<u>1,157,614</u>	<u>(301,004)</u>	<u>856,610</u>
	<u>1,157,614</u>	<u>(301,004)</u>	<u>856,610</u>
Debt			
Debts falling due within 1 year	(61,813)	(6,227)	(55,586)
Debts falling due after 1 year	<u>(274,327)</u>	<u>58,737</u>	<u>(215,590)</u>
	(336,140)	64,964	(271,177)
Total	<u>821,474</u>	<u>(236,041)</u>	<u>585,433</u>

The notes on pages 14 to 23 form part of these financial statements.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023

I Accounting policies and company information

The Charitable Company is limited by guarantee, registered in England and Wales (company number 633736) and registered with the Charity Commission for England and Wales (charity number 307343). Its registered office is West Hill Park, Titchfield, Fareham, PO14 4BS.

Under the provision of section 405 of the Companies Act 2006, the company has not prepared consolidated financial statements as the inclusion of the company's dormant subsidiary is not considered material. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. West Hill School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements have also been prepared in accordance with the small companies' regime.

Going concern

The charitable company had net current assets of £142,138 at 31 August 2023 (31 August 2022 £326,326). The Trustees have prepared cash flow forecasts up to August 2025 based on 212 pupils, which demonstrate that the charitable company is able to continue to operate within its current banking facilities, which include loans of £271,177 one of which is being repaid in instalments until 2028 and the other being a CBIL being repaid in instalments to 2026. The actual cash balance at the end of December 2023 was £748,047. It manages its working capital as fees for each term are paid in advance. The Trustees therefore consider it appropriate to prepare the financial statement on the going concern basis.

Income

Fees receivable and charges for services and use of premises are accounted for in the year in which the service is provided. Fees receivable are stated after deducting allowances granted by the School. Voluntary income is recognised when received or when it becomes receivable.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

I Accounting policies (Continued)

Expenditure

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	- over 50 years or 25 years on a straight line basis
Plant and equipment	- over 4 years or 10 years on a straight line basis
Motor vehicles	- 30% of net book value (reducing balance basis)

Items costing less than £1,000 are written off as an expense as incurred.

Stocks

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

Pensions

The School contributed to the Aviva Pension Scheme for teaching staff. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the School and so the scheme is accounted for as a defined contribution scheme. The School also operates defined contribution schemes for non-teaching staff. Contributions to all schemes are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the schemes.

Fund accounting

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charitable company.

Designated funds are unrestricted funds earmarked by the Governors for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the Statement of Financial Activities. Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

Key estimates and judgements

The Trustees consider that the only material areas of judgement or estimation uncertainty concern the impairment of the Charity's fixed and current assets. Fixed assets are considered to be impaired if they are no longer able to be used for the purpose for which they were acquired, whilst provisions are made against current assets to the extent that the Governors do not believe that the full amount will be realised.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Loans

The charity has a bank loan that is classified as a basic financial instrument in accordance with FRS 102. The instrument is initially recorded at the transaction price less any transaction costs (historical cost). FRS 102 requires that basic financial instruments are subsequently measured at amortised cost.

Investments

Investments in subsidiary entities are stated at cost less any provision for impairment.

Government Grants

There were no government grants received during the period.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these financial instruments is detailed below.

Debtors and cash at bank & in hand

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. Cash at bank and in hand includes cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds 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 amount after allowing for any trade discounts due.

2 Fees

Fees consist of charges for the School for the academic year, less bursaries and allowances. All income is derived from operations within the United Kingdom.

3 Expenditure	2023 £	2022 £
Raising Funds – cost of goods sold	1,623	5,291
<i>Charitable activities</i>		
Staff costs	2,632,763	2,602,790
Staffing expenses	53,299	9,755
Teaching costs	190,014	182,770
Support and welfare costs	381,285	410,910
Premises costs	452,944	373,439
Financing costs	15,436	9,821
Depreciation	193,334	197,311
Subtotal – unrestricted funds	3,920,697	3,792,087
Expenditure from restricted funds (note 12)	12,043	7,674
Total	3,932,740	3,799,761

All of these amounts relate to the operation of West Hill Park School.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

4	Net incoming resources	2023	2022
		£	£
	These are stated after charging:		
	Auditors' remuneration (audit services)	8,860	7,255
	Depreciation of tangible fixed assets	193,334	197,311
	Bank and loan interest	15,436	9,821
	Hire of motor vehicles	17,944	17,417
	Hire of plant and equipment	11,883	16,188
		<u> </u>	<u> </u>

5	Staff costs	2023	2022
		£	£
	Wages and salaries	2,151,800	2,123,293
	National insurance	212,139	215,347
	Pension costs	268,824	264,152
	Total	<u>2,632,763</u>	<u>2,602,792</u>

Neither the Governors nor any person connected with them received any remuneration in either the current or comparative years. Two Governors (or connected person) received expenses amounting to £455 (2022: £544). The expenses were agreed by the headmaster for purchases made for the school.

Aggregate employee benefits of key management personnel amounted to £354,715 (2022: £320,020).

<i>Staff numbers</i>	2023	2022
Teaching	44	51
Support	10	9
Welfare	1	2
Premises	8	11
Catering	7	5
	<u>70</u>	<u>78</u>

Staff numbers as full time equivalents are estimated to be 63 (2022: 68).

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

	2023	2022
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£90,001 - £100,000	-	1
£110,001 - £110,000	1	-
	<u> </u>	<u> </u>

West Hill School Trust Limited

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Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

6 Tangible fixed assets

	Freehold property £	Plant and equipment £	Motor Vehicles £	Total £
<i>Cost</i>				
At 1 September 2022	2,744,669	2,126,768	64,948	4,936,385
Additions	-	133,974	-	133,974
Disposals	-	(31,081)	-	(31,081)
At 31 August 2023	2,744,669	2,229,661	64,948	5,039,278
<i>Depreciation</i>				
At 1 September 2022	1,646,440	1,672,264	51,756	3,370,460
Provided during the year	83,615	105,761	3,957	193,333
Disposals	-	(18,983)	-	(18,983)
At 31 August 2023	1,730,055	1,759,042	55,713	3,544,810
<i>Net book value</i>				
At 31 August 2023	1,014,614	470,619	9,235	1,494,468
At 31 August 2022	1,098,229	454,504	13,192	1,565,925

Included in freehold property is freehold land with a cost of £100,437 (2022: £100,437), which is not depreciated. The freehold property is secured by a legal charge.

	2023 £	2022 £
7 Debtors		
Trade debtors	49,489	64,193
Prepayments and accrued income	103,120	119,652
	152,609	183,845

All amounts fall due for payment within one year.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

8	Creditors : amounts falling due within one year	2023	2022
		£	£
	Bank loan	65,166	61,813
	Trade creditors	41,591	128,748
	Taxation and social security	85,399	80,849
	Other creditors	819	39,209
	Fees in advance	480,949	512,153
	Confirmation fees	95,027	135,977
	Accruals and deferred income	107,901	75,268
		876,852	1,034,017
		876,852	1,034,017

The bank loan is secured by a legal charge over the freehold property of the company.

9	Creditors : amounts falling due after more than one year	2023	2022
		£	£
	Bank loan	206,010	274,327
		206,010	274,327
		206,010	274,327
		Bank loan	Bank loan
		2023	2022
		£	£
	In 1 year or less, or on demand	65,166	61,813
	In more than 1 year but less than 2 years	66,645	63,208
	In more than 2 years but less than 5 years	139,365	179,179
	In more than 5 years	-	31,940
		206,010	274,327
		206,010	274,327

The bank loan is secured by a legal charge over the freehold property of the company.

The bank loan is repayable by instalments by 2028. Interest is charged at the rate of 1.25% above National Westminster Bank Plc's Base Rate.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2022 (continued)

10	Financial Instruments	2023	2022
		£	£
	Financial Assets		
	Financial assets that are debt instruments measured at amortised cost	906,099	1,221,807
		<u> </u>	<u> </u>
	Financial Liabilities		
	Financial liabilities measured at amortised cost	313,586	504,097
		<u> </u>	<u> </u>

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors. Financial liabilities measured at amortised cost comprise bank overdraft and loans, trade creditors, obligations under finance lease and hire purchase contracts and other creditors.

11	Unrestricted and designated funds				
		Balance at 1 September 2022	Transfer	Net movement in Resources:	Balance at 31 August 2023
		£	£	Incoming £	Outgoing £
	General Fund - unrestricted	1,601,333	-	3,734,096	(3,920,697)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		Balance at 1 August 2021	Transfer	Net movement in Resources:	Balance at 31 August 2022
		£	£	Incoming £	Outgoing £
	General Fund – unrestricted	1,359,629	-	4,033,791	(3,792,087)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
12	Restricted funds				
		Balance at 1 September 2022	Transfer	Net movement in Resources:	Balance at 31 August 2023
		£	£	Incoming £	Outgoing £
	Old Westhillians' Association Fund	7,656	-	136	(536)
	Friends of West Hill Park Fund	8936	-	9,330	(11,507)
	Charity Collections Fund	-	-	1,850	-
	Donations Fund	-	-	-	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		16,592	-	11,316	(12,043)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2022 (continued)

12 Restricted funds (continued)

The Old Westhillians' Association Fund comprises donations from former pupils. Use of the fund is determined by the Old Westhillians' Association.

The Donations Fund represent monies received for specific purposes.

The Friends of West Hill Park Funds represent amounts raised by the Parents' Association. Use of the fund is determined by the Committee of the Friends of West Hill Park.

The Charity Collections Fund represents amounts collected for other charities.

	Balance at 1 September 2021 £	Transfer £	Net movement in Resources:		Balance at 31 August 2022 £
			Incoming £	Outgoing £	
Old Westhillians' Association Fund	5,941	-	2,455	(740)	7,656
Friends of West Hill Park Fund	3,664	-	9,030	(3,758)	8,936
Charity Collections Fund	233	-	964	(1,197)	-
Donations Fund	1,979	-	-	(1,979)	-
	11,817	-	12,449	(7,674)	16,592
	11,817	-	12,449	(7,674)	16,592

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
31 August 2023			
Fixed assets	1,494,469	-	1,494,469
Net current liabilities	135,853	15,865	151,719
Long term liabilities	(215,590)	-	(215,590)
	1,414,732	15,865	1,430,597
	1,414,732	15,865	1,430,597
31 August 2022			
Fixed assets	1,565,926	-	1,565,926
Net current assets	309,734	16,592	326,326
Long term liabilities	(274,327)	-	(274,327)
	1,601,333	16,592	1,617,925
	1,601,333	16,592	1,617,925

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2022 (continued)

14 Capital commitments

There were no capital commitments at 31 August 2023 or 31 August 2022.

15 Commitments under operating leases

As at the balance sheet date, the company had the following minimum lease payments under non-cancellable operating leases:-

	Motor vehicles and plant and equipment	
	31 August 2023	31 August 2022
	£	£
Annual payments for leases which expire:-		
Within one year	17,064	16,102
Within two to five years	37,571	27,808
Greater than five years	-	2,838
	<u>54,635</u>	<u>46,748</u>

16 Pension commitments

Teachers

The School participated in the Aviva Pension Scheme for its teaching staff. The pension charge for the year includes contributions payable of £234,385 (2022: £231,366) which includes £17,766 of Aviva group protection costs.

The Aviva Pension scheme gives an employer contribution rate of 16.48%.

The school also subscribes to a Group protection scheme for Sickness and a death in service policy for teaching staff.

Other staff

The School also makes contributions to certain employees' individual defined contribution pension schemes. The assets of these schemes are held separately from those of the School in independently administered funds.

The pension charge under these schemes amounted to £16,672 at 31 August 2023 (31 August 2022: £19,193). No contributions were outstanding at 31 August 2023.

17 Related party transactions

Controlling parties

The company is controlled by its directors, who are also Trustees for the purposes of charity law and Governors of West Hill Park School.

Related party transactions

Two Governors (or connected person) received expenses amounting to £455 see note 5.

During the year purchases of £3,310 have been paid to a company who has a common director to West Hill School Trust Limited. The aged creditor balance at the year with this company is £nil. These transactions were on an arm's length basis.

West Hill School Trust Limited

Notes forming part of the financial statements for the year ended 31 August 2023 (continued)

18 Subsidiary undertakings and Investments

At 31 August 2023, the charity had £1 investment in its subsidiary company, West Hill Park School Limited, currently a dormant company.

Registered office

West Hill Park School, Titchfield, Hampshire, PO14 3TL

19 Deferred income	2023 £	2022 £
Balance at 1 September	170	6,454
Amounts released to incoming resources	(170)	(6,454)
Amounts deferred in the year	41,138	170
	<u>41,138</u>	<u>170</u>

Deferred income relates to fees and other income for future periods invoiced in advance.

