

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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for the year ended 31st August 2024

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KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

INTRODUCTION

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Governing Body

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

Governors

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

Governors' training

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

Organisational Management

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

Pay Policy for Senior Staff

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

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

Risk Management

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

Principal Activity

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

OUR AIMS

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

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

Kingswood House aims to:

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

OUR OBJECTIVES

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

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

Our key objectives for the year included:

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

OUR ETHOS, STRATEGY AND POLICIES

Strategy

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

In taking forward our strategy we also plan to:

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

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

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

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

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

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

Access policy

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

Bursary policy

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

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

REVIEW OF ACHIEVEMENTS FOR THE YEAR

Operational Performance

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

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

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

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Fundraising

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

Investment Performance

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

Results

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

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

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

THE RESERVES POLICY

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

The level of reserves is reviewed at least annually.

COMMUNITY RELATIONS AND CHARITABLE DONATIONS

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

We supported various other charities throughout the year:

Young Minds - Mental Health Awareness Day

Save the Children - Christmas Jumper Day

The Alternatives Trust - Christmas Collection

The Royal British Legion - Poppy Appeal

Barnabus - Year 9 Enterprise Fair

Jeans for Genes

Teenage Cancer Trust

Cancer Research UK

Comic Relief

World Vision

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

PUBLIC BENEFIT

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

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

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

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

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

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

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

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

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

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

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

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

FUTURE PLANS

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

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

GOVERNORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The governors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The purpose of this statement is to distinguish the governors' responsibilities for the accounts from those of the auditors as stated in their report.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00770891 (England and Wales)

Registered VAT number

478643542

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

Registered Charity number
312044

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

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

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

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



R B G Laudy- Trustee

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including compliance with the Charity Act 2011, data protection, child protection, anti-bribery, health and safety and food hygiene legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting the accounting records and legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

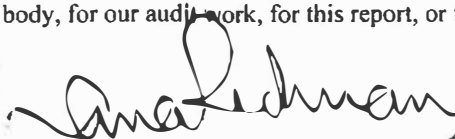
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 23 May 2025

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

31st August 2024

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

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

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

.....
R B G Laudy- Trustee

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
for the year ended 31st August 2024

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

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Fee income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

1. ACCOUNTING POLICIES - continued

Fee Debtors

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

Students' personal computer equipment

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

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

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

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

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	129	-	129
Charitable activities			
Tuition fees	4,192,035	-	4,192,035
Other trading activities	108,423	-	108,423
Investment income	<u>22,078</u>	<u>-</u>	<u>22,078</u>
Total	<u>4,322,665</u>	<u>-</u>	<u>4,322,665</u>
EXPENDITURE ON			
Charitable activities			
Teaching	2,395,836	-	2,395,836
Catering	223,901	-	223,901
Premises	722,913	-	722,913
Support	<u>935,067</u>	<u>-</u>	<u>935,067</u>
Total	<u>4,277,717</u>	<u>-</u>	<u>4,277,717</u>
NET INCOME	44,948	-	44,948
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,590,241</u>	55,299	<u>2,645,540</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,635,189</u>	<u>55,299</u>	<u>2,690,488</u>

12. INTANGIBLE FIXED ASSETS

	Option fee £
COST	
At 1st September 2023 and 31st August 2024	<u>804,494</u>
NET BOOK VALUE	
At 31st August 2024	<u>804,494</u>
At 31st August 2023	<u>804,494</u>

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

13. TANGIBLE FIXED ASSETS

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

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

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

17. LOANS

An analysis of the maturity of loans is given below:

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

The charity has a loan with the following summarised terms:

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

17. LOANS - continued

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

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

18. LEASING AGREEMENTS

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

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

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

19. MOVEMENT IN FUNDS

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

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

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

20. RELATED PARTY DISCLOSURES

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

21. RESTRICTED FUNDS

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

22. LEGAL STATUS

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

23. STUDENTS' PERSONAL COMPUTER EQUIPMENT

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

24. OPTION FEE

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

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

This page does not form part of the statutory financial statements

KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

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KINGSWOOD HOUSE SCHOOL TRUST LIMITED

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

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

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