

ST MARY'S WESTBROOK
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 1998

Registered Company No: 3389502
Registered Charity No: 1063709



St Mary's Westbrook
(Company Limited by Guarantee and Registered Charity)

Annual Accounts
For the period ended 31 August 1998

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St Mary's Westbrook

Governors and Advisors

Governors:

RM De Haan (Chairman)
RH Benson
BWC Bond
PR Bowden
PC De Haan
VN Foster
Sister BM Hampson
G Lepine
Mrs S Melchers
Sister B Milligan
CR Reynolds

Secretary:

Mr CL Gutteridge

Registered Auditors:

Reeves & Neylan
37 St Margarets Street
Canterbury
Kent
CT1 2TU

Solicitors:

Titmuss Sainer Dechert
2 Serjeants Inn
London EC4Y 1LT

Bankers:

National Westminster Bank Plc
Europa House
49 Sandgate Road
Folkestone
Kent CT20 1RW

Registered Office:

Ravenlea Road
Folkestone
Kent
CT20 2JU

St Mary's Westbrook

Trustees' & Governors' Report For The Period Ended 31 August 1998

The trustees' and governors' submit their report and the accounts which cover the period 16 June 1997 to 31 August 1998.

STATUS AND OBJECTIVE

The Company was incorporated 16 June 1997 it is a company limited by guarantee and does not have a share capital. The prime objective of the company is to maintain the school as an educational charity. It is registered with the Charity Commission under No 1063709

ACTIVITY

The principal activity of the company in the period has been the management as an educational charity of a co-educational preparatory school and nursery. On the 1 September 1997 St Mary's College and Westbrook House School merged to form the new company which commenced operations on that date. The merged schools now operate as St Mary's Westbrook.

BUSINESS REVIEW

Pupil numbers within the school have remained broadly static in the main school. The number of boarders has risen to a satisfactory number. The two nurseries have continued to recruit satisfactory numbers of children. Costs have been contained and in some cases reduced.

FUTURE REVIEW

The school will continue to bear down on costs, where possible, to create a surplus to allow for the repair of the fabric of the buildings. The Catering contract will be subject to a re-tender and the cleaning function will be brought back in-house to cut out the management fee and reduce the VAT charge.

FINANCIAL RESULT

The financial result for the year, after accounting for donations received, is net incoming resources of £69,756. As a result of the merger of the school, all furniture, equipment, computers, musical instruments and various stocks, in total amounting to £93,907, have been donated by Westbrook House School, note 4 to the accounts explains exceptional items. Therefore, after crediting exceptional items the net incoming resources for the year are £77,937

**St Mary's Westbrook
Trustees and Governors' Report
For The Period Ended 31 August 1998**

GOVERNORS

Appointed

The following have served during the year:

RM De Haan (Chairman)	16 Jun 97
Mme HCM Akiki	24 Sep 97
RH Benson	24 Sep 97
BWC Bond	24 Sep 97
PR Bowden	24 Sep 97
PC De Haan	24 Sep 97
VN Foster	24 Sep 97
Sister BM Hampson	24 Sep 97
Mrs S Melchers	16 Jun 97
Sister B Milligan	24 Sep 97
CR Reynolds	24 Sep 97

In accordance with the company's articles of association, Mr R De Haan, Mrs S Melchers Sister B Milligan and Sister BM Hampson retire by rotation and being eligible offer themselves for re-election. After the period end a number of changes have been made to the governing body, Mrs Akiki resigned 23 September 1998, Mr G Lepine was appointed on that date. Mr P De Haan ceased to act as company secretary on 23 September and Mr CL Gutteridge was appointed on that date.

Fixed Assets

Fixed assets acquired during the period are summarised in note 5 to the accounts.

Year 2000 Issue

We have considered the impact of the year 2000 problem upon the company's accounting and other functions and consider that no disclosure or provision is necessary in this respect in the Financial Statements for the period ended 31 August 1998.

Governors' Responsibilities

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

- ☐ select suitable accounting policies and then apply them consistently
- ☐ 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 company will continue in business.

The governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to reappoint Messrs Reeves & Neylan as auditors will be put to the members at the next annual general meeting.

By order of the board.

.....
RM De Haan
Governor
29 June 1999

**Report of the Auditors
to the Members of
St Mary's Westbrook**

We have audited the financial statements on pages 6 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective Responsibilities of Directors and Auditors

As described on page 4 the Charity's Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

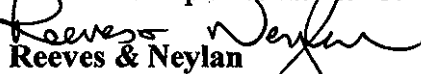
Basis Of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 August 1998 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.


Reeves & Neylan
Chartered Accountants and Registered Auditors
Canterbury

30 June 1999

**St Mary's Westbrook
Statement of Financial Activities
Period ended 31 August 1998**

		1998
Income and Expenditure		
Incoming Resources	Notes	£
Fees Receivable		1,075,982
Other Income		136,326
Donations		278,907
Total Incoming Resources		<u>1,491,215</u>
Resources Expended	1	
Direct Charitable Expenditure		
Teaching Costs		890,244
Welfare		160,773
Other Expenditure		
Premises		208,652
Administration of School		143,897
Publicity		17,893
Total Resources Expended		<u>1,421,459</u>
Net Incoming Resources For The Period		69,756
Other Movements		
Bank Interest Receivable		8,181
Net Movements In Funds		<u>77,937</u>
Balances Brought Forward at 1 September 1997		<u>Nil</u>
Balances Carried Forward At 31 August 1998		<u>77,937</u>

The notes on pages 8 to 11 form part of these accounts.

Operations commenced on 1 September 1997 and all recognised gains and losses are reflected above.

All Incomes and Expenditures arise from unrestricted funds and relate to continuing activities.

**St Mary's Westbrook
Balance Sheet
31st August 1998**

	Notes	1998 £
FIXED ASSETS		
Tangible fixed assets	4	<u>56,352</u>
CURRENT ASSETS		
Stocks		38,384
Debtors	5	435,903
Cash at bank and in hand		<u>115,702</u>
		<u>589,989</u>
CREDITORS: Amounts falling due within one year	6	<u>(524,964)</u>
NET CURRENT ASSETS		<u>65,025</u>
TOTAL ASSETS Less CURRENT LIABILITIES		<u>121,377</u>
CREDITORS: Amounts falling due after more than one year	7	43,440
		<u>43,440</u>
TOTAL NET ASSETS		<u>77,937</u>

Represented by

UNRESTRICTED ACCUMULATED FUND

Fund brought forward	-
Surplus for period	<u>77,937</u>
	<u>77,937</u>

Approved by the Board of Governors on ^{29th} June 1999 and signed on its behalf by

.....
Roger De Haan

The notes on pages 8 to 11 form part of these accounts.

St Mary's Westbrook

ACCOUNTING POLICIES

1 Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Charities.

2 Tangible Fixed Assets

Depreciation on the following tangible fixed assets is provided on a straight line basis to write down assets to their estimated residual value over their expected useful lives.

Furniture and equipment	0% - 25%
Motor vehicles	33%

3 Stocks

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

4 Taxation

The company is an Educational Charity. The accounts are prepared on the basis that there is no liability to corporation tax. Any income tax suffered by deduction from donations received is recoverable.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

5 Incomes

Fees consist of charges for the period ending 31 August, less bursaries and allowances. Other income is accounted for on an accruals basis. Donations are accounted for on a cash received basis.

6 Expenditures

Expenditure is accounted for on the accrual basis and is allocated to expense headings on a direct cost basis. VAT is irrecoverable and is included within the item of expense to which it relates. Renewals of furniture and equipment are written off as incurred.

7 Pensions

Those for qualifying teaching staff are funded by contributions to the Teachers' Pensions Agency. The company also contributes to non-teaching staff pension plans. All pension plan contributions payable are charged to the period in which they arise.

St Mary's Westbrook

Notes to the accounts for the Period ended 31 August 1998

1 ANALYSIS OF RESOURCES EXPENDED

	Staff Costs £	Other £	Depreciation £	Total £
Teaching costs	817,356	62,769	10,119	890,244
Catering, boarding house, cleaning and games costs	27,106	133,667		160,773
Premises	40,900	167,752		208,652
Administration of the school	84,602	57,933	1,362	143,897
Publicity costs		17,893		17,893
	<u>969,964</u>	<u>440,014</u>	<u>11,481</u>	<u>1,421,459</u>

2 STAFF COSTS

	1998 £
Wages and Salaries	863,576
Social security costs	62,389
Other Pension	43,999
	<u>969,964</u>

The average number of employees (including part-time) in the period was:-

	1998
Teaching	40
Catering, Matrons, cleaners	3
Maintenance	3
Administration	4
	<u>50</u>

The Governors received no remuneration.

3 NET INCOMING RESOURCES FOR THE YEAR

	1998 £
Net incoming resources are arrived at after charging:-	
Depreciation	11,481
Auditors' remuneration	4,230

Exceptional items - Charged/(Credited)

- Donation of Assets upon merger	<u>(93,407)</u>
	<u>(93,407)</u>

St Mary's Westbrook
Notes to the accounts for the period ended 31 August 1998
4 TANGIBLE FIXED ASSETS

	Sports Equipment £	Computers £	Furniture & Equipment £	Motor Vehicles £	TOTAL £
Cost -					
Additions at cost	10,242	5,184			15,426
Additions by Donation		13,656	38,251	500	52,407
Disposal - At cost					-
- By donation					-
At cost 31 August 1998	10,242	18,840	38,251	500	67,833
Depreciation -					
Depreciation charge for period	1,103	5,118	4,760	500	11,481
Eliminated on disposal	-	-			-
At 31 August 1998	1,103	5,118	4,760	500	11,481
Net Book Value 31 August 1998	9,139	13,722	33,491	-	56,352

5 DEBTORS

	1998
	£
Pupil Fees	377,399
Other debtors	45,612
Prepayments	12,892
	<u>435,903</u>

6 CREDITORS - Amounts falling due within one year

	1998
	£
Fees in advance	408,030
Trade creditors	41,657
Other taxes and social security	22,019
Other creditors	18,951
Accruals	34,307
	<u>524,964</u>

7 CREDITORS - Amounts falling due after more than one year

	1998
	£
Pupils' deposits held	43,440
	<u>43,440</u>

St Mary's Westbrook

Notes to the accounts for the period ended 31 August 1998

8 ACCUMULATED FUNDS AND MEMBERS' GUARANTEE

In accordance with the company's articles of association any surpluses are carried forward to be applied solely towards the promotion of the objects of the company and as such no amounts are available for distribution.

The company is a company limited by guarantee and every member undertakes to contribute to the assets of the company. In the event of its being wound up while they are members, or within one year after they cease to be members, their liability is limited to £10 each.

9 CAPITAL COMMITMENTS

As at 31 August 1998 there were no capital commitments either contracted for or authorised.

10 PENSIONS

Payments are made to the Department of Education and Employment, in accordance with the Teachers' Pensions Agency rules, to fund qualifying teaching staff pension arrangements. The scheme provides defined benefits. The financial position of this fund is disclosed in its audited financial statements. The rate of the employers contributions is reviewed periodically on the basis of actuarial valuations. The pension charge for the period was £41,527.

The company made contributions to certain non-teaching staffs' personal pension plans amounting to £2,472 in the year, the contributions averaging 6% of salary in respect to these money purchase plans.

11 School Premises

The company conducts its operations from premises previously occupied by Westbrook House Preparatory School and St Mary's College.

The ex Westbrook House premises are leased from the De Haan Charitable Trust for a nominal annual rent of £5 per annum under a 50 year lease which commenced 01 September 1997.

The premises formerly occupied by St Mary's College are leased from Miss B Milligan and Others for a nominal annual rent of £5 per annum under a 50 year lease which commenced 01 September 1997.