

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

ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2001

Registered Company No: 3389502
Registered Charity No: 1063709



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

**Annual Accounts
For the year ended 31 August 2001**

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St Mary's Westbrook

Governors and Advisors

Governors:

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

Resigned

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

Headmistress

Mrs LA Watson MA.

St Mary's Westbrook

Trustees' & Governors' Report For the year ended 31 August 2001

The trustees' and governors' are pleased to submit their report and the accounts which cover the year 1st September 2000 to 31 August 2001.

STATUS AND OBJECTIVE

The Company 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 year has been the management as an educational charity of a co-educational school including a Kindergarten.

BUSINESS REVIEW

The Montessori Kindergarten Continues to deliver an excellent start to school life with a considerable increase in the number of pupils enrolling - 77 to date this year.

There has been a marked increase in the number of pupils transferring from the Kindergarten to our Reception class. Specialist teaching of Music, French, ICT and games is continuing to be offered throughout the Pre-Prep Department.

Specialist teaching is provided in all subjects throughout the Junior School and our Kent Test results this year were particularly pleasing with 100 per cent success rate - 14 candidates achieved Grammar School entry.

At GCSE 79 per cent of all students achieved five or more A* to C grades.

The Boarding numbers continue to rise steadily, and a significant number of newly recruited staff have contributed to the excellent standard provided throughout the School.

This year has also seen the successful ISI (Independent Schools Inspectorate) Inspection, giving accreditation to ISA (Independent Schools Association) together with a successful Nursery and Social Services Inspections.

Recent expenditure on capital improvements and maintenance of the buildings has been funded by loans from the NATWEST bank and the De Haan Charitable Trust.

A major capital and refurbishment programme saw the addition of a 15 station IT room, together with a newly installed telephone exchange.

FUTURE REVIEW

With the recent successful Independent Schools Inspection (ISI) and the improvements to the facilities and fabric of the school, ST MARY'S WESTBROOK is poised to raise the numbers of pupils with a concentrated marketing strategy. There is capacity within the school to increase to 24 students per year group without a substantial increase in expenditure.

FINANCIAL RESULT

The financial result for the year, after accounting for donations received, is net outgoing resources of £181,097. After accounting for bank interest payable there was a net decrease in funds of £207,459.

**St Mary's Westbrook
Trustees and Governors' Report
For the year ended 31 August 2001**

Governors

The following have served during the year:

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

Resigned 21 March 2001

In accordance with the company's articles of association, an AGM was held on 19 June 2001
Sister Milligan, Sister Hampson and Mr Foster retired and were re-elected.

Fixed Assets

Fixed assets acquired during the period are summarised in note 4 to the accounts.

Governors' Responsibilities

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:-

- 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 Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity at anytime and to enable them to ensure that the financial statements comply with applicable law. 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

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

23 August 2002

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

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 directors who also act as Trustees for the charitable activities of St Marys Westbrook 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 2001 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

23 August 2002

**St Mary's Westbrook
Statement of Financial Activities
Year Ended 31 August 2001**

		2001	2000
Income and Expenditure			
Incoming Resources	Notes	£	£
Fees Receivable		1,259,866	1,242,897
Other Income		166,376	156,027
Donations		5,000	4,500
Intangible Income		28,906	-
Total Incoming Resources		<u>1,460,148</u>	<u>1,403,424</u>
Resources Expended	1		
Direct Charitable Expenditure			
Teaching Costs		908,967	943,710
Welfare		241,413	245,266
Other Expenditure			
Premises		225,434	198,644
Exceptional Repairs		0	135,697
Administration of School		235,512	196,635
Publicity		29,919	26,914
Total Resources Expended		<u>1,641,245</u>	<u>1,746,866</u>
Net Outgoing Resources For The Year		(181,097)	(343,442)
Other Movements			
Bank Interest (Payable)/Receivable		(26,362)	(595)
Net Movements In Funds		<u>(207,459)</u>	<u>(344,037)</u>
Funds Brought Forward at 1 September 2000		<u>(264,947)</u>	<u>79,090</u>
(Deficit)/Surplus Carried Forward At 31 August 2001		<u>(472,406)</u>	<u>(264,947)</u>

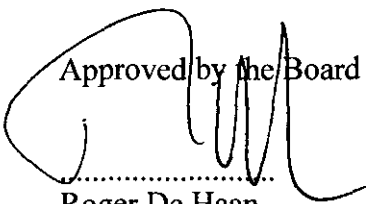
The notes on pages 8 to 11 form part of these accounts.

All Income and Expenditure arise from unrestricted funds and relate to continuing activities.
There were no other recognised gains or losses other than disclosed above.

**St Mary's Westbrook
Balance Sheet
31st August 2001**

		Notes	2001 £	2000 £
FIXED ASSETS				
Tangible fixed assets	4		274,286	269,965
CURRENT ASSETS				
Stocks		18,223	19,558	
Debtors	5	475,888	498,327	
Cash at bank and in hand		2,110	530	
		<u>496,221</u>	<u>518,415</u>	
CREDITORS: Amounts falling due within one year.	6	<u>(966,818)</u>	<u>(920,357)</u>	
NET (CURRENT LIABILITIES)			<u>(470,597)</u>	<u>(401,942)</u>
TOTAL ASSETS Less CURRENT LIABILITIES			(196,311)	(131,977)
CREDITORS: Amounts falling due after more than one year.	7		(276,095)	(132,970)
TOTAL NET (LIABILITIES)			<u>(472,406)</u>	<u>(264,947)</u>
Represented by				
UNRESTRICTED ACCUMULATED FUND				
Fund brought forward			(264,947)	79,090
(Deficit) for period			<u>(207,459)</u>	<u>(344,037)</u>
			<u>(472,406)</u>	<u>(264,947)</u>

Approved by the Board of Governors on 19 March 2002 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.

Leasehold Improvements	4%
Furniture and equipment	0% - 20%
Computers	25% - 33%
Motor vehicles	20%

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 Income

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. Intangible Income is the donated cost of the accountant

6 Expenditure

Expenditure is accounted for on the accruals 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 year ended 31 August 2001****1 ANALYSIS OF RESOURCES EXPENDED**

	Staff Costs £	Other £	Depreciation £	2001 Total £	2000 Total £
Teaching costs	830,887	61,012	17,068	908,967	943,711
Catering, boarding house, cleaning and games costs	93,841	147,572		241,413	245,266
Premises	64,522	160,912		225,434	198,644
Exceptional repairs				-	135,697
Administration of the school	137,056	88,608	9,848	235,512	196,635
Publicity costs		29,919		29,919	26,914
	<u>1,126,306</u>	<u>488,023</u>	<u>26,916</u>	<u>1,641,245</u>	<u>1,746,867</u>

2 STAFF COSTS

	2001 £	2000 £
Wages and Salaries	1,009,802	1,029,793
Social security costs	68,383	71,104
Other Pension	48,121	44,953
	<u>1,126,306</u>	<u>1,145,850</u>

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

	2001	2000
Teaching	25	34
Catering, Matrons, cleaners	14	10
Maintenance	4	5
Administration	5	5
	<u>48</u>	<u>54</u>

The Governors received no remuneration.

3 NET OUTGOING/(INCOMING) RESOURCES FOR THE YEAR

Net (outgoing)/incoming resources are arrived at after charging:	2001 £	2000 £
Depreciation	31,238	13,628
Auditors' remuneration	4,981	5,695
	<u></u>	<u></u>

St Mary's Westbrook
Notes to the accounts for the year ended 31 August 2001

4 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Computers	Furniture & Equipment (Inc Sports)	Motor Vehicles	TOTAL
Cost -	£	£	£	£	£
Brought Forward	199,571	20,837	74,982	20,392	315,782
Additions	-	10,511	20,727	-	31,238
At cost 31 August 2001	199,571	31,348	95,709	20,392	347,020
Depreciation -					
Brought Forward	4,088	17,410	19,816	4,503	45,817
Depreciation charge for period	7,983	4,365	10,696	3,873	26,917
At 31 August 2001	12,071	21,775	30,512	8,376	72,734
Net Book Value 31 August 2001	187,500	9,573	65,197	12,016	274,286
Net Book Value 31 August 2000	195,483	3,427	55,166	15,889	269,965

5 DEBTORS

	2001 £	2000 £
Pupil Fees	431,517	449,214
Other debtors	22,066	22,649
Prepayments	22,305	26,464
	<u>475,888</u>	<u>498,327</u>

6 CREDITORS - Amounts falling due within one year

	2001 £	2000 £
Fees in advance	367,210	386,085
Bank Overdraft	283,038	261,886
Loans	100,000	150,000
Trade creditors	31,121	40,970
Other taxes and social security	151,251	30,457
Other creditors	13,028	33,598
Accruals	21,170	17,361
	<u>966,818</u>	<u>920,357</u>

7 CREDITORS - Amounts falling due after more than one year

	2001 £	2000 £
Pupils' deposits held	26,095	32,970
Loan	250,000	100,000
	<u>276,095</u>	<u>132,970</u>

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 2001 (2000: £Nil) 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 £45,249

The company made contributions to certain non-teaching staffs' personal pension plans amounting to £2,872 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.

12 RELATED PARTIES TRANSACTIONS

St Mary's Westbrook entered into transactions with the DeHaan Charitable Trust in which R DeHaan is a trustee. During the year a loan of £250,000 was made to St Mary's Westbrook from the DeHaan Charitable Trust, which must be repaid by 19 September 2003. At 31 August 2001, Loans outstanding, and repayable to the DeHaan Charitable Trust amounted to £350,000 (2000: £100,000). The £100,000 outstanding at the start and end of year is referred to in note 13.

13 POST BALANCE SHEET EVENT

In September 2001, the loan of £100,000 currently shown in creditors due within 1 year was converted into a donation to the school.