

WISDOM SCHOOL

England & Wales · Charity number 1142914

Details

Status	Registered
Legal form	Charitable company
Company number	06596179
Registered	2011-07-18
Register	View on the Charity Commission register

Contact

Address	North London Grammar School 110 Colindeep Lane London NW9 6HB
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Activities

Objects: 1. TO PROMOTE GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC INCLUDING BUT NOT LIMITED TO THE FOLLOWING PURPOSES A) THE ADVANCEMENT OF EDUCATION; B) THE RELIEF OF FINANCIAL HARDSHIP BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR SERVICES OR FACILITIES; C) THE PROVISION AND ASSISTANCE IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHERS LEISURE TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT OR FOR THE PUBLIC AT LARGE IN THE INTEREST OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. 2. TO ESTABLISH AND MAINTAIN SUCH INSTITUTIONS AS NURSERIES, WEEKEND SCHOOLS, SCHOOLS, COLLEGES, AND UNIVERSITIES TO PROMOTE THE ADVANCEMENT OF EDUCATION OF PUPILS AT THEIR SCHOOLS AND IN OUT-OF-SCHOOL ENVIRONMENTS; 3. TO ESTABLISH SCHOOLS IN ORDER TO HAVE A POSITIVE IMPACT IN EDUCATION AND TO EMPHASIZE IMPORTANCE AND INCREASE AWARENESS OF TECHNOLOGY, MATHEMATICS, SCIENCE EDUCATION, MUSIC, SPORTS, HUMANITIES AND ARTS AMONG STUDENTS, PARENTS, AND GENERAL PUBLIC. 4. TO ORGANIZE SUCH COURSES AND EVENTS AS THOSE WHICH WILL ASSIST THE DISADVANTAGED MEMBERS OF THE COMMUNITY TO DEVELOP CAPACITY AND SKILLS THAT WILL HELP THEM PARTICIPATE FULLY IN SOCIETY BY IDENTIFYING, AND HELPING MEET THEIR NEEDS; 5. TO PROMOTE EQUALITY AND DIVERSITY FOR THE BENEFIT OF THE PUBLIC IN ENGLAND BY ENCOURAGING THE ELIMINATION OF DISCRIMINATION ON GROUNDS OF RACE, RELIGION, DISABILITY OR ETHNIC ORIGIN BY RAISING AWARENESS AND UNDERSTANDING OF THE BACKGROUND, QUALITIES AND NEEDS OF INDIVIDUALS LIVING IN AND ORGANISATIONS AND GROUPS OPERATING IN THE AREA OF BENEFIT AND BY PROMOTING ATTITUDES, CUSTOMS AND PRACTICES IN FAVOUR OF EQUALITY.

Activities: To establish and maintain institutions as nurseries, weekend schools, primary and secondary schools, colleges, and universities to promote the advancement of education of pupils at their schools and in out-of-school environments.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT LONDON ESSEX HERTFORDSHIRE
- Essex
- Hertfordshire
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£3,594,415	£3,489,260	£7,175,213	54
2023-08-31	£3,572,593	£3,448,470	£7,070,058	54
2022-08-31	£3,097,763	£2,971,519	£6,945,935	55
2021-08-31	£2,626,608	£2,328,175	£6,819,691	45
2020-08-31	£2,198,404	£2,106,052	£6,521,258	28

Trustees

Name	Role	Appointed
Mahmut Gunaydin		2020-04-30
RUSTAM ALIYEV		2017-04-15
Yusuf Kar		2026-02-18

WISDOM SCHOOL

England & Wales - Charity number 1142914

Accounts

Charity registration number 1142914 (England and Wales)

Company registration number 06596179

WISDOM SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

WISDOM SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Selcuk Bassoy Mr Mahmut Gunaydin Mr Rustam Aliyev
Secretary	Mr Huseyin Adak
Charity number (England and Wales)	1142914
Company number	06596179
Registered office	110 Colindeep Lane London Middlesex United Kingdom NW9 6HB
Auditor	KPSR LLP 58 High Street Pinner Middlesex HA5 5PZ

WISDOM SCHOOL

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WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The charity operates under the name North London Grammar School.

The headteacher in the period under review is Mr H F Adak.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal objectives of the charity are:

- As described in the Memorandum of Association is to hold funds and to utilise the income for charitable purposes for the benefit of the public including but not limited to the advancement of education;
- The relief of financial hardship by making grants of money for providing or paying for services or facilities;
- To establish and maintain such institutions as nurseries, weekend schools, schools, college and universities to promote the advancement of education of pupils at their schools and in out of school environments;
- To establish schools in order to have a positive impact in education and to emphasise importance and increase awareness of technology, mathematics, science education, music, sports, humanities and arts among students, parents and the general public.
- To organise such courses and events as those which will assist the disadvantaged members of the community to develop capacity and skills that will help them participate fully in society by identifying and helping meet their needs;
- To promote equality and diversity for the benefit of the public in England by encouraging the elimination of discrimination on grounds of race, religion, disability or ethnic origin by raising awareness and understanding of the background, qualities and needs of individuals living in and organisations and groups operating in the area of benefit and by promoting attitudes, customs and practices in favour of equality.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The strategies for achieving these objectives are:

In order to fulfil the above-listed objectives of the Charity more fully, the trustees together with the head of school and senior leadership team have agreed that NLGS should aim to:

-To provide exceptional education to the highest possible standards with excellent teaching, learning and extra-curricular opportunities to all pupils regardless of their social, cultural, religious, and financial background.

-To recruit the highest possible calibre of teaching and support staff and facilitate their continuing professional development.

-To maintain a mix of pupils from a wide range of socio-economic backgrounds by supporting the optimum number of pupils with the cost of education, on a means-tested basis from the Charity's limited endowment funds and other fundraising.

-To embrace modern technology and use it to enhance pupils' independence as learners and prepare for the future.

-To maintain a vibrant and diverse programme of co-curricular activities which plays a key role at NLGS, enabling all pupils to explore and develop new interests, challenge themselves and take responsibility, develop teamwork and leadership skills, make friends, and have fun.

-To provide a happy and secure pastoral environment in which all pupils can flourish with opportunities for leadership, service and an acknowledgement of respect and consideration to others.

-To educate pupils to have a true sense of service to their communities.

-To fill all available places across all year levels by attracting more pupils who have demonstrated academic potential and learning skills to benefit from North London Grammar School's rigorous academic programme.

-To further develop existing strong group communications and relationships with our stakeholders including the parents, extended families as well as the alumni community.

-To build on our school's existing links with other Charities, Outreach Projects and the wider community by helping and supporting them and making contributions to their activities and projects in any way possible.

-To open the school facilities for community use, at appropriate times, within safeguarding constraints.

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

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Activities to Achieve Charity Objectives for Public Benefit

Bursary

NLGS believes that education should be accessible to everyone, regardless of financial background. To support this, the school offers fee assistance through its bursary programme for eligible students. In the 2022-2023 academic year, 21 students received a total of £78,756 in fee support, which decreased to 15 students and £47,137 the following year.

The school acknowledges that education extends beyond academics to include social interaction and shared experiences. By offering bursaries, NLGS aims to cultivate a diverse student body that can benefit from learning in a varied environment. Bursaries, which can cover up to 100% of tuition fees, are awarded based on several factors, including performance in the entrance assessment and interview, contributions to the school, family income and assets, and other relevant personal circumstances.

NLGS considers bursaries an essential part of its admissions process. By providing financial aid, the school strives to maintain a diverse student body from various socio-economic backgrounds, fostering an inclusive and equitable learning environment. When awarding bursaries, the school considers both financial need and the value each student brings to the community.

The school is committed to offering exceptional education, high-quality teaching, and diverse extra-curricular activities to all students. Through bursaries, NLGS extends this commitment to those who might not otherwise be able to afford such an education. The school aims to ensure equal opportunities for all students, enabling them to reach their full potential and achieve their goals.

Understanding that its students will shape the future, NLGS is dedicated to empowering them to become responsible, proactive citizens who can make a positive impact in their communities and beyond.

Scholarship

North London Grammar School offers full or partial scholarships to students across all year levels who demonstrate exceptional academic ability and the skills necessary to excel in the school's rigorous academic curriculum. These scholarships are awarded annually as a percentage of tuition fees.

In the previous academic year, the school provided £390,672 in fee support to 73 students, which decreased to £383,714 for 69 students the following year.

These scholarships help make high-quality education accessible to students who might not have the financial means to attend the school. By offering scholarships, NLGS creates opportunities for talented students to pursue their academic ambitions and reach their full potential, regardless of financial constraints.

Scholarships are awarded through a selection process, considering the student's academic achievements, personal and family circumstances, contributions to the school community, and ability to succeed in the demanding academic programme.

The scholarship programme is a key element of NLGS's commitment to providing an exceptional education that offers valuable opportunities for learning and extra-curricular involvement. The school firmly believes that every student deserves access to top-tier education, and is proud to offer scholarships to help make this a reality.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Charitable Giving

NLGS believes that community service and philanthropy are essential components of a well-rounded education. We encourage our students to engage in volunteer work and fundraising to promote empathy and social responsibility. We believe that giving back to the community is an excellent way to cultivate a sense of responsibility and develop leadership skills. Our students participate in a range of charitable and community-based projects, such as organising food drives for local shelters, volunteering at nursing homes and hospitals, organising environmental clean ups, and supporting local non-for-profit organisations. Through these initiatives, our students learn to collaborate, communicate, and become active members of their communities. NLGS believes that philanthropic activities are integral to its students' academic, social, and emotional growth. We recognize the importance of promoting social responsibility and citizenship in our students. As a result, we incorporate philanthropic activities and community service in our curriculum and encourage our students to embrace these values throughout their academic careers and beyond.

The school provides opportunities for its students to participate in various philanthropic activities and community service initiatives. These initiatives not only benefit the wider community but also enrich the lives of the students themselves by promoting personal growth and development.

In summary, NLGS is committed to promoting social responsibility among its students by providing opportunities for them to engage in philanthropic activities and community service. The school recognizes the importance of students understanding the social context of their education and hopes to instil in them a sense of civic duty that will stay with them throughout their lives.

Community and Local Schools Support

NLGS understands the importance of being an active and engaged member of the community. As a charity, we prioritize benefiting the wider public without compromising the education of our students. We aim to create a positive impact on the local community through our facilities and resources. We collaborate with neighbouring schools and clubs to host joint events, forming close relationships with organisations within the community. Throughout the year, we also host a variety of events and festivals that are open to the public. These events provide opportunities for children and adults from the surrounding area to use our facilities, enjoy our services, and benefit from our charitable objectives. Our trustees take guidance from the Charity Commission to ensure that our actions align with our charitable objectives and provide public benefit. We believe that being an active and engaged member of the community is essential to fulfilling our mission as a charity and as an educational institution.

Throughout the period, NLGS's major activities have included offering bursaries and scholarships to students who would not otherwise be able to afford the tuition fees, as well as providing fee support to deserving students. The school also encourages its students to participate in philanthropic and volunteer activities, collaborating with regional non-for-profit organisations and other like-minded groups to promote social awareness and a sense of community involvement.

Additionally, NLGS provides public benefit by offering reduced-rate rentals to neighbourhood groups and societies and hosting events that allow members of the community to use its facilities. By doing so, the school contributes to the social and cultural enrichment of the neighbourhood and fosters positive relationships with the community at large.

Overall, NLGS is committed to using its resources and facilities for the benefit of the community whenever possible, while maintaining its focus on providing an exceptional education to its students.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The major activities of the charity during this period have been:

Teaching

The curriculum at North London Grammar School includes a wide range of subjects aimed at providing students with a well-rounded education. The school offers classes in English, reading, mathematics, science, design technology, history, art & design, music, physical education, personal, social, health education and citizenship, religious education, geography, and information and communication technology. By offering a diverse selection of subjects, the school aims to help students develop not only academically, but also socially, emotionally, and creatively. Through a comprehensive curriculum, North London Grammar School seeks to prepare its students for success in higher education and the workforce.

Student services

North London Grammar School in Hendon offers various student services to ensure a comfortable and convenient educational experience. Among these services are the school bus service, school lunch and hall hire. The school bus service provides transportation for students to and from the school. The school lunch service offers nutritious meals to students during their break times. The school also allows hall hire, providing a space for different events such as seminars, meetings and celebrations. These services are all provided on the school's campus in Hendon, ensuring that students have access to these resources in a central location.

Independent Schools Association

We are delighted to have been accepted as a member of the Independent Schools Association (ISA), a highly respected and prestigious association. This achievement reflects the high standard of education and services that we offer to our students. Being a member of the ISA enables us to continually improve our curriculum and teaching practices.

The ISA has a detailed screening process for its membership. We had two school visits by ISA officials during the candidacy process and they carried out interviews with the school administration before approving our membership.

As an ISA member, we will be able to participate in a wide range of local, regional and national events and competitions that will benefit our students' character development, creativity, and athletic skills. The association's extensive resources, expertise, and guidance will give our school a competitive advantage in the independent school sector.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

REGULATORY COMPLIANCE AND SCHOOL DEVELOPMENT

Transition to Independent Schools Inspectorate (ISI)

NLGS successfully transitioned from Ofsted to ISI oversight, aligning our policies, documentation, and operational practices with ISI standards. This transition involved a meticulous review of all school policies, including safeguarding, curriculum delivery, and staff training, to ensure full compliance with ISI's rigorous expectations. Key actions included:

- **Revision of the School Development Plan:** The plan was restructured to reflect ISI's regulatory framework, with a focus on continuous improvement in teaching, learning, and pastoral care.
- **Self-Evaluation Form (SEF) Review:** A comprehensive review of the SEF was conducted, providing a detailed assessment of the school's strengths and areas for development. This document now serves as a critical tool for measuring performance and a guide for future improvements.
- **Engagement with ISI Webinars:** School leadership actively participated in ISI-led webinars, gaining valuable insights into best practices for curriculum delivery, safeguarding, and student welfare. These sessions have been instrumental in shaping our approach to meeting ISI standards.

Health Check and Compliance Review

In January 2024, an independent consultant, Elizabeth C, conducted a two-day health check inspection and compliance review. This rigorous evaluation covered all aspects of school operations, including teaching and learning, behaviour management, safeguarding, HR procedures, and SEN provision. The consultant engaged with staff, students, and parents to assess adherence to best practices. Key outcomes included:

- **Key Strengths Identified:** The school's robust safeguarding policies, effective behaviour management strategies, and commitment to inclusive education were highlighted as key strengths.
- **Areas for Improvement:** Recommendations were made to further enhance SEN provision and streamline HR processes, which have since been addressed through targeted training and policy updates.
- **Feedback from Staff and Students:** The review process included interviews with staff and students, providing valuable insights into the school's culture and operational effectiveness. Feedback was overwhelmingly positive, with particular praise for the school's supportive environment and commitment to student well-being.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

ACADEMIC SUCCESS AND CURRICULUM DEVELOPMENT

NLGS is dedicated to offering an inclusive education that empowers every student to realise their full potential. Our mission is to cultivate a learning culture that promotes lifelong growth, developing not only knowledge and skills but also positive attitudes.

Our GCSE results this year have been exceptional. **99%** of students achieved grades **9-4**, demonstrating outstanding overall performance. Notably, **54% of students attained grades 9-7**, reflecting the high calibre of our academic standards and the dedication of both students and staff. These results are a testament to the hard work, commitment, and support from the entire school community, and we are incredibly proud of our students' achievements.

To achieve this, we encourage students to engage in a variety of activities, both inside and outside the classroom, to enhance their personal development, boost their confidence, and forge lasting friendships. We provide a broad selection of co-curricular activities, including sports, performing arts, and a range of clubs and other opportunities. These activities are designed to support a well-rounded education and contribute to students' overall growth.

We take pride in the diverse achievements of our students, including outstanding academic performance. Our students consistently excel in national exams and are fully equipped for the next phase of their education. Beyond academics, our students shine in fields like sports, music, drama, and community service. We celebrate the unique talents and accomplishments of each individual.

At NLGS, we are committed to ensuring that every student feels valued, supported, and motivated to reach their potential. We believe that education should go beyond academics, providing opportunities for students to develop their skills and passions outside the classroom. Our goal is to create an inclusive and nurturing environment that fosters a love for learning and encourages students to become responsible and active global citizens.

Raising Standards of Academic Achievement

NLGS remains committed to ensuring all pupils make good or excellent progress. To achieve this, the school has implemented a range of initiatives designed to monitor and support student achievement:

- **Half-Termly Data Drops:** Progress is tracked and monitored through half-termly data drops, which compare student performance against target grades set using CATs baseline data. This data is analysed by Heads of Year and form tutors, enabling early identification of underperforming students and timely intervention.
- **Targeted Support for Specific Groups:** Additional support is provided to boarders, English as an Additional Language (EAL) pupils, and More Able and Talented (MAT) students to ensure they achieve their full potential. For example, EAL pupils receive tailored language support, while MAT students are challenged through advanced coursework and enrichment activities.
- **Early Intervention Strategies:** Where concerns arise, parents are involved at an early stage to ensure a collaborative approach to addressing any issues. Intervention lessons are provided for students not making appropriate progress, with a focus on personalised learning plans.

More Able and Talented (MAT) Programme

The MAT programme has been expanded to provide routine challenges in the classroom and independent challenges such as Olympiads, United Kingdom Mathematics Trust (UKMT) competitions, and creative tasks. Key developments include:

- **Enrichment Activities:** Students participate in five school-led and independent challenges throughout the academic year, including Olympiads, literacy competitions, and independent research projects.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- **Exhibition Evening:** At the end of the Summer term, an Exhibition Evening will showcase student projects and achievements, with awards presented to top performers. This event provides an opportunity for students to share their work with parents and peers, fostering a sense of pride and accomplishment.

EAL Programme Development

To support EAL pupils, NLGS has introduced a range of initiatives designed to fast-track English language skills and ensure academic success:

- **Specialist Small Group Lessons:** From September 2024, Year 7 and 8 students received specialist EAL lessons in small groups, focusing on spoken and written English.
- **iGCSE English Examination:** KS4 students will follow an iGCSE English course with a heavy emphasis on language skills, providing five periods of focused instruction per week.
- **Increased Provision for UFP Students:** UFP students will receive up to eight periods of specialist EAL teaching per week, ensuring they have the language skills needed to succeed in their chosen pathways.
- **Professional Development:** Mr McNamara, an experienced EAL teacher, is completing a DELTA qualification to further enhance the quality of EAL provision at NLGS.

Parental Engagement

NLGS recognises the importance of strong school-parent relationships in supporting student achievement and well-being. Over the past year, the school has implemented a range of initiatives to enhance parental engagement:

- **Information Evening for Boarding Parents:** An online session via Zoom provided parents of boarding students with detailed information about daily schedules, extra-curricular activities, and progress tracking tools such as ParentMail and iSAMS. This session was particularly beneficial for international parents, ensuring they remain actively involved in their child's education.
- **Afternoon Tea with the Senior Leadership Team (SLT):** Informal sessions held in November 2023 and January 2024 provided parents with an opportunity to engage with the school's leadership, discuss academic and extra-curricular matters, and strengthen the school-parent relationship.
- **Winter Fair:** Organised by the **Parent Association**, the Winter Fair took place on 10th December 2023 and offered a range of activities, including games, creative arts, and a raffle. The event fostered a sense of community among students, staff, and parents, while also raising funds for school initiatives.
- **Parent Association Meetings:** Regular meetings were held throughout the year to facilitate discussions between parents and school representatives, ensuring active parental involvement in school decisions and initiatives.
- **Cultural Day Celebrations:** Members of the Parents' Association (PA) visited the school to distribute free ice cream to students as part of our cultural day festivities. This event fostered a sense of inclusivity and joy among pupils and staff.
- **Summer Fair (Sunday Funday):** The annual summer fair was scheduled for 30th June 2024, offering parents and students an informal opportunity to socialise. The event will feature stalls, games, bouncy castles, and international cuisine, alongside highlights such as a raffle and the popular 'Splash the Teacher' activity.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

CULTURAL AND ACADEMIC ENRICHMENT

International Collaboration

NLGS has actively pursued opportunities for international collaboration, enriching the educational experience for students and staff:

- **Cultural Exchange with Moldova:** A week-long programme in November 2023 welcomed students from Moldova, promoting cross-cultural learning and an appreciation for British values. Visiting students attended lessons alongside NLGS students, participated in extra-curricular activities, and shared insights into their own culture. This initiative fostered global citizenship and mutual respect among students.
- **Visit from Shanghai Headteachers:** In collaboration with the Shanghai Education Authorities, NLGS hosted six headteachers from China, providing them with the opportunity to explore our Science, Technology, Engineering, and Maths (STEM) curriculum. The visit included presentations on the **International Greenwich Olympiad, University Foundation Programme**, and other STEM-related initiatives, fostering mutual learning and collaboration. The guests also participated in an enriching session within our PE Department, observing a live PE class and engaging in discussions about best practices in physical education.
- **Staff Visit to Romania:** A team of teachers and administrators visited Romania to establish academic and cultural exchange programmes. Discussions focused on potential collaboration in **STEM, arts, and humanities**, promoting international cooperation in education and broadening the horizons of both staff and students.
- **German Headteachers' Delegation:** In June 2024, over 30 headteachers, deputy headteachers, and student mentors from Germany visited NLGS for professional development. The visit facilitated knowledge exchange on British education practices and school management, laying the groundwork for future collaborations.
- **Lushan International Experimental Primary School Students Visit NLGS:** NLGS hosted a group of international students from China. Year 11 students volunteered to ensure their visit was enjoyable and engaging, participating in team-building activities and assisting with various tasks. This initiative provided an opportunity for students to forge friendships with peers from another country while improving their leadership and teamwork skills.

Educational Trips and Events

NLGS has organised a range of educational trips and events to complement classroom learning and provide students with real-world experiences:

- **Berlin Trip:** In February 2024, Year 10 and Year 11 students participated in a four-night educational trip to Berlin, designed to complement the AQA History GCSE module on "Democracy and Dictatorship in Germany (1890-1945)". The trip included visits to historical sites such as the **Berlin Wall**, the **Reichstag**, and the **Holocaust Memorial**, providing students with invaluable historical and cultural insights.
- **British Educational Training and Technology (BETT) Fair Participation:** Representatives from NLGS attended BETT Fair at Excel London in January 2024, hosting a booth to showcase the **University Foundation Programme**, school admissions, **International Summer School**, and the **International Greenwich Olympiad**. This event provided an opportunity to network with educators and industry professionals, gaining insights into the latest trends in education technology.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Academic and Career Development Initiatives

- **Year 10 Careers Event:** Parents attended an evening session where they received information on elite sixth-form schools, application timelines, and student support systems. The event covered the **Gatsby Benchmarks** and the use of the **Unifrog careers platform** to assist students in making informed decisions about their future pathways.
- **Science Enrichment for Local Schools:** NLGS hosted a Science enrichment day for Year 5 pupils from **Sunnyfields Primary School**. Students participated in hands-on workshops, including **Bunsen burner experiments**, a **rocket-building session**, and **forensic chromatography investigations**, demonstrating our commitment to outreach and STEM education.
- **World Book Day:** The annual celebration of **World Book Day** at NLGS was a vibrant and joyful event, bringing together students and teachers in a collective celebration of literature. The day began with an **energetic assembly** that emphasised the transformative power of literature in shaping young minds. Students, dressed as their favourite literary characters, filled the halls and classrooms with excitement, bringing the magic of storytelling to life.
- **Junior School Maths Week:** It was an exciting event designed to help Junior School Pupils strengthen their mathematical skills. The week-long programme featured engaging workshops, mathematical games, and challenging puzzles, all aimed at deepening students' understanding and appreciation of mathematics.
- **Science Week: Science Week**, held from **8th to 17th March**, was a celebration of scientific discovery and innovation. Throughout the week, students participated in a variety of **interactive workshops**, **Kahoot challenge**, **demonstrations**, and **talks** led by experts across different scientific fields.
- **Junior School Culture Day:** On **20th October**, Junior School celebrated **Culture Day** as part of our **PSHE** commitment, encouraging students to explore and share their cultural heritage. Highlights included a vibrant **Cultural Fashion Show**, where students showcased traditional attire, and interactive workshops exploring **Vietnamese culture**, **Yoruba stories**, **carnival headpiece design**, notable figures from **Yorkshire**, and the lively **Garba dance**. Led by teachers and parent volunteers, the day fostered cultural appreciation, inclusivity, and global citizenship. Culture Day celebrated diversity, reinforcing values of **mutual respect** and **community spirit**, leaving a lasting impact on students and staff alike.
- **Barnet Education Arts Trust (BEAT) Collaboration:** NLGS collaborated with the Barnet Education Arts Trust (BEAT), providing students with opportunities to engage in a variety of arts-focused workshops and performances. Through BEAT, students were able to explore their creative talents in music, drama, and visual arts. The partnership not only enriched our school's curriculum but also helped students develop teamwork, discipline, and artistic expression. This collaboration reinforced our commitment to broadening students' cultural horizons and supporting their creative development.
- **LAMDA Participation:** NLGS offered LAMDA (London Academy of Music and Dramatic Art) exams as both an extra-curricular activity and an in-curricular option. For students who preferred to explore the performing arts beyond the classroom, LAMDA was available as an extra-curricular programme with a fee. Additionally, the in-curricular LAMDA option, offered at no cost, provided students with the opportunity to develop their speech, drama, and communication skills within their regular timetable. Both options fostered creativity, confidence, and effective communication.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

· **In-Curricular Clubs:** We organise in-curricular clubs for both Junior and Senior students, providing dedicated teachers and instructors during lesson time. These clubs, including LAMDA (London Academy of Music & Dramatic Art), are offered free of charge, ensuring that all students can participate without placing any financial burden on families. Our goal is to enrich students' learning experiences by integrating engaging and educational club activities into the school day.

· **Mandarin Language and Culture Club:** This year, we also introduced the **Mandarin Language and Culture Club** for Junior School students, providing pupils with the chance to explore a new language while deepening their understanding of Chinese culture. Through these clubs, we foster a well-rounded education, promoting both academic and personal growth.

· **Duke of Edinburgh's Award (DofE):** North London Grammar School students participated in the Duke of Edinburgh's Award, completing daily treks of approximately eight miles through the Chiltern Hills, camping overnight, and navigating with maps and compasses. This experience fostered teamwork, resilience, and outdoor skills, enriching their personal development.

· **Guest Speakers:** We were privileged to welcome a range of guest speakers from different professions who shared their insights and experiences to inspire our students. These speakers provided invaluable career advice, broadening students' understanding of various professional fields. These included:

a. Alumni

Former students of North London Grammar School returned to share their career journeys, offering inspiration and guidance. They spoke about their experiences in different industries, providing students with practical advice and motivation to pursue their ambitions.

b. Parents

Parents from diverse professional backgrounds were invited to speak about their occupations and industries. Their talks offered students a real-world perspective on career pathways, highlighting the skills and qualities necessary for success in different fields.

c. Other Guests

We also welcomed guest speakers from various sectors, including medicine, law, technology, finance, and the arts. These professionals delivered engaging talks about their career journeys, offering valuable insights and inspiring students to explore a wide range of career opportunities.

STUDENT ACHIEVEMENTS

NLGS students have achieved remarkable success in academics, sports, and extra-curricular activities over the past year:

- **UKMT Maths Challenge:**
66 students participated, with **49 securing medals**;
 - **7 Gold**
 - **21 Silver**
 - **20 Bronze**

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

As follow-on rounds to the **Intermediate Maths Challenge**, the **Grey and Pink Kangaroos** are 60-minute, 25-question multiple-choice competitions. Entry is by invitation based on a qualifying score or at the discretion of the organisers. Several NLGS students qualified for these rounds, demonstrating outstanding mathematical ability.

- **International STEM Olympiad: 18 students** qualified for the international final round, securing:
 - **1 Silver**
 - **4 Bronze medals**
 - **9 Honourable Mentions**

This achievement reflects the school's commitment to fostering excellence in STEM subjects.

- **Sports Achievements:** A student won Silver in the 200m Individual Medley and Bronze in the 100m Backstroke at a swimming competition. (*Medley swimming combines four different strokes into a single race*).

A Year 9 student qualified for the Middlesex Cross Country Championships after securing a bronze medal in the Barnet Cross Country Championships. He finished in the top 25 out of 50 runners, an impressive achievement, especially considering cross country is not his primary sport.

Several students participated in the ISA London North Table Tennis Tournament, held on January 10th, 2024, with notable performances in both the cup and plate competitions.

- **Oxford MUN Conference:** NLGS students secured an invitation to the Oxford Global MUN Conference in February 2024, receiving a bursary covering two-thirds of participation costs. This experience provided students with an opportunity to engage in dynamic debates on global issues and develop their public speaking and negotiation skills.
- **ISA Music Composition Competition:** One of our Year 7 students participated in the ISA Music Composition Competition and received a Highly Commended certificate for her entry. The judges praised her work, commenting, "What a great song! I love how it begins – the introduction is fantastic, so bold, drawing the listener in right away with intrigue to what will happen next. The core concept of the song is really clear and catchy, both personal and relatable, and the power of the words is matched by your energy throughout".
- **International Greenwich Olympiad (IGO 2024):** The third edition of the **International Greenwich Olympiad (IGO 2024)**, held on **15 June 2024**, marked a triumphant celebration of student innovation, creativity, and global collaboration. This prestigious event brought together **449 students** from **134 schools** across **48 countries**, showcasing **310 ground-breaking projects** across **12 categories**, including **Environmental Science, Engineering, Computer Science, and Art**. The Olympiad highlighted the exceptional talents of young innovators and reaffirmed NLGS's commitment to academic excellence and global citizenship.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- **Exhibition and Judging Day:** The exhibition and judging day took place at **Queen Mary University of London**, with the **Octagon Hall** providing an ideal backdrop for showcasing the innovative projects. Students meticulously set up their displays and presented their work to a distinguished panel of **over 50 judges**, comprising **industry professionals, academics, and subject matter experts**. The judges were highly impressed by the calibre of entries, which demonstrated creativity, technical expertise, and a deep understanding of real-world challenges.

The event was graced by the presence of esteemed guests, including:

- **Councillor Moin Quadri**, Mayor of Barking and Dagenham
- **Councillor Sharon Waldron**, Mayor of Waltham Forest, and her Consort, **Sandra Rigobert**

These dignitaries offered valuable insights and encouragement to the participants, emphasising the importance of innovation and collaboration in addressing global challenges.

- **Award Ceremony:** The grand **Award Ceremony** was a highlight of the event, celebrating the achievements of the participants. Winners were awarded **gold, silver, and bronze medals**, along with certificates of excellence. Distinguished guests who presented the awards included:
 - **Councillor Salim Chowdhury**, Mayor of Harrow
 - **Dr Grace Boakye Dankwa** and **Naa Dedei Teeth**, representatives from the Ghana High Commission UK

All participating students received a **certificate of participation**, while supervisors were acknowledged with **plaques** and exclusive **IGO2024 gift packs** as a token of appreciation for their guidance and support.

NLGS Achievements at IGO 2024

NLGS was exceptionally proud to have **43 students** participate in IGO 2024, achieving outstanding results:

- **6 Gold Medallist**
- **15 Silver Medallist**
- **12 Bronze Medallist**
- **10 Honourable Mentions**

These achievements reflect the dedication, hard work, and innovative spirit of our students, as well as the unwavering support of our teachers and staff. The projects presented by NLGS students spanned a wide range of disciplines, from **sustainable engineering solutions** to **cutting-edge computer science applications**, showcasing the depth and breadth of talent within our school community.

Impact of IGO 2024

The International Greenwich Olympiad provided students with a unique platform to:

- **Showcase their talents** on a global stage.
- **Collaborate with peers** from diverse cultural and academic backgrounds.
- **Gain valuable feedback** from industry experts and academics.
- **Develop skills** in research, presentation, and problem-solving.

For NLGS, the event underscored our commitment to nurturing **innovative thinkers** and **global leaders**. The success of our students at IGO 2024 is a testament to the school's focus on academic excellence, creativity, and the development of real-world skills.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

CHARITABLE INITIATIVES AND COMMUNITY ENGAGEMENT

NLGS is deeply committed to fostering a culture of compassion, social responsibility, and community engagement. Over the past academic year, our students, staff, and parents have come together to support a range of charitable causes, demonstrating the school's dedication to making a positive impact both locally and globally. Below are some of the key initiatives undertaken:

- **Coffee Morning for Macmillan Cancer:** NLGS hosted its annual **Macmillan Coffee Morning**, bringing parents, staff, and students together to enjoy delicious cakes and treats while supporting a vital cause. The event raised funds for **Macmillan Cancer Support**, an organisation dedicated to improving the lives of those affected by cancer.

We were honoured to have **Deputy Mayor Nagus Narenthira** join us, lending her support to this important initiative. The Coffee Morning was a wonderful opportunity for the school community to come together, enjoy each other's company, and contribute to a cause that touches so many lives.

- **Sponsoring London Metropolitan Police Event:** As part of our commitment to social responsibility, we sponsored an event organised by the London Metropolitan Police. The event took place on Wednesday, 10th July 2024, in our school hall. Attendees included local religious and faith leaders, local councillors, members of the public, ward panels, as well as Metropolitan Police Service officers from the senior leadership team, including the Commissioner. This initiative underscores our dedication to fostering community cohesion and supporting local safety efforts.
- **Kalesha's Sweets and Treats Sale:** On **7th February 2024**, NLGS hosted **Kalesha's Sweets and Treats Sale**, a delightful event, bringing the school community together for a meaningful cause. The event featured a delectable array of homemade goodies, including **mouth-watering cookies, cupcakes, and irresistible candies**, all prepared by students, staff, and parents. Attendees enjoyed a celebration of flavours and fun, while every purchase contributed to charity initiatives championed by NLGS.

This event not only raised funds but also strengthened the sense of community within the school, showcasing the generosity and creativity of our students and their families.

- **Supporting Earthquake Victims in Morocco:** In response to the devastating earthquake in Morocco, NLGS students organised a **bake sale** to raise funds for those affected. The event was a resounding success, with students raising **£177**, which was donated directly to a charity providing relief to earthquake victims.

This initiative highlighted the empathy and proactive spirit of our students, who worked tirelessly to make a difference in the lives of those facing unimaginable challenges.

- **Nurturing Tomorrow School Bake:** NLGS students organised a bake sale for **Wings of Hope** to support underprivileged children, particularly those in Malawi and India. The event raised **£147**, contributing to efforts aimed at improving the lives of children in need.

This initiative was led by **Year 10 students**, who demonstrated exceptional leadership and commitment to social responsibility. Their efforts over several weeks underscored the school's mission to nurture compassionate and globally aware individuals.

- **Children in Need Initiative:** During a recent school assembly, **Year 10 students** delivered a passionate presentation on the significance of supporting the **BBC's Children in Need initiative**, held on **17th November 2023**. The students eloquently articulated the charity's vital role in improving the lives of disadvantaged children and inspired their peers to contribute to this noble cause.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The school community rallied together, raising **£199.45** for Children in Need. This initiative not only raised funds but also reinforced the values of **compassion, empathy, and social responsibility** within our student body.

Impact of Charitable Initiatives

These events and initiatives reflect NLGS's commitment to:

- **Fostering a culture of giving** and social responsibility among students.
- **Supporting local and global causes** that make a tangible difference in people's lives.
- **Encouraging student leadership** and active participation in charitable activities.
- **Building a strong sense of community** within the school and beyond.

Through these efforts, our students have not only raised funds for important causes but also developed a deeper understanding of the challenges faced by others and the importance of empathy and compassion in creating a better world.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

The results for the year are set out on page 24.

The trustees are satisfied with the financial position of the charity at the year end.

Primary Financial Sources: The charity's primary sources of financial support are fee income and contributions that align with its major objectives. The increase in the number of students has contributed to the rise in income.

Expenses: The majority of NLGS's expenses are staff salaries. The school's most valuable resource is its staff. The trustees' policy is to reward personnel appropriately to ensure that NLGS is able to attract and retain competent teaching and support staff to run the school efficiently and provide its students with excellent educational opportunities.

The trustees have taken great care to keep price increases to a minimum and have carefully considered staff and other costs in relation to school fee affordability.

Policy for Unrestricted Funds: The trustees have established a policy to maintain unrestricted funds that have not been designated for a specific purpose at a level that will ensure the school's day-to-day working capital needs are met. The trustees continually review the level of reserves to ensure that they are adequate.

NLGS has maintained a healthy financial position by carefully managing its expenses, increasing income, and establishing policies to ensure that it has sufficient reserves to meet its day-to-day working capital requirements.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that the day-to-day working capital requirements of the school are met. The level of reserves is kept under review by the trustees.

Risk Management

The trustees have assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The board of trustees has identified two key risks to which NLGS is exposed. The first is a risk to the school's reputation, which could materially affect its ability to attract top talent and enrol students. To manage this risk, NLGS has established policies and procedures that prioritize hiring, safety, health, and welfare of its students and staff. NLGS ensures that employees receive thorough training, policy administration and monitoring, and promotes transparency and trust between students and staff.

The second risk is NLGS's financial viability, which includes generating sufficient cash flow to provide adequate resources for a safe and secure educational environment, meet loan obligations, and invest in its facilities. To manage this risk, NLGS has implemented sound long-term planning with clear and challenging financial targets that consider not only the operation of the school but also the wider context in which it operates.

NLGS has established risk management processes that provide reasonable but not absolute assurance that major risks have been adequately managed. While these processes are designed to reduce exposure to key risks, the board of trustees recognizes that risks cannot be completely eliminated. Therefore, the board regularly reviews and evaluates the effectiveness of the risk management procedures to ensure that NLGS continues to operate in a safe and sustainable manner.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

Future Plans for North London Grammar School

Looking ahead, we have outlined several key initiatives to ensure the continued growth and development of North London Grammar School.

1. Smart Building Initiative: As part of our commitment to providing an innovative and modern learning environment, we plan to improve a smart building that integrates the latest technologies to enhance both teaching and learning, allowing us to create a more efficient and sustainable campus.

2. Independent Schools of Bursar Association (ISBA) Membership: To further strengthen our financial management and network within the independent school sector, as well as getting more updates for Health and Safety, we are aiming to become a member of the Independent Schools of Bursar Association (ISBA). This membership will provide access to a wealth of resources, best practices, and professional development opportunities for our finance and operational teams, supporting the school's long-term financial health and operational efficiency.

3. Preparation for Reception and KS1 Opening: We are actively preparing our facilities for the introduction of Reception and Key Stage 1. This includes the necessary renovations and adaptations to ensure a welcoming and safe environment for our youngest learners, ensuring the school is ready to open these new stages by the next academic year.

4. Health and Safety Partnership with Peninsula: To further enhance our commitment to providing a safe and secure environment, we aim to become a member of Peninsula for Health and Safety services. This partnership will allow us to have our building and Health and Safety documents reviewed externally to ensure we meet the necessary criteria set by the authorities. The service will also help us to provide a better and safer experience for our students, parents, teachers, and visitors, ensuring that all health and safety standards are met and consistently maintained.

5. Expansion of University Foundation Programme Franchising Centres: To extend our educational reach and provide more students with access to quality higher education pathways, we plan to increase the number of University Foundation Programme franchising centres. By expanding these partnerships, we aim to offer more students the opportunity to prepare for top universities through our well-structured foundation programme. This will also strengthen our school's global presence and reputation in higher education preparation.

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, issued on 15 May 2008 (amended by Resolution on 14 May 2011), and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

The principal objects of the company are to achieve the highest academic standards in a secure and happy environment, promote the spiritual, moral, cultural, mental and physical development of pupils at the school and of society, prepare pupils at schools for the opportunities, responsibilities and experiences of later life for the benefit of the public.

Trustees during the year

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Selcuk Bassoy

Mr Mahmut Gunaydin

Mr Rustam Aliyev

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The management of the company is the responsibility of the board of Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees' interests

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment and training of new trustees

Nominations for new trustees are made by any member of the Charity or the existing trustees. Trustee candidates are considered by the board of trustees to ensure the board has the breadth of skills to offer effective strategic leadership and guidance to the Charity, in conjunction with the head of school. New trustees are appointed by the board of trustees. Trustees appointed by the board retire at the next annual general meeting (AGM) and can be re-elected by resolution of the members. New trustees can also be elected directly at the AGM. One third of the board who have served the longest in the office since their last appointment retire at the AGM each year to give space to new trustee candidates. Retired trustees may also be re-elected by resolution of the members at the AGM.

New trustees are provided with information about the Charity and appropriate training and induction is arranged. On appointment, trustees are briefed on their responsibilities as directors and trustees. Trustees are also given regular presentations by the head of school and senior leadership team (SLT) on specific curricular developments, and they are invited and encouraged to link up with a department and observe lessons and activities at first hand.

New trustees are also issued with the school and board details including:

- Current trustee details - Skills and experience matrix.
- Minutes of the recent board meetings.
- The constitution and charitable status.
- The Memorandum and Articles of Association.
- Recent trustees' report and financial accounts.
- The school's prospectus.

Organisational structure

The trustees are legally responsible for the overall management of the Charity and meet as a board at least four times a year. All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected to a trustee received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The day-to-day management of the school (NLGS) is delegated to the head of school supported by the SLT. The head undertakes the key leadership role overseeing the educational, pastoral and administrative functions in conjunction with the SLT. The head and relevant SLT members attend board of trustee meetings as/when required.

The Memorandum and Articles of Association state that the charity may not have more than 50 (fifty) members at any one time.

Auditor

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditor

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

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr Selcuk Bassoy
Trustee

7 May 2025



Mr Rustam Aliyev
Trustee



WISDOM SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Wisdom School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the School will continue in operation.

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

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 School and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the School 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 School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WISDOM SCHOOL

Opinion

We have audited the financial statements of Wisdom School (the 'School') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the School for the purpose 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 School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Legislation, taxation and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include General Data Protection Requirement and general health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

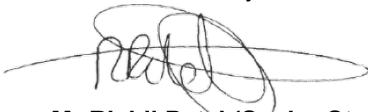
WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council'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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Rishil Patel (Senior Statutory Auditor)

For and on behalf of KPSR LLP Statutory Auditor
Chartered Accountants
58 High Street
Pinner
Middlesex
HA5 5PZ

8 May 2025

WISDOM SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	25	-	25	10,950	-	10,950
Charitable activities	3	3,594,390	-	3,594,390	3,561,643	-	3,561,643
Total income		<u>3,594,415</u>	<u>-</u>	<u>3,594,415</u>	<u>3,572,593</u>	<u>-</u>	<u>3,572,593</u>
Expenditure on:							
Charitable activities	4	3,366,055	-	3,366,055	3,339,197	-	3,339,197
Other expenditure	10	123,205	-	123,205	109,273	-	109,273
Total expenditure		<u>3,489,260</u>	<u>-</u>	<u>3,489,260</u>	<u>3,448,470</u>	<u>-</u>	<u>3,448,470</u>
Net income and movement in funds		105,155	-	105,155	124,123	-	124,123
Reconciliation of funds:							
Fund balances at 1 September 2023		2,174,862	4,895,196	7,070,058	2,050,739	4,895,196	6,945,935
Fund balances at 31 August 2024		<u>2,280,017</u>	<u>4,895,196</u>	<u>7,175,213</u>	<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 27 to 37 form part of these financial statements.

WISDOM SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	£	2024	£	2023	£
Fixed assets						
Tangible assets	12		8,997,293		9,040,068	
Current assets						
Debtors	13	392,698		256,089		
Cash at bank and in hand		745,786		395,950		
		<u>1,138,484</u>		<u>652,039</u>		
Creditors: amounts falling due within one year	15	<u>1,658,346</u>		<u>1,235,410</u>		
Net current liabilities			(519,862)		(583,371)	
Total assets less current liabilities			8,477,431		8,456,697	
Creditors: amounts falling due after more than one year	16		<u>(1,302,218)</u>		<u>(1,386,639)</u>	
Net assets			<u>7,175,213</u>		<u>7,070,058</u>	
The funds of the School						
Restricted income funds	17		4,895,196		4,895,196	
Unrestricted funds			<u>2,280,017</u>		<u>2,174,862</u>	
			<u>7,175,213</u>		<u>7,070,058</u>	

The notes on pages 27 to 37 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the trustees on 7 May 2025

Mr Selcuk Bassoy
Trustee



Mr Rustam Aliyev
Trustee



Company registration number 06596179 (England and Wales)

WISDOM SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	£	2024	£	£	2023	£
Cash flows from operating activities							
Cash generated from operations	21		460,318			240,400	
Investing activities							
Purchase of tangible fixed assets		(1,702)		(108,076)			
Net cash used in investing activities			(1,702)			(108,076)	
Financing activities							
Repayment of bank loans		(108,780)		(109,378)			
Net cash used in financing activities			(108,780)			(109,378)	
Net increase in cash and cash equivalents			349,836			22,946	
Cash and cash equivalents at beginning of year			395,950			373,004	
Cash and cash equivalents at end of year			745,786			395,950	

The notes on pages 27 to 37 form part of these financial statements.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Wisdom School is a private company limited by guarantee incorporated in England and Wales. The registered office is 110 Colindeep Lane, London, Middlesex, NW9 6HB, United Kingdom.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the School has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The School has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the School's balance sheet when the School becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	25	178
Grants	-	10,772
	<u>25</u>	<u>10,950</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
School fees within charitable activities	3,324,865	3,236,282
Other income within charitable activities	269,525	325,361
	<u>3,594,390</u>	<u>3,561,643</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Expenditure on charitable activities

	School activities 2024 £	School activities 2023 £
Direct costs		
Staff costs	1,996,277	1,881,672
Depreciation and impairment	44,477	54,372
Hire of plant and equipment	5,031	5,259
Other operating leases	130,230	92,648
Rates and water	45,730	47,119
Insurance	27,713	25,717
Light and heat	81,826	88,003
Telephone	8,975	7,889
Postage and stationery	36,459	34,617
Sundries	43,886	41,348
Books and exam fees	40,548	35,723
Canteen and welfare	81,890	92,273
Advertising	22,053	17,585
Computer and software	72,953	73,690
Fire and security	3,704	2,636
Cleaning	30,029	26,595
Repairs and maintenance	8,128	20,530
School bus	18,024	24,391
Legal and professional	67,493	134,656
Student activities and trips	108,588	89,791
Travel and subsistence	9,020	5,442
Uniform	500	320
Recruitment costs	19,771	24,816
Bank charges	5,303	2,608
Bad debt provision	(6,605)	1,919
	<hr/>	<hr/>
	2,902,003	2,831,619
Grant funding of activities (see note 5)	456,352	497,778
Share of support and governance costs (see note 6)		
Governance	7,700	9,800
	<hr/>	<hr/>
	3,366,055	3,339,197
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	3,366,055	3,339,197
	<hr/> <hr/>	<hr/> <hr/>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Grants payable	School activities	School activities
	2024	2023
	£	£
Grants to individuals	456,352	497,778
	<u> </u>	<u> </u>
-		
6 Support costs allocated to activities	2024	2023
	£	£
Governance costs	7,700	9,800
	<u> </u>	<u> </u>
Analysed between:		
Audit, professional and accountancy	7,700	9,800
	<u> </u>	<u> </u>
7 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,700	7,800
Depreciation of owned tangible fixed assets	44,477	54,372
Loss on disposal of tangible fixed assets	-	5,012
	<u> </u>	<u> </u>
8 Trustees		
None of the trustees (or any persons connected with them) received any remuneration or benefits from the School during the year.		
9 Employees		
The average monthly number of employees during the year was:		
	2024	2023
	Number	Number
Management staff	3	3
Teaching	51	51
	<u> </u>	<u> </u>
Total	54	54
	<u> </u>	<u> </u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	1,838,428	1,734,877
Social security costs	157,849	146,795
	<u>1,996,277</u>	<u>1,881,672</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £70,000	<u>2</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>177,760</u>	<u>163,426</u>

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	-	5,012
Financing costs - bank loan interest	123,205	104,261
	<u>123,205</u>	<u>109,273</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 September 2023	8,766,878	415,043	101,175	55,827	9,338,923
Additions	-	22,290	10,391	-	32,681
VAT adjustment	(4,204)	(17,259)	(2,386)	(7,132)	(30,981)
At 31 August 2024	8,762,674	420,074	109,180	48,695	9,340,623
Depreciation and impairment					
At 1 September 2023	-	217,015	59,268	22,570	298,853
Depreciation charged in the year	-	30,459	7,487	6,531	44,477
At 31 August 2024	-	247,474	66,755	29,101	343,330
Carrying amount					
At 31 August 2024	8,762,674	172,600	42,425	19,594	8,997,293
At 31 August 2023	8,766,878	198,027	41,907	33,256	9,040,068

The trustees believe that the current value of the freehold property is in excess of its carrying value, no revaluation adjustments have been made in the financial statements in this respect.

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	261,011	189,371
Other debtors	67,976	16,008
Prepayments and accrued income	63,711	50,710
	392,698	256,089

14 Loans and overdrafts

	2024 £	2023 £
Bank loans	1,411,003	1,519,783
Payable within one year	108,785	133,144
Payable after one year	1,302,218	1,386,639

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Loans and overdrafts

(Continued)

The bank loan is secured by a fixed and floating charge over the assets of the company including the freehold property.

The loan was originally taken out at the end of 2012 and has a term of 20 years. Interest is payable at 3% above the banks base rate.

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	14	108,785	133,144
Other taxation and social security		-	2,349
Trade creditors		61,963	101,481
Other creditors		1,476,498	986,602
Accruals and deferred income		11,100	11,834
		<u>1,658,346</u>	<u>1,235,410</u>

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	14	<u>1,302,218</u>	<u>1,386,639</u>

17 Restricted funds

The restricted funds of the charity represent donations that were received in order to facilitate the purchase of the school building.

	At 1 September 2023 £	At 31 August 2024 £
	<u>4,895,196</u>	<u>4,895,196</u>
Previous year:	At 1 September 2022 £	At 31 August 2023 £
	<u>4,895,196</u>	<u>4,895,196</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	2,174,862	3,594,415	(3,489,260)	2,280,017
	<u>2,174,862</u>	<u>3,594,415</u>	<u>(3,489,260)</u>	<u>2,280,017</u>
Previous year:				
	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	2,050,739	3,572,593	(3,448,470)	2,174,862
	<u>2,050,739</u>	<u>3,572,593</u>	<u>(3,448,470)</u>	<u>2,174,862</u>

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 August 2024:			
Tangible assets	2,691,094	6,306,199	8,997,293
Current assets/(liabilities)	(411,077)	(108,785)	(519,862)
Long term liabilities	-	(1,302,218)	(1,302,218)
	<u>2,280,017</u>	<u>4,895,196</u>	<u>7,175,213</u>
	<u>2,280,017</u>	<u>4,895,196</u>	<u>7,175,213</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 August 2023:			
Tangible assets	2,625,089	6,414,979	9,040,068
Current assets/(liabilities)	(450,227)	(133,144)	(583,371)
Long term liabilities	-	(1,386,639)	(1,386,639)
	<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>
	<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>

The freehold property was purchased using restricted funds advanced for this specific purpose, the associated bank loan has also been regarded as 'restricted' funds.

20 Related party transactions

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

21	Cash generated from operations		2024	2023
			£	£
	Surplus for the year		105,155	124,123
	Adjustments for:			
	(Gain)/loss on disposal of tangible fixed assets		-	5,012
	Depreciation and impairment of tangible fixed assets		44,477	54,372
	Movements in working capital:			
	(Increase)/decrease in debtors		(136,609)	31,417
	Increase in creditors		447,295	25,476
	Cash generated from operations		<u>460,318</u>	<u>240,400</u>
22	Analysis of changes in net (debt)/funds			
		At 1 September	Cash flows	At 31 August
		2023		2024
		£	£	£
	Cash at bank and in hand	395,950	349,836	745,786
	Loans falling due within one year	(133,144)	24,359	(108,785)
	Loans falling due after more than one year	(1,386,639)	84,421	(1,302,218)
		<u>(1,123,833)</u>	<u>458,616</u>	<u>(665,217)</u>

WISDOM SCHOOL

England & Wales - Charity number 1142914

Accounts

Charity registration number 1142914

Company registration number 06596179 (England and Wales)

WISDOM SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

WISDOM SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Selcuk Bassoy Mr Mahmut Gunaydin Mr Rustam Aliyev
Secretary	Mr Huseyin Adak
Charity number	1142914
Company number	06596179
Registered office	110 Colindeep Lane London Middlesex United Kingdom NW9 6HB
Auditor	KPSR LLP 58 High Street Pinner Middlesex HA5 5PZ

WISDOM SCHOOL

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WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The charity operates under the name of North London Grammar School.

The Headteacher in the period under review was Mr H F Adak.

Objectives and activities

The principal objectives of the company are:

-As described in the Memorandum of Association, to hold funds and to utilise the income for charitable purposes for the benefit of the public including but not limited to the advancement of education;

-The relief of financial hardship by making grants of money for providing or paying for services or facilities;

-To establish and maintain such institutions as nurseries, weekend schools, schools, college and universities to promote the advancement of education of pupils at their schools and in out of school environments;

-To establish schools in order to have a positive impact in education and to emphasise the importance and increase awareness of technology, mathematics, science education, music, sports, humanities and arts among students, parents and the general public.

-To organise such courses and events as those which will assist the disadvantaged members of the community to develop capacity and skills that will help them participate fully in society by identifying and helping meet their needs;

-To promote equality and diversity for the benefit of the public in England by encouraging the elimination of discrimination on grounds of race, religion, disability or ethnic origin by raising awareness and understanding of the background, qualities and needs of individuals living in and organisations and groups operating in the area of benefit and by promoting attitudes, customs and practices in favour of equality.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The strategies for achieving these objectives are:

In order to fulfil the above-listed objectives of the Charity more fully, the trustees together with the head of school and senior leader team have agreed that NLGS should aim to:

-To provide exceptional education to the highest possible standards with excellent teaching, learning and extracurricular opportunities to all pupils regardless of their social, cultural, religious, and financial background.

-To recruit the highest possible calibre of teaching and support staff and facilitate their continuing professional development.

-To maintain a mix of pupils from a wide range of socio-economic backgrounds by supporting the optimum number of pupils with the cost of education, on a means-tested basis from the Charity's limited endowment funds and other fundraising.

-To embrace modern technology and use it to enhance pupils' independence as learners and prepare for the future.

-To maintain a vibrant and diverse programme of co-curricular activities which plays a key role at NLGS, enabling all pupils to explore and develop new interests, challenge themselves and take responsibility, develop teamwork and leadership skills, make friends, and have fun.

-To provide a happy and secure pastoral environment in which all pupils can flourish with opportunities for leadership, service and an acknowledgement of respect and consideration to others.

-To educate pupils to have a true sense of service to their communities.

-To fill all available places across all year levels by attracting more pupils who have demonstrated academic potential and learning skills to benefit from North London Grammar School's rigorous academic programme.

-To further develop existing strong group communications and relationships with our stakeholders including the parents, extended families as well as the alumni community.

-To build on our school's existing links with other Charities, Outreach Projects and the wider community by helping and supporting them and making contributions to their activities and projects in any way possible.

-To open the school facilities for community use, at appropriate times, within safeguarding constraints.

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

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Activities to Achieve Charity Objectives for Public Benefit

Bursary

NLGS believes that education should be accessible to all, regardless of their financial background. In order to achieve this, the school provides fee assistance to eligible students through its bursary programme. In the 2021-2022 academic year, 28 students received a total of £100,410 in fee assistance. This number decreased to 21 students in the following year, with a total of £78,756 in fee assistance provided.

The school recognises that education is not just about academic learning, but also about social contact and shared experiences. By providing bursaries, NLGS aims to create a diverse student body that benefits from learning in a varied society. Bursaries of up to 100% of the tuition are available and are awarded based on various factors, including the student's performance in the entrance assessment and interview, their overall contribution to NLGS, their family's gross income and assets, and any other relevant personal and family circumstances.

NLGS sees bursaries as a crucial component of its admissions procedure. The school believes that by providing fee assistance, it can help maintain a diverse student body from a wide range of socioeconomic backgrounds, creating a more inclusive and equitable learning environment for all students. By considering a range of factors when awarding bursaries, NLGS aims to ensure that financial need is taken into account, while also recognising the value that each student can bring to the school community.

NLGS is committed to providing an extraordinary education that meets the highest standards possible and offers remarkable opportunities for teaching, learning, and extracurricular activities to all students. By providing bursaries, the school is able to extend this commitment to students who may not have been able to afford such an education otherwise. The school recognizes the importance of creating a level playing field for all students, regardless of their financial background, in order to help them reach their full potential and achieve their goals.

NLGS understands that its students are the future and that they will be the ones who will shape the world we live in. By providing access to an outstanding education to a diverse range of students, the school aims to empower its students to become responsible and proactive citizens who can make a positive difference in their communities and beyond.

Scholarship

North London Grammar School provides full or partial scholarships to students in all grade levels who have exceptional academic ability and learning skills to succeed in our rigorous academic curriculum. These scholarships are awarded every year and are provided as a percentage of the tuition cost.

In the previous academic year, the school provided a total of £396,348 in fee support to 69 deserving students. This number increased to 73 students in the following year, with a total of £390,672 in fee support.

These scholarships help to make high-quality education accessible to students who may not have the financial means to attend our school. By offering scholarships, we aim to provide opportunities for deserving students to pursue their academic goals and fulfil their potential, regardless of their financial circumstances.

The scholarship awards are based on a rigorous selection process that takes into account the student's academic performance, as well as their personal and family circumstances. We also consider the student's overall contribution to the school community and their potential to benefit from the demanding academic curriculum offered at our institution.

Our scholarship programme is an integral part of our commitment to providing an extraordinary education that meets the highest standards possible and offers remarkable opportunities for teaching, learning, and extracurricular activities. We believe that every student deserves access to high-quality education, and we are proud to offer scholarships to help make this possible.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Charitable Giving

NLGS believes that community service and philanthropy are essential components of a well-rounded education. We encourage our students to engage in volunteer work and fundraising to promote empathy and social responsibility. We believe that giving back to the community is an excellent way to cultivate a sense of responsibility and develop leadership skills. Our students participate in a range of charitable and community-based projects, such as organizing food drives for local shelters, volunteering at nursing homes and hospitals, organizing environmental clean ups, and supporting local non-profit organizations. Through these initiatives, our students learn to collaborate, communicate, and become active members of their communities. NLGS believes that philanthropic activities are integral to its students' academic, social, and emotional growth. We recognize the importance of promoting social responsibility and citizenship in our students. As a result, we incorporate philanthropic activities and community service in our curriculum and encourage our students to embrace these values throughout their academic careers and beyond.

The school provides opportunities for its students to participate in various philanthropic activities and community service initiatives. These initiatives not only benefit the wider community but also enrich the lives of the students themselves by promoting personal growth and development.

In summary, NLGS is committed to promoting social responsibility among its students by providing opportunities for them to engage in philanthropic activities and community service. The school recognizes the importance of students understanding the social context of their education and hopes to instil in them a sense of civic duty that will stay with them throughout their lives.

Community and Local Schools Support

NLGS understands the importance of being an active and engaged member of the community. As a charity, we prioritize benefiting the wider public without compromising the education of our students. We aim to create a positive impact on the local community through our facilities and resources. We collaborate with neighbouring schools and clubs to host joint events, forming close relationships with organizations within the community. Throughout the year, we also host a variety of events and festivals that are open to the public. These events provide opportunities for children and adults from the surrounding area to use our facilities, enjoy our services, and benefit from our charitable objectives. Our trustees take guidance from the Charity Commission to ensure that our actions align with our charitable objectives and provide public benefit. We believe that being an active and engaged member of the community is essential to fulfilling our mission as a charity and as an educational institution.

Throughout the period, NLGS's major activities have included offering bursaries and scholarships to students who would not otherwise be able to afford the tuition fees, as well as providing fee support to deserving students. The school also encourages its students to participate in philanthropic and volunteer activities, collaborating with regional non-profits and like-minded groups to promote social awareness and a sense of community involvement.

Additionally, NLGS provides public benefit by offering reduced-rate rentals to neighbourhood groups and societies and hosting events that allow members of the community to use its facilities. By doing so, the school contributes to the social and cultural enrichment of the neighbourhood and fosters positive relationships with the community at large.

Overall, NLGS is committed to using its resources and facilities for the benefit of the community whenever possible, while maintaining its focus on providing an exceptional education to its students.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The major activities of the company during this period have been:

Teaching

The curriculum at North London Grammar School includes a wide range of subjects aimed at providing students with a well-rounded education. The school offers classes in English, reading, mathematics, science, design technology, history, art & design, music, physical education, personal, social, health education and citizenship, religious education, geography, and information and communication technology. By offering a diverse selection of subjects, the school aims to help students develop not only academically, but also socially, emotionally, and creatively. Through a comprehensive curriculum, North London Grammar School seeks to prepare its students for success in higher education and the workforce.

Student services

North London Grammar School in Hendon offers various student services to ensure a comfortable and convenient educational experience. Among these services are the school bus service, school lunch and hall hires. The school bus service provides transportation for students to and from the school. The school lunch service offers nutritious and delicious meals to students during their break times. The school also allows hall hires, providing a space for different events such as seminars, meetings and celebrations. These services are all provided on the school's premier campus in Hendon, ensuring that students have access to these resources in a central location.

Independent Schools Association

We are delighted that we were accepted to become a member of the Independent Schools Association (ISA), a highly respected and prestigious association. This achievement reflects the exceptional quality of education and services that we offer to our students. Being a member of the ISA enables us to continually improve our curriculum and teaching practices.

The ISA has a detailed screening process for its membership. We had two school visits by ISA officials during the candidacy process and they carried out interviews with the school administration before approving our membership.

As an ISA member, we will be able to participate in a wide range of local, regional and national events and competitions that will benefit our students' character development, creativity, and athletic skills. The association's extensive resources, expertise, and guidance will give our school a competitive advantage in the independent school sector.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

NLGS is committed to providing an inclusive education that allows all students to reach their full potential. Our goal is to create a culture of learning that fosters lifelong learning and development of knowledge, skills, and attitudes. To achieve this, NLGS encourages all students to participate in a variety of activities, both within and outside the curriculum, to maximize their personal growth, build their confidence, and cultivate lifelong friendships.

We offer an extensive range of co-curricular activities that span across various sports and performing arts as well as other clubs and opportunities. These activities are designed to provide students with a holistic education and promote their overall development.

We are proud to have a diverse range of achievements across our student body, including excellent academic results. Our students consistently perform well in national exams and are well-prepared for the next stage of their education. Alongside academic excellence, our students also excel in other areas, including sports, music, drama, and community service. We believe in celebrating the achievements of all our students, and we recognize that each student has unique talents and strengths.

NLGS is committed to ensuring that every student feels valued, supported, and challenged to reach their full potential. We believe that a well-rounded education involves more than just academics and that students should be given opportunities to develop their skills and interests outside of the classroom. We strive to create a supportive and inclusive environment that promotes a love for learning and encourages our students to become active and responsible citizens of the world.

Achievements and Other Activities

International Greenwich Olympiad

It was an honour to organise and host our second International Greenwich Olympiad (IGO) competition, which took place from 11th – 15th June.

At IGO, our vision is to ignite a passion for science and technology in students by tapping into their curiosity and creativity. We believe that science projects are an excellent tool to allow students to explore and experiment with different scientific theories, and we strive to provide students with opportunities to activate their scientific minds.

This year, IGO had a record-breaking number of participants with 356 students from 41 countries competing both online and in-person. The competition was fierce, and the students showed exceptional talent and skill in their respective categories.

Participants competed in 11 categories, including environmental science, engineering, computer science, energy, social science, short movies, art, creative writing, photography, line follower, and Sumo Challenge. Each category presented unique challenges, and the students demonstrated creativity, critical thinking, and innovation as they presented their projects.

Throughout the Olympiad, students had the opportunity to surround themselves with like-minded individuals who shared their passion for knowledge, creativity, and personal growth. The IGO became a melting pot of ideas, where students could learn from one another, challenge their own boundaries, and broaden their horizons.

Students from NLGS participated in IGO and achieved: -

- 3 silver awards for Environmental Science
- 1 bronze award for Creative Writing
- 1 silver award for Creative Writing
- 1 honourable mention for Environmental

We congratulate all the participants and winners of this year's IGO competition and look forward to seeing the scientific advancements and contributions that these young people will bring to the field in the future.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

New Parent Association Committee for 2022/2023

A new committee was established for the upcoming term, led by parent volunteers, with the goals of assisting the school in donating money to charitable causes, assisting the school in planning more social activities, and enhancing engagement.

The PA held regular meetings to discuss progress, brainstorm ideas, and plan upcoming activities. They looked at planning a variety of social activities that cater to different interests and age groups within the school community. The PA organised a Winter Fair for all families and the wider community. There were outdoor games, arts and crafts stalls, food stalls and a performance from the school choir.

The PA also organised the NLPS Spring Celebration. This event for prep students raised money for the Syria / Turkey Earthquake Appeal. There were plenty of fun activities including a treasure hunt, arts & crafts and cupcake decorating.

Charitable Causes

Coffee Morning for Macmillan Cancer

Parents of students came together for our annual Macmillan Coffee Morning. Cakes were sold to raise money for Macmillan Cancer. This event provided a delightful opportunity for our school community to unite, savour delectable treats, and raise funds for a crucial cause. It was an honour to have our local Deputy Mayor Nagus Narenthira attend and support our event.

London Bridges Wellness Walk

NLGS staff and students joined thousands of walkers in the 12 London Bridges Challenge to fundraise for people living with diabetes.

The charity event raised awareness on ways to prevent diabetes and support individuals who have a chronic disease. It was a brilliant experience for our participating staff and students who were able to collect a medal at the end of the 10-mile walk.

Academic achievements

Maths

The NLGS students have had a successful year in the United Kingdom Mathematics Trust (UKMT) Mathematical Challenge 2022-2023. They achieved a remarkable result in both Junior and Intermediate Maths Challenges.

Junior Mathematical Challenge (Y8 And Below)

Gold: 3

Silver: 12

Bronze: 8

Intermediate Mathematical Challenge (Y11 And Below)

Gold: 11

Silver: 23

Bronze: 18

Grey Kangaroo (Second Round IMC Year 9 And Below)

Merit: 1

Qualification: 1

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Pink Kangaroo (Second Round IMC, Years 10&11)
Qualification: 3

Senior Mathematical Challenge (Y13 And Below)
Gold: 1
Silver: 3
Bronze: 6

Science

NLGS is proud to announce that our students have achieved great success in various science competitions this academic year. The school also celebrated British Science Week by organizing a range of events and workshops to inspire students to pursue their passion for science.

International STEM Olympiad

The International STEM Olympiad is an online competition where the questions are prepared in line with the philosophy of Science, Technology, Engineering & Mathematics, STEM education. The organisation aims to change the students' perspective on life with a range of questions which links their science learning with the wider world.

A total of 34 pupils from Years 7 to 10 participated in the first qualification round in February 2023 and 31 pupils qualified to compete in the international round in March 2023.

Awards:
2 Gold
4 Silver
10 Bronze
12 Honourable Mentions, where 2 students ranked in the top 10% of the participants and competed in the Best of Bests round.

Junior Physics Challenge

The Junior Physics Challenge is designed to engage and stretch pupils by offering a range of problems to solve. It provides a low stakes opportunity for pupils to apply their curriculum knowledge of physics practically while engaging in a competition at a national level. 50 pupils from Years 9 to 10 participated this year.

Awards:
4 Gold
17 Silver
28 Bronze

Year 9 & 10 Biology Challenge

The biology competition held this year demonstrated remarkable success, with an impressive tally of achievements:

3 gold medals
1 silver medal
8 bronze medals
8 highly commended recognitions
7 commended accolades.

This online competition, spanning across the United Kingdom, boasts over 25 years of experience promoting British Biology Olympiad. With participation from over 500 schools, this prestigious event empowers students to hone their biological aptitude and engage in healthy competition with their peers nationwide. The outstanding accomplishments of our students in this competition reflect their dedication and excellence in the field of biology.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

NLGS Students participate in Language Exchange Program: Year 8 students participated in Language Exchange program during their Spanish lessons. They have commenced on a communication and cultural discovery journey by writing letters to their pen pals in Colegio Virgen Reina school in Spain. The exchange with their pen pals provides a unique window into the Spanish and British cultures and ways of life. The students learn about their pen pals' interests, hobbies, and daily routines through their heartfelt letters, creating a bridge between different cultures and broadening their global perspective.

Year 9 participate in South Korea Virtual Exchange: Year 9 students participated in a virtual exchange programme with 3 schools in South Korea. Students created introductory videos which were shared with their corresponding schools. Students worked in groups of 5 to create presentations about various aspects of British culture as well as global issues including climate change. We had 3 live sessions where our students presented their topic, and the Korean students did the same. After the presentations, discussions were held where the students asked each other questions regarding their presentations. This was an excellent way for year 9 students to develop their communication and teamwork skills, as well as learn about a different culture. The Korean schools visited NLGS in the summer holidays, where some of our year 9 students had the opportunity to meet their new online friends.

NLGS Students Participate in MUN: Our KS4 students who are part of the MUN club took part in the West London Model United Nations Conference. With rigorous research and hard work mastering public speaking, using diplomatic language and improving their debating skills, our students confidently represented their countries as delegates in a conference that connected 300 students from 23 schools in London. Our NLGS delegations represented Israel, Lebanon, and Democratic Republic of the Congo. They exercised their conflict resolution skills, cooperation and collaboration to make alliances with other countries and to avoid war in this fun simulation exercise.

Music Voice in a Million Trip: North London Prep students had an incredible experience performing at the Wembley arena for Voice in a Million. They joined hundreds of other schools in supporting Adoption UK, spending weeks rehearsing songs and memorizing choreography. It was a special occasion, children singing their hearts out, dancing, smiling, and making memories. It was a joy to be part of such remarkable talent and awareness for a great cause.

Dr. Susie Orbach Assembly

There was a whole school assembly for NLGS students. Dr. Susie Orbach, a renowned psychotherapist, author, and social critic, has made significant contributions to mental health and body image. Her expertise in eating disorders, self-esteem, and societal impact on body image has empowered many people. Her influential book "Fat is a Feminist Issue" has played a significant role in helping people develop healthier relationships with their bodies and themselves.

Post COVID-19

After the COVID-19 pandemic, NLGS successfully implemented and continued to utilize educational technologies as the school transitioned back to full-time on-site teaching. One of the key technologies used was Microsoft Teams, which provided a platform for students to access and submit their homework. By utilizing such technologies, NLGS was able to facilitate a smooth transition back to on-site teaching and ensure continuity of education for its students. The use of educational technologies also provided flexibility in terms of remote learning and enabled students to access their learning materials from anywhere. This approach has proven to be effective in improving the learning experience and academic performance of the students. Overall, the implementation of educational technologies by NLGS has been a positive step in ensuring high-quality education for its students in a post-COVID-19 world.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School-parent communication:

Enhanced Communication and Support for the Community: As schools transitioned back to on-site teaching in the post-COVID era, NLGS made use of various communication channels to maintain strong links with parents and pupils.

Alternative methods such as telephone, live audio and video calls via Microsoft Teams, and online surveys were utilised. An Online Parent Evening was held via ParentMail Video Call. These initiatives allowed for improved communication and engagement with the community.

Reach Out Projects for Wider Community Support: NLGS also initiated several Reach Out Projects to support the wider school community. For instance, NLPS and NLGS each held separate Christmas Dinners, which were prepared by the Parents Association. These events included a Christmas concert and raffle. All funds raised were donated to CRISIS, a national charity supporting homeless people in the UK. This project showcased the school's commitment to giving back to society.

Additionally, a welcome dinner was organised for Year 8 students and their parents. Due to the pandemic, the school missed the opportunity to meet with parents when their children were in Year 7. The event provided a wonderful opportunity for parents to get to know their children's classmates, their Form Tutor, Head of Year, Head of Key Stage, and The Headteacher.

Alumni Event and Sunday Funday: The school held an Alumni event where former students were reunited with their teachers and friends. The highlight of the event was the school tour, where alumni recorded their names on the walls of the school as a mark of their years spent on those corridors. This event showcased the close-knit community built by the school, even beyond the students' academic years.

Finally, the academic year was wrapped up with the Sunday Funday event in June. It was a community event where families were encouraged to bring their friends and family. There were plenty of fun activities such as arts and crafts stands, face painting, football penalty shootout and food stalls. This event marked the end of a successful academic year, celebrated with the community coming together.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The results for the year are set out on page 23.

The trustees are satisfied with the financial position of the charity at the year end.

Primary Financial Sources: The charity's primary sources of financial support are fee income and contributions that align with its major objectives. The increase in the number of students has contributed to the rise in income.

Expenses: The majority of NLGS's expenses are staff salaries. The school's most valuable resource is its staff. The trustees' policy is to reward personnel appropriately to ensure that NLGS is able to attract and retain competent teaching and support staff to run the school efficiently and provide its students with excellent educational opportunities.

The trustees have taken great care to keep price increases to a minimum and have carefully considered staff and other costs in relation to school fee affordability.

Policy for Unrestricted Funds: The trustees have established a policy to maintain unrestricted funds that have not been designated for a specific purpose at a level that will ensure the school's day-to-day working capital needs are met. The trustees continually review the level of reserves to ensure that they are adequate.

NLGS has maintained a healthy financial position by carefully managing its expenses, increasing income, and establishing policies to ensure that it has sufficient reserves to meet its day-to-day working capital requirements.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that the day-to-day working capital requirements of the school are met. The level of reserves is kept under review by the trustees.

Risk Management

The trustees have assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The board of trustees has identified two key risks to which NLGS is exposed. The first is a risk to the school's reputation, which could materially affect its ability to attract top talent and enrol students. To manage this risk, NLGS has established policies and procedures that prioritise hiring, safety, health, and welfare of its students and staff. NLGS ensures that employees receive thorough training, policy administration and monitoring, and promotes transparency and trust between students and staff.

The second risk is NLGS's financial viability, which includes generating sufficient cash flow to provide adequate resources for a safe and secure educational environment, meet loan obligations, and invest in its facilities. To manage this risk, NLGS has implemented sound long-term planning with clear and challenging financial targets that consider not only the operation of the school but also the wider context in which it operates.

NLGS has established risk management processes that provide reasonable but not absolute assurance that major risks have been adequately managed. While these processes are designed to reduce exposure to key risks, the board of trustees recognizes that risks cannot be completely eliminated. Therefore, the board regularly reviews and evaluates the effectiveness of the risk management procedures to ensure that NLGS continues to operate in a safe and sustainable manner.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

Future Plans for NLGS

Introduction: As NLGS looks towards the future, it aims to continue its journey of excellence in education while fostering greater collaboration, global engagement, and alumni involvement. Building upon its strong foundation, NLGS is committed to implementing strategic initiatives that will enhance its educational offerings, promote growth, and strengthen its position as a leading institution in the field of education.

Collaboration with Independent Schools Association (ISA): NLGS understands the value of collaborating with other independent schools to share insights, resources, and expertise. To foster greater collaboration and networking opportunities, NLGS will actively engage with the Independent Schools Association (ISA). Through this collaboration, NLGS aims to participate in events, workshops, and initiatives that promote excellence and innovation in independent education.

Transitioning to Independent Schools Inspectorate (ISI): NLGS recognises the importance of adhering to stringent standards and aligning itself with leading practices within the independent school sector. To achieve this, NLGS plans to shift towards the Independent Schools Inspectorate (ISI) framework. This transition will ensure thorough inspections and evaluations, contributing to ongoing enhancement and accountability within the school.

Establishing a Cultural Exchange Programme with Schools Abroad: In an increasingly interconnected world, NLGS recognises the importance of promoting global understanding and cultural exchange among its students. We will establish a cultural exchange programme with schools abroad, allowing students to immerse themselves in different cultures, languages, and perspectives. Through this programme, NLGS aims to cultivate global citizens who are equipped to navigate and contribute to an increasingly diverse and interconnected global society.

Developing Partnerships with Local Businesses for Internship Opportunities: NLGS is committed to preparing its students for the challenges of the modern world by providing them with real-world experiences and practical skills. These partnerships will not only provide students with valuable hands-on experience but also foster mutually beneficial relationships between NLGS and the local business community, promoting economic growth and workforce development.

Introducing a Mentorship Programme Connecting Alumni with Current Students: NLGS values the contributions and experiences of its alumni and recognises the potential for their mentorship to positively impact current students. This programme will provide students with valuable guidance, advice, and networking opportunities, empowering them to make informed decisions about their academic and professional futures while fostering a sense of community and continuity within the NLGS family.

Establishing Partnerships and Sponsorships to Expand the International Greenwich Olympiad: Building upon the success of past International Greenwich Olympiad (IGO) events, NLGS is committed to expanding and enhancing this prestigious academic competition. We will establish partnerships and sponsorships with organisations that share its commitment to academic excellence and global engagement. These partnerships will provide the resources and support necessary to expand the reach and impact of the IGO, attracting top talent from around the world and cementing NLGS's reputation as a hub for intellectual curiosity and academic achievement.

Conclusion: In conclusion, NLGS is poised to embark on an exciting journey of growth, innovation, and collaboration as it strives to achieve its strategic goals and maintain its position as a leading institution in the field of education. By embracing initiatives such as transitioning to the ISI framework, developing partnerships with local businesses and schools abroad, and fostering alumni engagement and mentorship, NLGS is laying the groundwork for a bright and promising future, where students are empowered to succeed in an ever-changing world. With the support of its dedicated staff, students, alumni, and wider school community, NLGS is confident in its ability to realise its vision of providing an excellent education that prepares students for success in the 21st century and beyond.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, issued on 15 May 2008 (amended by Resolution on 14 May 2011), and constitutes a Limited company, Limited by guarantee, as defined by the Companies Act 2006.

The principal objects of the company are to achieve the highest academic standards in a secure and happy environment, promote the spiritual, moral, cultural, mental and physical development of pupils at the school and of society, prepare pupils at schools for the opportunities, responsibilities and experiences of later life for the benefit of the public.

Trustees during the year

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Selcuk Bassoy

Mr Mahmut Gunaydin

Mr Rustam Aliyev

Recruitment and appointment of trustees

The management of the company is the responsibility of the board of Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustee's interests

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment and training of new trustees

Nominations for new trustees are made by any member of the Charity or the existing trustees. Trustee candidates are considered by the board of trustees to ensure the board has the breadth of skills to offer effective strategic leadership and guidance to the Charity, in conjunction with the head of school. New trustees are appointed by the board of trustees. Trustees appointed by the board retire at the next annual general meeting (AGM) and can be re-elected by resolution of the members. New trustees can also be elected directly at the AGM. One third of the board who have served the longest in the office since their last appointment retire at the AGM each year to give space to new trustee candidates. Retired trustees may also be re-elected by resolution of the members at the AGM.

New trustees are provided with information about the Charity and appropriate training and induction is arranged. On appointment, trustees are briefed on their responsibilities as directors and trustees. Trustees are also given regular presentations by the head of school and senior leadership team (SLT) on specific curricular developments, and they are invited and encouraged to link up with a department and observe lessons and activities at first hand.

New trustees are also issued with the school and board details including:

- Current trustee details - Skills and experience matrix.
- Minutes of the recent board meetings.
- The constitution and charitable status.
- The Memorandum and Articles of Association.
- Recent trustees' report and financial accounts.
- The school's prospectus.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

The trustees are legally responsible for the overall management of the Charity and meet as a board at least four times a year. All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected to a trustee received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The day-to-day management of the school (NLGS) is delegated to the head of school supported by the SLT. The head undertakes the key leadership role overseeing the educational, pastoral and administrative functions in conjunction with the SLT. The head and relevant SLT members attend board of trustee meetings as/when required.

The Memorandum and Articles of Association state that charity may not have more than 50 (fifty) members at any one time.

Auditor

In accordance with the company's articles, a resolution proposing that KPSR LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mr Selcuk Bassoy
Trustee

22 May 2024



Mr Rustam Aliyev
Trustee

22 May 2024

WISDOM SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of Wisdom School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the School will continue in operation.

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

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WISDOM SCHOOL

Opinion

We have audited the financial statements of Wisdom School (the 'School') 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 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 year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the School for the purpose 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 School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Legislation, taxation and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include General Data Protection Requirement and general health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council'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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Rishil Patel (Senior Statutory Auditor)
for and on behalf of KPSR LLP

22 May 2024

Chartered Accountants
Statutory Auditor

58 High Street
Pinner
Middlesex
HA5 5PZ

WISDOM SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	10,950	-	10,950	14,341	-	14,341
Charitable activities	3	3,561,643	-	3,561,643	3,083,422	-	3,083,422
Total income		<u>3,572,593</u>	<u>-</u>	<u>3,572,593</u>	<u>3,097,763</u>	<u>-</u>	<u>3,097,763</u>
Expenditure on:							
Charitable activities	4	3,337,688	-	3,337,688	2,855,008	-	2,855,008
Other expenditure	10	110,782	-	110,782	116,511	-	116,511
Total expenditure		<u>3,448,470</u>	<u>-</u>	<u>3,448,470</u>	<u>2,971,519</u>	<u>-</u>	<u>2,971,519</u>
Net income and movement in funds		124,123	-	124,123	126,244	-	126,244
Reconciliation of funds:							
Fund balances at 1 September 2022		2,050,739	4,895,196	6,945,935	1,924,495	4,895,196	6,819,691
Fund balances at 31 August 2023		<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>	<u>2,050,739</u>	<u>4,895,196</u>	<u>6,945,935</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 22 to 32 form part of these financial statements.

WISDOM SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		9,040,068		8,991,376
Current assets					
Debtors	13	256,089		287,506	
Cash at bank and in hand		395,950		373,004	
		<u>652,039</u>		<u>660,510</u>	
Creditors: amounts falling due within one year	15	1,235,410		1,202,444	
Net current liabilities			<u>(583,371)</u>		<u>(541,934)</u>
Total assets less current liabilities			8,456,697		8,449,442
Creditors: amounts falling due after more than one year	16		<u>(1,386,639)</u>		<u>(1,503,507)</u>
Net assets			<u>7,070,058</u>		<u>6,945,935</u>
The funds of the School					
Restricted income funds	17	4,895,196		4,895,196	
Unrestricted funds		2,174,862		2,050,739	
		<u>7,070,058</u>		<u>6,945,935</u>	

The notes on pages 22 to 32 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the trustees on 22 May 2024



Mr Selcuk Bassoy
Trustee



Mr Rustam Aliyev
Trustee

Company registration number 06596179 (England and Wales)

WISDOM SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	£	2023 £	£	2022 £
Cash flows from operating activities					
Cash generated from operations	21		240,400		397,613
Investing activities					
Purchase of tangible fixed assets		(108,076)		(107,109)	
Net cash used in investing activities			(108,076)		(107,109)
Financing activities					
Repayment of bank loans		(109,378)		(124,885)	
Net cash used in financing activities			(109,378)		(124,885)
Net increase in cash and cash equivalents			22,946		165,619
Cash and cash equivalents at beginning of year			373,004		207,385
Cash and cash equivalents at end of year			395,950		373,004

The notes on pages 22 to 32 form part of these financial statements.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Wisdom School is a private company limited by guarantee incorporated in England and Wales. The registered office is 110 Colindeep Lane, London, Middlesex, NW9 6HB, United Kingdom.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the School has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The School has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the School's balance sheet when the School becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	178	6,951
Government grants	10,772	7,390
	<u>10,950</u>	<u>14,341</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
School fees within charitable activities	3,236,282	2,767,243
Other income within charitable activities	325,361	316,179
	<hr/>	<hr/>
	3,561,643	3,083,422
	<hr/> <hr/>	<hr/> <hr/>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Expenditure on charitable activities

	School activities 2023 £	School activities 2022 £
Direct costs		
Staff costs	1,881,672	1,595,072
Depreciation and impairment	54,372	41,202
Hire of plant and equipment	5,260	4,746
Other operating leases	92,648	12,057
Rates and water	47,119	40,595
Insurance	25,717	23,213
Light and heat	88,003	59,927
Telephone	7,889	6,415
Postage and stationery	34,617	30,071
Sundries	41,348	39,411
Books and exam fees	35,723	28,809
Canteen and welfare	92,273	66,958
Advertising	17,585	26,674
Computer and software	73,690	44,975
Fire and security	2,636	2,183
Cleaning	26,595	23,975
Repairs and maintenance	20,530	16,922
School bus	24,391	14,904
Legal and professional	134,656	82,675
Student activities and trips	89,791	91,613
Travel and subsistence	5,442	3,760
Uniform	320	501
Recruitment costs	24,816	14,387
Bank charges	1,098	1,115
Bad debt provision	1,919	49,212
	<u>2,830,110</u>	<u>2,321,372</u>
Grant funding of activities (see note 5)	497,778	521,526
Share of support and governance costs (see note 6)		
Governance	9,800	12,110
	<u>3,337,688</u>	<u>2,855,008</u>
Analysis by fund		
Unrestricted funds	<u>3,337,688</u>	<u>2,855,008</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5	Grants payable	School activities	School activities
		2023	2022
		£	£
	Grants to individuals	497,778	521,526
		<u> </u>	<u> </u>
	-		
6	Support costs allocated to activities	2023	2022
		£	£
	Governance costs	9,800	12,110
		<u> </u>	<u> </u>
	Analysed between:		
	Audit, professional and accountancy	9,800	12,110
		<u> </u>	<u> </u>
7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	7,800	8,400
	Depreciation of owned tangible fixed assets	54,372	41,202
	Loss on disposal of tangible fixed assets	5,012	16,421
	Loss on disposal of intangible assets	-	33,864
		<u> </u>	<u> </u>
8	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the School during the year.		
9	Employees		
	The average monthly number of employees during the year was:		
		2023	2022
		Number	Number
	Management staff	3	3
	Teaching	51	48
		<u> </u>	<u> </u>
	Total	54	51
		<u> </u>	<u> </u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	1,734,877	1,478,033
Social security costs	146,795	117,039
	<u>1,881,672</u>	<u>1,595,072</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000 to £70,000	<u>1</u>	<u>-</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	<u>163,426</u>	<u>140,264</u>

10 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net loss on disposal of intangible fixed assets	-	33,864
Net loss on disposal of tangible fixed assets	5,012	16,421
Other interest	1,509	5,162
Financing costs	104,261	61,064
	<u>110,782</u>	<u>116,511</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 September 2022	8,766,878	371,570	94,397	12,745	9,245,590
Additions	-	57,884	7,110	43,082	108,076
Disposals	-	(14,412)	(332)	-	(14,744)
At 31 August 2023	8,766,878	415,042	101,175	55,827	9,338,922
Depreciation and impairment					
At 1 September 2022	-	190,949	52,031	11,233	254,213
Depreciation charged in the year	-	35,613	7,421	11,338	54,372
Eliminated in respect of disposals	-	(9,547)	(184)	-	(9,731)
At 31 August 2023	-	217,015	59,268	22,571	298,854
Carrying amount					
At 31 August 2023	8,766,878	198,027	41,907	33,256	9,040,068
At 31 August 2022	8,766,878	180,621	42,365	1,512	8,991,376

The trustees believe that the current value of the freehold property is in excess of its carrying value, no revaluation adjustments have been made in the financial statements in this respect.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	189,371	201,769
Other debtors	16,008	17,708
Prepayments and accrued income	50,710	68,029
	256,089	287,506

14 Loans and overdrafts

	2023 £	2022 £
Bank loans	1,519,783	1,629,161
Payable within one year	133,144	125,654
Payable after one year	1,386,639	1,503,507

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Loans and overdrafts

(Continued)

The bank loan is secured by a fixed and floating charge over the assets of the company including the freehold property.

The loan was originally taken out at the end of 2012 and has a term of 20 years. Interest is payable at 3% above the banks base rate.

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	14	133,144	125,654
Other taxation and social security		2,349	2,304
Trade creditors		101,481	58,874
Other creditors		986,602	1,003,960
Accruals and deferred income		11,834	11,652
		<u>1,235,410</u>	<u>1,202,444</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	<u>1,386,639</u>	<u>1,503,507</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	At 31 August 2023 £
	<u>4,895,196</u>	<u>4,895,196</u>
Previous year:	At 1 September 2021 £	At 31 August 2022 £
	<u>4,895,196</u>	<u>4,895,196</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	2,050,739	3,572,593	(3,448,470)	2,174,862
	<u>2,050,739</u>	<u>3,572,593</u>	<u>(3,448,470)</u>	<u>2,174,862</u>
Previous year:				
	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General funds	1,924,495	3,097,763	(2,971,519)	2,050,739
	<u>1,924,495</u>	<u>3,097,763</u>	<u>(2,971,519)</u>	<u>2,050,739</u>

19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 August 2023:			
Tangible assets	2,625,089	6,414,979	9,040,068
Current assets/(liabilities)	(450,227)	(133,144)	(583,371)
Long term liabilities	-	(1,386,639)	(1,386,639)
	<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>
	<u>2,174,862</u>	<u>4,895,196</u>	<u>7,070,058</u>
	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
At 31 August 2022:			
Tangible assets	2,467,019	6,524,357	8,991,376
Current assets/(liabilities)	(416,280)	(125,654)	(541,934)
Long term liabilities	-	(1,503,507)	(1,503,507)
	<u>2,050,739</u>	<u>4,895,196</u>	<u>6,945,935</u>
	<u>2,050,739</u>	<u>4,895,196</u>	<u>6,945,935</u>

The freehold property was purchased using restricted funds advanced for this specific purpose, the associated bank loan has also been regarded as 'restricted' funds.

20 Related party transactions

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

21	Cash generated from operations	2023	2022	
		£	£	
	Surplus for the year	124,123	126,244	
	Adjustments for:			
	Loss on disposal of tangible fixed assets	5,012	16,421	
	(Gain)/loss on disposal of intangible assets	-	33,864	
	Depreciation and impairment of tangible fixed assets	54,372	41,202	
	Movements in working capital:			
	Decrease/(increase) in debtors	31,417	(123,859)	
	Increase in creditors	25,476	303,741	
	Cash generated from operations	240,400	397,613	
		<u><u> </u></u>	<u><u> </u></u>	
22	Analysis of changes in net (debt)/funds			
		At 1 September 2022	Cash flows	At 31 August 2023
		£	£	£
	Cash at bank and in hand	373,004	22,946	395,950
	Loans falling due within one year	(125,654)	(7,490)	(133,144)
	Loans falling due after more than one year	(1,503,507)	116,868	(1,386,639)
		<u> </u>	<u> </u>	<u> </u>
		<u><u>(1,256,157)</u></u>	<u><u>132,324</u></u>	<u><u>(1,123,833)</u></u>

WISDOM SCHOOL

England & Wales - Charity number 1142914

Accounts

Charity registration number 1142914

Company registration number 06596179 (England and Wales)

WISDOM SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

WISDOM SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Selcuk Bassoy Mr Mahmut Gunaydin Mr Rustam Aliyev
Secretary	Mr Huseyin Adak
Charity number	1142914
Company number	06596179
Registered office	110 Colindeep Lane London Middlesex United Kingdom NW9 6HB
Auditor	KPSR LLP 58 High Street Pinner Middlesex HA5 5PZ

WISDOM SCHOOL

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WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The charity operates under the name of North London Grammar School.

The Headteacher in the period under review was Mr H F Adak.

Objectives and activities

The principle objectives of the company are:

- As described in the Memorandum of Association is to hold funds and to utilise the income for charitable purposes for the benefit of the public including but not limited to the advancement of education;
- The relief of financial hardship by making grants of money for providing or paying for services or facilities;
- To establish and maintain such institutions as nurseries, weekend schools, schools, college and universities to promote the advancement of education of pupils at their schools and in out of school environments;
- To establish schools in order to have a positive impact in education and to emphasize importance and increase awareness of technology, mathematics, science education, music, sports, humanities and arts among students, parents and general public.
- To organise such courses and events as those which will assist the disadvantaged members of the community to develop capacity and skills that will help them participate fully in society by identifying and helping meet their needs;
- To promote equality and diversity for the benefit of the public in England by encouraging the elimination of discrimination on grounds of race, religion, disability or ethnic origin by raising awareness and understanding of the background, qualities and needs of individuals living in and organisations and groups operating in the area of benefit and by promoting attitudes, customs and practices in favour of equality.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The strategies for achieving these objectives are:

In order to fulfil the above-listed objectives of the Charity more fully, the trustees together with the head of school and senior leader team have agreed that NLGS should aim to:

- To provide exceptional education to the highest possible standards with excellent teaching, learning and extra-curricular opportunities to all pupils regardless of their social, cultural, religious, and financial background.
- To recruit the highest possible calibre of teaching and support staff and facilitate their continuing professional development.
- To maintain a mix of pupils from a wide range of socio-economic background by supporting the optimum number of pupils with the cost of education, on a means-tested basis from the Charity's limited endowment funds and other fund raising.
- To embrace modern technology and use it to enhance pupils' independence as learners and prepare for the future.
- To maintain a vibrant and diverse programme of co-curricular activities which plays a key role at NLGS, enabling all pupils to explore and develop new interests, challenge themselves and take responsibility, develop teamwork and leadership skills, make friends, and have fun.
- To provide a happy and secure pastoral environment in which all pupils can flourish with opportunities for leadership, service and an acknowledgement of respect and consideration to others.
- To educate pupils to have a true sense of service to their communities.
- To fill all available places across all year levels by attracting more pupils who have demonstrated academic potential and learning skills to benefit from North London Grammar School's rigorous academic programme.
- To further develop existing strong group communications and relationships with our stakeholders including the parents, extended families as well as the alumni community.
- To build on our school's existing links with other Charities, Outreach Projects and the wider community by helping and supporting them and making contributions to their activities and projects in any way possible.
- To open the school facilities for community use, at appropriate times, within safeguarding constraints.

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

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Activities to Achieve Charity Objectives for Public Benefit

Bursary

NLGS believes that education should be accessible to all, regardless of their financial background. In order to achieve this, the school provides fee assistance to eligible students through its bursary program. In the 2020-2021 academic year, 25 students received a total of £93,990 in fee assistance. This number increased to 28 students in the following year, with a total of £100,410 in fee assistance provided.

The school recognizes that education is not just about academic learning, but also about social contact and shared experiences. By providing bursaries, NLGS aims to create a diverse student body that benefits from learning in a varied society. Bursaries of up to 100% of the tuition are available and are awarded based on various factors, including the student's performance in the entrance assessment and interview, their overall contribution to NLGS, their family's gross income and assets, and any other relevant personal and family circumstances.

NLGS sees bursaries as a crucial component of its admissions procedure. The school believes that by providing fee assistance, it can help maintain a diverse student body from a wide range of socioeconomic backgrounds, creating a more inclusive and equitable learning environment for all students. By considering a range of factors when awarding bursaries, NLGS aims to ensure that financial need is taken into account, while also recognizing the value that each student can bring to the school community.

NLGS is committed to providing an extraordinary education that meets the highest standards possible and offers remarkable opportunities for teaching, learning, and extracurricular activities to all students. By providing bursaries, the school is able to extend this commitment to students who may not have been able to afford such an education otherwise. The school recognizes the importance of creating a level playing field for all students, regardless of their financial background, in order to help them reach their full potential and achieve their goals.

NLGS understands that its students are the future and that they will be the ones who will shape the world we live in. By providing access to an outstanding education to a diverse range of students, the school aims to empower its students to become responsible and proactive citizens who can make a positive difference in their communities and beyond.

Scholarship

North London Grammar School provides full or partial scholarships to students in all grade levels who have exceptional academic ability and learning skills to succeed in our rigorous academic curriculum. These scholarships are awarded every year and are provided as a percentage of the tuition cost.

In the previous academic year, the school provided a total of £334,440 in fee support to 58 deserving students. This number increased to 69 students in the following year, with a total of £396,348 in fee support. These scholarships help to make high-quality education accessible to students who may not have the financial means to attend our school. By offering scholarships, we aim to provide opportunities for deserving students to pursue their academic goals and fulfill their potential, regardless of their financial circumstances.

The scholarship awards are based on a rigorous selection process that takes into account the student's academic performance, as well as their personal and family circumstances. We also consider the student's overall contribution to the school community and their potential to benefit from the demanding academic curriculum offered at our institution.

Our scholarship program is an integral part of our commitment to providing an extraordinary education that meets the highest standards possible and offers remarkable opportunities for teaching, learning, and extracurricular activities. We believe that every student deserves access to high-quality education, and we are proud to offer scholarships to help make this possible.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Charitable Giving

NLGS places a strong emphasis on its students' involvement in philanthropic activities and community service. The charity recognizes the importance of students engaging with non-profits and like-minded organizations to raise awareness and contribute to the wider social context. NLGS collaborates with various regional non-profits and groups to promote this ideology.

The school's students actively participate in a wide range of fundraising activities throughout the year, supporting various causes. These fundraisers serve as a means to promote the school's commitment to social responsibility and raise awareness of the various issues faced by society.

Moreover, NLGS students are encouraged to participate in community service initiatives that help them understand the importance of volunteering and contributing to the betterment of society. The school has a long-standing relationship with a number of children's activity groups, local hospitals, care facilities, and churches where students can engage in various forms of service.

This community service helps students develop a sense of responsibility towards society and also helps them develop important life skills such as empathy, leadership, teamwork, and communication. NLGS believes that community service is an important part of a student's education, and provides opportunities for students to engage in meaningful service initiatives.

NLGS believes that philanthropic activities and community service help students become more aware of their social responsibility and promote a sense of civic duty. The charity believes that by participating in these activities, students develop a strong sense of empathy and compassion for others, which is essential for a well-rounded education.

The school is dedicated to providing opportunities for its students to participate in various philanthropic activities and community service initiatives. These initiatives not only benefit the wider community but also enrich the lives of the students themselves by promoting personal growth and development.

In summary, NLGS is committed to promoting social responsibility among its students by providing opportunities for them to engage in philanthropic activities and community service. The school recognizes the importance of students understanding the social context of their education and hopes to instil in them a sense of civic duty that will stay with them throughout their lives.

Community and Local Schools Support

NLGS believes in being an active and engaged member of the community and strives to provide public benefit whenever possible without compromising the education of its students. To this end, the school offers reduced rates for rentals to local groups and societies. NLGS also collaborates with neighbouring schools and clubs to hold joint events, and hosts a variety of events, competitions, and festivals throughout the year, providing opportunities for children and adults from the surrounding area to use its facilities.

In making decisions about which activities to undertake, the trustees have taken into account guidance issued by the Charity Commission, ensuring that the charity's actions align with its charitable objectives and provide public benefit.

Throughout the period, NLGS's major activities have included offering bursaries and scholarships to students who would not otherwise be able to afford the tuition fees, as well as providing fee support to deserving students. The school also encourages its students to participate in philanthropic and volunteer activities, collaborating with regional non-profits and like-minded groups to promote social awareness and a sense of community involvement.

Additionally, NLGS provides public benefit by offering reduced-rate rentals to neighbourhood groups and societies and hosting events that allow members of the community to use its facilities. By doing so, the school contributes to the social and cultural enrichment of the neighbourhood and fosters positive relationships with the community at large.

Overall, NLGS is committed to using its resources and facilities for the benefit of the community whenever possible, while maintaining its focus on providing an exceptional education to its students.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The major activities of the company during this period have been:

Teaching

The curriculum at North London Grammar School includes a wide range of subjects aimed at providing students with a well-rounded education. The school offers classes in English, reading, mathematics, science, design technology, history, art & design, music, physical education, personal, social, health education and citizenship, religious education, geography, and information and communication technology. By offering a diverse selection of subjects, the school aims to help students develop not only academically, but also socially, emotionally, and creatively. Through a comprehensive curriculum, North London Grammar School seeks to prepare its students for success in higher education and the workforce.

Student services

North London Grammar School in Hendon offers various student services to ensure a comfortable and convenient educational experience. Among these services are the school bus service, school lunch, and hall hires. The school bus service provides transportation for students to and from the school. The school lunch service offers nutritious and delicious meals to students during their break times. The school also allows hall hires, providing a space for different events such as seminars, meetings, and celebrations. These services are all provided on the school's premier campus in Hendon, ensuring that students have access to these resources in a central location.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

NLGS is committed to providing an inclusive education that allows all students to reach their full potential. Our goal is to create a culture of learning that fosters lifelong learning and development of knowledge, skills, and attitudes. To achieve this, NLGS encourages all students to participate in a variety of activities, both within and outside the curriculum, to maximize their personal growth, build their confidence, and cultivate lifelong friendships.

We offer an extensive range of co-curricular activities that span across various sports and performing arts as well as other clubs and opportunities. These activities are designed to provide students with a holistic education and promote their overall development.

We are proud to have a diverse range of achievements across our student body, including excellent academic results. Our students consistently perform well in national exams and are well-prepared for the next stage of their education. Alongside academic excellence, our students also excel in other areas, including sports, music, drama, and community service. We believe in celebrating the achievements of all our students, and we recognize that each student has unique talents and strengths.

NLGS is committed to ensuring that every student feels valued, supported, and challenged to reach their full potential. We believe that a well-rounded education involves more than just academics and that students should be given opportunities to develop their skills and interests outside of the classroom. We strive to create a supportive and inclusive environment that promotes a love for learning and encourages our students to become active and responsible citizens of the world.

Achievements and Other Activities International Greenwich Olympiad

The International Greenwich Olympiad (IGO) was an initiative taken by North London Grammar School (NLGS) to inspire students' interest in science and technology. The aim of the event was to engage students' curiosity and creativity and provide them with a platform to showcase their hands-on skills and innovative ideas. The event featured five categories: Computer Science, Energy, Engineering, Environmental Science, and Short movie, and was hosted in-person and online. NLGS was proud to organise and host the event, which attracted 168 students from 29 countries.

NLGS believes in fostering an inclusive environment that encourages personal development and maximizes students' potential. The school offers a range of co-curricular activities and opportunities that help students gain confidence and develop lifelong friendships. In keeping with this ethos, IGO was designed to be an excellent platform that promotes learning and enhances students' passion for science and technology.

The Computer Science category challenged students to come up with innovative solutions to real-world problems using computational thinking. The Energy category sought ideas to address the world's energy challenges by exploring alternative energy sources. The Engineering category focused on designing and creating functional products to make everyday life easier. The Environmental Science category aimed to promote awareness and action on environmental issues by finding sustainable solutions. Lastly, the Short movie category allowed students to showcase their storytelling skills by producing short films with a scientific theme.

NLGS year 10 students participated in IGO and achieved outstanding results. In the Environmental Science category, they won a gold medal for their project on Hydrogen Planes. The project explored the potential of hydrogen fuel cells as an alternative energy source for airplanes. In the Engineering category, NLGS students won a silver medal for their project on Wireless Electric Transmission. Their project focused on developing a wireless electric transmission system that could be used in urban areas to reduce energy consumption. Additionally, they won two bronze medals, one for their project on Fly-high drones and the other for their project on Solar drones.

The former project aimed to develop a drone that could reach higher altitudes than conventional drones, while the latter project aimed to create a drone that was powered entirely by solar energy.

NLGS students' impressive achievements in IGO showcase the school's commitment to providing an environment that fosters curiosity, innovation, and excellence. NLGS believes that co-curricular activities play a crucial role in students' personal development and academic success. They provide a platform for students to showcase their skills and talents, gain confidence, and develop leadership qualities. Additionally, these activities foster teamwork and camaraderie, promoting a positive school culture and enhancing students' overall learning experience.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

NLGS is proud to have hosted the first IGO and looks forward to continuing to provide opportunities that promote learning and inspire students to pursue their passions. The school believes that events like IGO are essential to equip students with the skills they need to succeed in the 21st century. Science and technology are rapidly advancing, and students need to develop skills that will enable them to navigate this ever-changing landscape successfully. IGO was an excellent platform that allowed students to showcase their skills and creativity and foster a love of science and technology.

Summary of our students' achievement:

Environmental Science

Gold medal for looking at Hydrogen Planes

Engineering

Silver medal for looking at Wireless Electric Transmission

Bronze medal for looking at Fly-high drones

Bronze medal for looking at Solar drones

Maths

The NLGS students have had a successful year in the United Kingdom Mathematics Trust (UKMT) Mathematical Challenge 2021-2022. They achieved a remarkable result in both Junior and Intermediate Maths Challenges. In addition, several students achieved qualifications and merits in the Grey Kangaroo and Pink Kangaroo challenges. Here are the achievements in bullet points:

UKMT Mathematical Challenge 2021-2022

Year 7 and 8 Junior Maths Challenge:

7 Gold medals

5 Silver medals

23 Bronze medals

Year 8 - 11 Intermediate Maths Challenge:

5 Gold medals

14 Silver medals

13 Bronze medals

Grey Kangaroo:

1 Merit

1 Qualification

Pink Kangaroo:

3 Qualifications

In addition to the impressive results in the UKMT Mathematical Challenge, NLGS celebrated Maths Week from 8th to 13th November, with the aim of making maths accessible to all students. The school organised fun maths-based activities to inspire those who may not see maths as a viable option for them.

The MathsMatters Club continued to run, helping students to understand the relationship between mathematics and the world around them. The club provided a platform for students to engage in discussions and explore different mathematical concepts. By making maths engaging and accessible, the MathsMatters Club helped students develop a greater appreciation for the subject.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

NLGS students have demonstrated a high level of mathematical ability and enthusiasm. The achievements in the UKMT Mathematical Challenge, the success of Maths Week, and the continuation of the MathsMatters Club all demonstrate the school's commitment to promoting the importance of maths and developing students' mathematical skills.

Science

NLGS Students Excel in Science Competitions and Celebrate British Science Week

NLGS is proud to announce that our students have achieved great success in various science competitions this academic year. The school also celebrated British Science Week by organizing a range of events and workshops to inspire students to pursue their passion for science.

British Biology Olympiad

Students from Year 9 and 10 participated in the British Biology Olympiad 2022, an international competition for preuniversity students that tests their practical and theoretical biology skills. The competition aims to stimulate students' curiosity in the biosciences and bring together students from all around the world. The Olympiad was held online, and we are pleased to announce that our students received the following awards:

1 Gold
6 Silver
8 Bronze

British Physics Olympiad

Our students also competed in the Junior Physics Challenge category of the British Physics Olympiad, and we are delighted to announce that they achieved the following awards:

4 Gold

14 Silver

23 Bronze

International STEM Olympiad

Students from Years 8, 9, and 10 participated in The International STEM Olympiad, an online competition that prepares questions in line with the philosophy of science, technology, engineering, and mathematics (STEM) education. The organization aims to change students' perspective on life with a range of questions that link their science learning with the wider world. We are proud to have achieved the following:

National Level: 18 participation certificates

International Level: 32 participation certificates

Popular Science Category: 6 Bronze

Mathematics Category: 3 Bronze

Celebrating British Science Week

NLGS celebrated British Science Week (11-20 March) by organizing various events and workshops in the science department during lunchtime. The events included:

"Who do you think you are?" DNA extraction session

Tower building competition

Whizz, Bang, Wallop Fizzing, sizzling, exploding! workshop

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Science Museum Visit

NLPS visited the Science Museum, where students enhanced their understanding of climate change, developed their scientific inquiry skills, and expanded their knowledge of science concepts and theories through the Museum, Wonderlab, and the IMAX cinema documentary experience.

NLPS Science Week

NLPS also held their own Science Week (20 – 24 June), which was focused on plastic pollution. All students took the time to write letters to their local MP, and there was also a bunsen burner and chromatography workshop.

MathematicsMatters Club

The MathematicsMatters Club continued to run throughout the academic year, helping students understand better the relationship between mathematics and the world around them.

In conclusion, NLGS students have shown remarkable achievements in various science competitions this academic year, including the British Biology Olympiad and the British Physics Olympiad. They have also participated in The International STEM Olympiad and celebrated British Science Week by organizing events and workshops. The MathematicsMatters Club continued to run, helping students understand the relevance of mathematics in their daily lives. These accomplishments demonstrate NLGS's commitment to providing excellent education to its students and empowering them to pursue their passion for science and mathematics.

English

NLGS celebrated English Week from February 28th to March 4th by emphasizing the importance of reading as one of the most vital skills for daily life. The English Department organised several activities throughout the week to promote and celebrate the love of literature.

During form time, all students had the opportunity to read Edgar Allen Poe's "Tell-tale heart." This classic horror story is a gripping tale that encourages critical thinking, problem-solving skills, and attention to detail.

On World Book Day, which took place on Thursday, March 3rd, students were given the chance to dress up as their favourite fictional book characters. This provided an opportunity for students to showcase their creativity and celebrate the love of literature.

A poetry workshop was organised for Year 7 students with James Carter, a writer, musician, and poet. The workshop's focus was on the theme "Boast and Lies," and students were encouraged to write as a unique character with inspiration from history and mythology. This workshop helped students improve their creative writing skills, use their imagination, and appreciate the beauty of language.

To support the students' understanding of story writing, the English Department arranged a trip for Year 10 to see a performance of "Macbeth" at The Globe Theatre in London. The performance helped students understand different areas of learning, such as narrative writing through characters, themes, and even aspects of history and culture. Students appreciated the unique way the play was performed, making the experience both educational and enjoyable.

English Week at NLGS was a successful celebration of literature and language. The activities provided opportunities for students to appreciate and develop their reading and writing skills while promoting a love of literature. The week's highlights include:

All students read Edgar Allen Poe's "Tell-tale heart" during form time, which encouraged critical thinking, problem-solving skills, and attention to detail.

World Book Day gave students the chance to dress up as their favourite fictional book characters, celebrating their creativity and love of literature.

A poetry workshop with James Carter for Year 7 students encouraged creative writing skills, using the imagination and appreciating the beauty of language.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

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A trip to see a performance of "Macbeth" at The Globe Theatre in London was organised for Year 10 students. The performance helped students understand narrative writing through characters, themes, and aspects of history and culture in a unique way.

P.E

NLPS began their swimming lessons which are part of the National Curriculum, with the aim of providing all students with the opportunity to learn how to swim. The lessons focus on providing water safety skills in a pool environment, and the program is designed to be both educational and enjoyable for all students.

In addition to swimming lessons, 13 students from NLPS were selected to participate in the Barnet Schools Cross Country Competition. This event, held at Stone X Stadium, involved students running on outdoor courses over a natural terrain. The NLPS students gave an outstanding performance, showcasing their strength and endurance.

Meanwhile, NLGS students participated in the Independent School Football Association U11 7 aside Football tournament. The team performed exceptionally well, with excellent performances from all members throughout the tournament. Although they were knocked out of the tournament in round 16, the team demonstrated great sportsmanship and teamwork.

At NLPS, the focus on physical education and sports is not limited to swimming and football. The school also offers a variety of other sports, including basketball, netball, and athletics. These sports not only provide students with opportunities to improve their physical fitness, but also teach valuable life skills such as teamwork, leadership, and perseverance.

Additionally, NLPS provides students with access to state-of-the-art sports facilities, including a gymnasium, outdoor fields, and a running track. These facilities enable students to participate in a wide range of sports and physical activities, allowing them to explore and develop their interests and abilities.

Overall, NLPS and NLGS are committed to providing students with a well-rounded education that includes a strong emphasis on physical education and sports. By encouraging students to participate in a variety of sports and physical activities, the schools aim to instill in them a lifelong love for exercise and healthy living.

Sports Day

NLGS organized a school-wide Sports Day at Barnet Copthall, providing students with a chance to showcase their athletic skills and bond with their classmates. The event offered a unique opportunity for students to engage in teambuilding activities and strengthen their physical abilities while having a great time.

The day was filled with a range of exciting activities, such as standing long jump, javelin, shot put, and track races, which students enthusiastically participated in. The event not only encouraged students to embrace their competitive spirit but also provided a platform to learn the importance of teamwork and sportsmanship.

The entire school community came together to support and cheer on their fellow students, creating a fun and supportive atmosphere. Students from different houses also collaborated to create a unified and collaborative environment, further reinforcing the spirit of teamwork and community.

In the end, the house competition was won by Ignis, with impressive performances across all the events. However, every student's participation was applauded and appreciated, regardless of which house they belonged to.

Overall, the Sports Day was a great success, with students enjoying themselves while developing their physical skills and teamwork. It was a fantastic opportunity for students to bond with their peers outside of the classroom, and the positive atmosphere ensured that everyone left with a sense of accomplishment and pride.

Art

NLPS students demonstrated their artistic skills and creativity by winning a prize at the Fourth Plinth Schools Awards competition. The competition challenged students to create unique snail sculptures based on the theme 'Slow Down', which was selected to encourage reflection on the fast-paced nature of modern life.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Fourth Plinth Programme is a well-known contemporary sculpture prize in the UK that encourages world-class artists to create new works for display in Trafalgar Square. The programme is supported by Arts Council England and funded by London's mayor. NLPS students' excellent sculptures stood out among other submissions, earning them a well-deserved recognition.

In addition to their success in the competition, the art department at NLPS organized a school trip for Year 8 students to visit the Henry Moore Foundation. The visit was closely linked with the students' art project on figures. The foundation, located in Perry Green, Hertfordshire, is a museum and sculpture garden dedicated to the life and work of the famous British artist Henry Moore. The visit provided students with the opportunity to learn about Moore's unique approach to sculpture, his artistic influences and inspirations. Students were also able to explore the museum's vast collection of Moore's sculptures, drawings and other works of art.

The trip was an enriching experience for the students, as they were able to see firsthand the techniques used by one of the most influential sculptors of the 20th century. They also had the opportunity to develop their own skills by participating in a workshop where they could create their own sculptures inspired by Moore's work. By engaging with Moore's art and methods, students gained a deeper understanding of the artistic process and the importance of experimentation and creativity in creating works of art.

Other Activities

NLGS Students Participate in LIMUN for Second Year Running: NLGS students participated in the London International Model United Nations (LIMUN) for the second year in a row. The event is designed to help students develop their public speaking and negotiation skills while learning about global issues. NLGS students have shown great success in the past, and this year's participants were equally impressive.

Student Services Inspires Students to Choose Future Careers: NLGS Student Services held a series of events to inspire students in choosing their future careers. These events were aimed at all year groups, with specific focus on Year 11 students who are preparing for their GCSE exams. The goal was to help students make informed decisions about their career paths and to provide them with the necessary support to achieve their goals.

Year 11 Information Evening for Parents: A Year 11 information evening was held for parents to meet with key members of staff who would be supporting students with their GCSE journey. The event was a great success and gave parents an opportunity to meet with the staff who would be supporting their children throughout their GCSE journey. The evening covered important topics such as exam preparation, revision techniques, and future career options.

Student Services Produces College and Sixth Form Database: To help Year 11 students prepare for their college and sixth form applications, student services produced an excel database with over 40 of the most popular local colleges and sixth forms. The database included open days and application deadlines, which helped students plan their applications more effectively. Additionally, all students were encouraged to apply to at least 5 schools, which would increase their chances of success.

Personal Statement Workshop and Mock Interviews: Student services implemented a personal statement workshop to help students write their personal statements for their higher education applications. Writing a personal statement can be daunting, and the workshop was designed to provide students with the necessary support and guidance to produce a strong and compelling statement. Furthermore, all students were given mock interviews in preparation for their college and sixth form applications. The interviews were designed to give students an idea of what to expect and to help them prepare for the real thing.

Special Careers Assembly: A special careers assembly was held where parents delivered talks during assembly to talk about their profession and life journey. Ms Trivedy, a parent to a year 8 student, made an inspirational presentation on her career journey from studying Criminology and Criminal Justice, to being a training Barrister to then working in designing out crime with local government regeneration projects. This gave students a real-life insight into potential career paths and the different routes that can be taken.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

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Year 8 Assembly Presentation by Amazon Web Services: Year 8 students had a special assembly presentation from Amazon Web Services. They were given insight into how technology is interconnected with our daily lives, which was both informative and engaging. The presentation was designed to inspire students to consider a career in technology and to understand the opportunities that are available in this field.

National Careers Test for Year 9 Students: NLGS encouraged Year 9 students to take the national careers test. The test was designed to encourage students to think about their career choices beyond GCSEs. It was a great opportunity for students to explore potential career paths and to start thinking about the steps they need to take to achieve their goals.

Exciting Extracurricular Activities and Charitable Causes at NLGS: NLGS is committed to providing students with not only academic excellence but also a well-rounded education that fosters personal growth, development, and character. To achieve this, NLGS offers a range of extracurricular activities and charitable causes that allow students to explore their interests, learn new skills, and contribute to society. Here are some highlights of NLGS's extracurricular activities and charitable causes from the past academic year.

Exploring Career Paths Through PHSE Lessons: NLGS believes that it is never too early to start thinking about one's career aspirations. That is why the school organized special Personal, Social, Health and Economic (PSHE) lessons that focused on careers for Year 7 and 8 students. The aim of these lessons was to help students start thinking about the different career paths available to them and to develop the skills they need to pursue their chosen career paths. These lessons provided students with an insight into various industries, professions, and job roles, and helped them understand the education and training required for each career.

Getting Hands-On Experience with Nature and Gardening: Student Services at NLGS organized a gardening club that ran in the second spring term. The club aimed to give students firsthand experience with nature and gardening.

Gardening is a great way to learn about plant growth, ecosystem dynamics, and sustainability. The club allowed students to learn practical skills such as planting, weeding, watering, and harvesting, and also fostered teamwork, patience, and responsibility. By working with their peers and nurturing plants, students learned about the importance of cooperation, persistence, and resilience.

Preparing for Top University Admissions with a Scholars' Club: NLGS is committed to preparing its students for success in higher education. To this end, a scholar's club was organized for Year 10 students. Over the course of six weeks, students looked at the skills needed for top university admissions, including critical thinking, problem-solving, academic writing, and time management. The program aimed to equip students with the skills and knowledge needed to succeed in competitive university admissions processes. The term ended with a trip to Oxford University, where students were able to experience a top-ranked university firsthand and learn about its admissions process and academic programs.

Building Teamwork and Survival Skills with The Duke of Edinburgh Award: The Duke of Edinburgh Award is a prestigious program that allows young people to build on their teamwork, survival, and personal skills. NLGS provided students with the opportunity to participate in this program, which is highly regarded by universities and employers alike. The program requires students to complete a range of challenges, including volunteering, physical activity, skill development, and an adventurous journey. By participating in the program, students were able to learn new skills, develop their leadership and communication skills, and gain a sense of achievement and confidence.

Exploring Automation and Robotics with a Robotics Club: NLGS is committed to promoting STEM (Science, Technology, Engineering, and Mathematics) education and providing students with opportunities to explore cutting-edge technologies. To this end, a robotics club was organized in the Prep school. The club has a toolkit with more than 80 building models combined with robotic parts, such as sensors, motors, and a 7-part controller. Students were able to take part in activities using models and sensors, harnessing their curiosity and teaching them about automation. The club encouraged students to think creatively and critically, problem-solve, and collaborate, while having fun.

NLPS Celebrates Culture Day: NLPS held its own Culture Day as part of the school's focus on inclusivity and celebrating differences. The event was organized by the PSHE department, and it aimed to give students an opportunity to learn about different cultures, customs, and traditions.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Research and Attire: During Culture Day, students were asked to research their own cultures as well as others. They were encouraged to learn more about the history, food, music, art, and other aspects of different cultures. Students were also given the opportunity to wear cultural attire, such as traditional clothing or accessories, to represent their own culture or one they researched.

Food and Delicacies: In addition to wearing cultural attire, students were also allowed to bring in food or delicacies from their culture to share with others. This aspect of the event allowed students to not only learn about different cultures but also to experience them through taste and smell.

Charitable Causes: NLGS continued to raise money for charitable causes, and students were actively involved in these fundraising efforts. Student Services worked closely with Year 10 students to raise money for Wings of Hope, a charity that helps schools in areas of need. The funds raised by the students contributed to the charity's efforts to support education in underprivileged communities.

Prep students participated in NSPCC Number Day, an event organized by the National Society for the Prevention of Cruelty to Children. The students dressed up to raise money for NSPCC, which helps support all children and runs services such as Childline. This event helped raise awareness about the importance of protecting children and providing support for those who need it.

Students and staff also supported Red Nose Day, a fundraising event organized by Comic Relief. All students were encouraged to donate £1 for non-uniform day and purchase red noses, with the proceeds going to support charitable causes around the world.

Football Friday: Another fundraising event that NLGS participated in was Football Friday, which supported the Bobby Moore Fund for Cancer Research. The event was organized in memory of Bobby Moore, the legendary English footballer, who passed away from bowel cancer. The school raised £180 for the charity, which goes towards funding research into the prevention, diagnosis, and treatment of bowel cancer.

Post COVID-19

After the COVID-19 pandemic, NLGS successfully implemented and continued to utilize educational technologies as the school transitioned back to full-time on-site teaching. One of the key technologies used was Microsoft Teams, which provided a platform for students to access and submit their homework. By utilizing such technologies, NLGS was able to facilitate a smooth transition back to on-site teaching and ensure continuity of education for its students. The use of educational technologies also provided flexibility in terms of remote learning and enabled students to access their learning materials from anywhere. This approach has proven to be effective in improving the learning experience and academic performance of the students. Overall, the implementation of educational technologies by NLGS has been a positive step in ensuring high-quality education for its students in a post-COVID-19 world.

School-parent communication:

Enhanced Communication and Support for the Community: As schools transitioned back to on-site teaching in the post-COVID era, NLGS made use of various communication channels to maintain strong links with parents and pupils.

Alternative methods such as telephone, live audio and video calls via Microsoft Teams, and online surveys were utilised. Online Parent Evening was held via ParentMail Video Call. These initiatives allowed for improved communication and engagement with the community.

Reach Out Projects for Wider Community Support: NLGS also initiated several Reach Out Projects to support the wider school community. For instance, NLPS and NLGS each held separate Christmas Dinners, which were prepared by the Parents Association. These events included a Christmas concert and raffle. All funds raised were donated to CRISIS, a national charity supporting homeless people in the UK. This project showcased the school's commitment to giving back to society.

Additionally, a welcome dinner was organised for Year 8 students and their parents. Due to the pandemic, the school missed the opportunity to meet with parents when their children were in Year 7. The event provided a wonderful opportunity for parents to get to know their children's classmates, their Form Tutor, Head of Year, Head of Key Stage, and The Headteacher.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Alumni Event and Sunday Funday: The school held an Alumni event where former students were reunited with their teachers and friends. The highlight of the event was the school tour, where alumni recorded their names on the walls of the school as a mark of their years spent on those corridors. This event showcased the close-knit community built by the school, even beyond the students' academic years.

Finally, the academic year was wrapped up with the Sunday Funday event in June. It was a community event where families were encouraged to bring their friends and family. There were plenty of fun activities such as arts and crafts stands, face painting, football penalty shootout and food stalls. This event marked the end of a successful academic year, celebrated with the community coming together.

Financial review

The results for the year are set out on page 12.

The trustees are satisfied with the financial position of the charity at the year end.

Primary Financial Sources: The charity's primary sources of financial support are fee income and contributions that align with its major objectives. The increase in the number of students has contributed to the rise in income.

Expenses: The majority of NLGS's expenses are staff salaries. The school's most valuable resource is its staff. The trustees' policy is to reward personnel appropriately to ensure that NLGS is able to attract and retain competent teaching and support staff to run the school efficiently and provide its students with excellent educational opportunities.

The trustees have taken great care to keep price increases to a minimum and have carefully considered staff and other costs in relation to school fee affordability.

Policy for Unrestricted Funds: The trustees have established a policy to maintain unrestricted funds that have not been designated for a specific purpose at a level that will ensure the school's day-to-day working capital needs are met. The trustees continually review the level of reserves to ensure that they are adequate.

NLGS has maintained a healthy financial position by carefully managing its expenses, increasing income, and establishing policies to ensure that it has sufficient reserves to meet its day-to-day working capital requirements.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that the day-to-day working capital requirements of the school are met. The level of reserves is kept under review by the trustees.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Risk Management

The trustees has assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The board of trustees has identified two key risks to which NLGS is exposed. The first is a risk to the school's reputation, which could materially affect its ability to attract top talent and enrol students. To manage this risk, NLGS has established policies and procedures that prioritize hiring, safety, health, and welfare of its students and staff. NLGS ensures that employees receive thorough training, policy administration and monitoring, and promotes transparency and trust between students and staff.

The second risk is NLGS's financial viability, which includes generating sufficient cash flow to provide adequate resources for a safe and secure educational environment, meet loan obligations, and invest in its facilities. To manage this risk, NLGS has implemented sound long-term planning with clear and challenging financial targets that consider not only the operation of the school but also the wider context in which it operates.

NLGS has established risk management processes that provide reasonable but not absolute assurance that major risks have been adequately managed. While these processes are designed to reduce exposure to key risks, the board of trustees recognizes that risks cannot be completely eliminated. Therefore, the board regularly reviews and evaluates the effectiveness of the risk management procedures to ensure that NLGS continues to operate in a safe and sustainable manner.

Plans for future periods

Future developments

NLGS has identified several strategic goals to enhance its educational offerings, promote growth, and establish itself as a leading institution in the field of education. The following are the strategic goals that NLGS has identified and its current progress:

Franchise the NLGS University Foundation Programme: NLGS aims to present its University Foundation Programme as a franchise opportunity to academic institutions, schools, and prospective investors. However, due to the Covid-19 pandemic, this goal could not be implemented. As the world is slowly recovering from the pandemic, NLGS plans to restart its efforts to franchise the University Foundation Programme in the upcoming years.

Increase the acceptance of the University Foundation Programme: NLGS aims to expand the acceptance of its University Foundation Programme by collaborating with more institutions. By doing so, NLGS can provide more students with the opportunity to pursue higher education. NLGS has already initiated the process of collaboration with several institutions and hopes to continue its efforts in the future.

Convert the Multi-Use Games Area (MUGA) into an indoor area: NLGS plans to convert the Multi-Use Games Area (MUGA) into an indoor area that can be used by students in all types of weather. The school has already started the designing and planning stages of the conversion process, and is competing to ensure that the MUGA is transformed into an indoor area as soon as possible.

Professional development and training programme: NLGS recognizes the importance of providing its teachers, MLT, and SLT with continuous professional development and training to ensure that they are equipped to administer a value based education programme. NLGS is in the process of designing and implementing a comprehensive training programme to provide its staff with the necessary skills and knowledge to provide its students with an excellent education.

Establish an Alumni Association: NLGS aims to establish an Alumni Association to develop strong alumni relations and maintain effective communication with the wider school community. NLGS has already started working on the establishment of an Alumni Association and has plans to keep alumni connected to the school and to provide them with opportunities to give back to the institution.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Expand the school campus: NLGS aims to expand its school campus by acquiring the plot of land between the existing campus and Colindeep Lane Road. The school has applied for the plot of land with the local council, and the application is currently under review. The acquisition of the plot of land will enable NLGS to provide more facilities to its students and continue to offer an excellent education.

Organize national and international Academic Olympiads: NLGS has a history of hosting successful International Greenwich Olympiad (IGO) events and aims to organize more academic Olympiads in the future. These events provide students with opportunities to showcase their knowledge and skills and compete with students from different institutions. NLGS is in the process of planning more academic Olympiads and is committed to providing students with opportunities to excel.

Conclusion: NLGS has identified several strategic goals to enhance its educational offerings, promote growth, and establish itself as a leading institution in the field of education. The school has already made significant progress towards achieving its strategic goals, and is committed to providing its students with an excellent education. NLGS recognizes that its strategic goals can only be achieved through the continuous efforts of its staff, students, and wider school community. The school is committed to working towards its goals and providing its students with opportunities to succeed.

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, issued on 15 May 2008 (amended by Resolution on 14 May 2011), and constitutes a Limited company, Limited by guarantee, as defined by the Companies Act 2006.

The principal objects of the company is to achieve the highest academic standards in a secure and happy environment, promote the spiritual, moral, cultural, mental and physical development of pupils at the school and of society, prepare pupils at schools for the opportunities, responsibilities and experiences of later life for the benefit of the public.

Trustees during the year

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Selcuk Basso

Mr Mahmut Gunaydin

Mr Rustam Aliyev

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The management of the company is the responsibility of the board of Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustee's interests

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment and training of new trustees

Nominations for new trustees are made by any member of the Charity or the existing trustees. Trustee candidates are considered by the board of trustees to ensure the board has the breadth of skills to offer effective strategic leadership and guidance to the Charity, in conjunction with the head of school. New trustees are appointed by the board of trustees. Trustees appointed by the board retire at the next annual general meeting (AGM) and can be re-elected by resolution of the members. New trustees can also be elected directly at the AGM. One third of the board who have served the longest in the office since their last appointment retire at the AGM each year to give space to new trustee candidates. Retired trustees may also be re-elected by resolution of the members at the AGM.

New trustees are provided with information about the Charity and appropriate training and induction is arranged. On appointment, trustees are briefed on their responsibilities as directors and trustees. Trustees are also given regular presentations by the head of school and senior leadership team (SLT) on specific curricular developments, and they are invited and encouraged to link up with a department and observe lessons and activities at first hand.

New trustees are also issued with the school and board details including:

- Current trustee details - Skills and experience matrix.
- Minutes of the recent board meetings.
- The constitution and charitable status.
- The Memorandum and Articles of Association.
- Recent trustees' report and financial accounts.
- The school's prospectus.

The trustees are legally responsible for the overall management of the Charity and meet as a board at least four times a year. All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected to a trustee received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The day-to-day management of the school (NLGS) is delegated to the head of school supported by the SLT. The head undertakes the key leadership role overseeing the educational, pastoral and administrative functions in conjunction with the SLT. The head and relevant SLT members attend board of trustee meetings as/when required.

The Memorandum and Articles of Association state that charity may not have more than 50 (fifty) members at any one time.

Auditor

In accordance with the company's articles, a resolution proposing that KPSR LLP be reappointed as auditor of the company will be put at a General Meeting.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The impact of the coronavirus Pandemic

-We welcomed students back in September and continued to follow advice from the Department for Education (DFE). New measures were introduced as a precaution to slow down the spread of the Omicron variant which included all staff and students with the exception of exempt individuals wearing a mask both in class and in communal areas. There were hand sanitising units in all classrooms and the canteen and dining hall. We continued with our staggered lunch arrangements to avoid large numbers of students coming together in one area and stopped serving snacks during break time for the same reason. All classrooms were cleaned thoroughly during breaks and after school. We provided all students with lateral flow tests so that they could test at home twice a week.

-At the time of signing this report the pandemic has subsided, the trustees will keep a close eye on the situation and be prepared to take steps should the coronavirus re-emerge.

-Risk assessment was carried out and necessary precautions were implemented.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr Selcuk Bassoy
Trustee

26 May 2023



Mr Rustam Aliyev
Trustee

26 May 2023



WISDOM SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees, who are also the directors of Wisdom School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the School will continue in operation.

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

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WISDOM SCHOOL

Opinion

We have audited the financial statements of Wisdom School (the 'School') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the School for the purpose 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 School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Legislation, taxation and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include General Data Protection Requirement and general health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

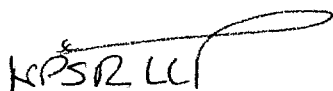
WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council'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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



KPSR LLP

30 May 2023

**Chartered Accountants
Statutory Auditor**

58 High Street
Pinner
Middlesex
HA5 5PZ

WISDOM SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	14,341	-	14,341	192,443	-	192,443
Charitable activities	3	3,083,422	-	3,083,422	2,434,165	-	2,434,165
Total income		3,097,763	-	3,097,763	2,626,608	-	2,626,608
Expenditure on:							
Charitable activities	4	2,855,008	-	2,855,008	2,259,494	-	2,259,494
Other	9	116,511	-	116,511	68,681	-	68,681
Total expenditure		2,971,519	-	2,971,519	2,328,175	-	2,328,175
Net income for the year/ Net movement in funds		126,244	-	126,244	298,433	-	298,433
Fund balances at 1 September 2021		1,924,495	4,895,196	6,819,691	1,626,062	4,895,196	6,521,258
Fund balances at 31 August 2022		2,050,739	4,895,196	6,945,935	1,924,495	4,895,196	6,819,691

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WISDOM SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Intangible assets	11		-		33,864
Tangible assets	12		8,991,376		8,941,890
			<u>8,991,376</u>		<u>8,975,754</u>
Current assets					
Debtors	13	287,506		163,647	
Cash at bank and in hand		373,004		207,385	
		<u>660,510</u>		<u>371,032</u>	
Creditors: amounts falling due within one year	15	(1,202,444)		(898,703)	
Net current liabilities			(541,934)		(527,671)
Total assets less current liabilities			8,449,442		8,448,083
Creditors: amounts falling due after more than one year	16		(1,503,507)		(1,628,392)
Net assets			<u>6,945,935</u>		<u>6,819,691</u>
Income funds					
Restricted funds			4,895,196		4,895,196
Unrestricted funds			2,050,739		1,924,495
			<u>6,945,935</u>		<u>6,819,691</u>

WISDOM SCHOOL

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 26 May 2023



Mr Selcuk Bassoy
Trustee



Mr Rustam Aliyev
Trustee

Company registration number 06596179

WISDOM SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities					
Cash generated from operations	19		397,613		247,002
Investing activities					
Purchase of tangible fixed assets		(107,108)		(43,596)	
Net cash used in investing activities			(107,108)		(43,596)
Financing activities					
Repayment of bank loans		(124,886)		(104,709)	
Net cash used in financing activities			(124,886)		(104,709)
Net increase in cash and cash equivalents			165,619		98,697
Cash and cash equivalents at beginning of year			207,385		108,688
Cash and cash equivalents at end of year			373,004		207,385

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Wisdom School is a private company limited by guarantee incorporated in England and Wales. The registered office is 110 Colindeep Lane, London, Middlesex, NW9 6HB, United Kingdom.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the School has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Over expected life of project
-------------------	-------------------------------

1.8 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The School has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the School's balance sheet when the School becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	6,951	8,019
Government grants	7,390	184,424
	<u>14,341</u>	<u>192,443</u>

3 Charitable activities

	2022	2021
	£	£
School fees within charitable activities	2,767,243	2,304,185
Other income within charitable activities	316,179	129,980
	<u>3,083,422</u>	<u>2,434,165</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	School activities 2022 £	School activities 2021 £
Staff costs	1,595,072	1,272,377
Depreciation and impairment	41,202	33,871
Hire of plant and equipment	4,746	2,915
Other operating leases	12,057	932
Rates and water	40,595	43,698
Insurance	23,213	18,557
Light and heat	59,927	28,583
Telephone	6,415	10,563
Postage and stationery	30,071	23,301
Sundries	39,411	13,021
Books and exam fees	28,809	31,559
Canteen and welfare	66,958	43,680
Advertising	26,674	34,110
Computer and software	44,975	14,793
Fire and security	2,183	6,716
Cleaning	23,975	14,035
Repairs and maintenance	16,922	26,306
School bus	14,904	11,977
Legal and professional	82,675	61,079
Student related	91,613	22,581
Travel and subsistence	3,760	111
Uniform	501	550
Recruitment costs	14,387	18,434
Bank charges	1,115	51
Bad debt provision	49,212	68,564
	<u>2,321,372</u>	<u>1,802,364</u>
Grant funding of activities (see note 5)	521,526	446,930
Share of governance costs (see note 6)	12,110	10,200
	<u>2,855,008</u>	<u>2,259,494</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

5 Grants payable

	School activities 2022 £	School activities 2021 £
Grants to institutions:	-	-
Grants to individuals	521,526	446,930
	<u>521,526</u>	<u>446,930</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	8,400	8,400	-	7,800	7,800
Legal and professional	-	3,710	3,710	-	2,400	2,400
	<u>-</u>	<u>12,110</u>	<u>12,110</u>	<u>-</u>	<u>10,200</u>	<u>10,200</u>
Analysed between Charitable activities	<u>-</u>	<u>12,110</u>	<u>12,110</u>	<u>-</u>	<u>10,200</u>	<u>10,200</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the School during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management staff	3	3
Teaching	48	42
Total	<u>51</u>	<u>45</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Employees (Continued)

Employment costs

	£	£
Wages and salaries	1,478,033	1,187,359
Social security costs	117,039	85,018
	1,595,072	1,272,377
	1,595,072	1,272,377

There were no employees whose annual remuneration was more than £60,000.

9 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Net loss on disposal of intangible fixed assets	33,864	-
Net loss on disposal of tangible fixed assets	16,421	3,993
Other interest	5,162	6,606
Financing costs	61,064	58,082
	116,511	68,681
	116,511	68,681

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Intangible fixed assets

	Development costs
	£
Cost	
At 1 September 2021	33,864
Disposals	(33,864)
	-
At 31 August 2022	-
Amortisation and impairment	
At 1 September 2021 and 31 August 2022	-
	-
Carrying amount	
At 31 August 2022	-
	-
At 31 August 2021	33,864
	33,864

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Tangible fixed assets	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2021	8,756,435	333,519	108,334	12,745	9,211,033
Additions	10,443	67,141	29,524	-	107,108
Disposals	-	(29,090)	(43,461)	-	(72,551)
At 31 August 2022	<u>8,766,878</u>	<u>371,570</u>	<u>94,397</u>	<u>12,745</u>	<u>9,245,590</u>
Depreciation and impairment					
At 1 September 2021	-	180,979	77,686	10,477	269,142
Depreciation charged in the year	-	31,420	9,026	756	41,202
Eliminated in respect of disposals	-	(21,450)	(34,680)	-	(56,130)
At 31 August 2022	<u>-</u>	<u>190,949</u>	<u>52,032</u>	<u>11,233</u>	<u>254,214</u>
Carrying amount					
At 31 August 2022	<u>8,766,878</u>	<u>180,621</u>	<u>42,365</u>	<u>1,512</u>	<u>8,991,376</u>
At 31 August 2021	<u>8,756,435</u>	<u>152,539</u>	<u>30,648</u>	<u>2,268</u>	<u>8,941,890</u>

The trustees believe that the current value of the freehold property is in excess of its carrying value, no revaluation adjustments have been made in the financial statements in this respect.

13 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	201,769	89,849
Other debtors	17,708	19,408
Prepayments and accrued income	68,029	54,390
	<u>287,506</u>	<u>163,647</u>
14 Loans and overdrafts	2022	2021
	£	£
Bank loans	<u>1,629,161</u>	<u>1,754,046</u>
Payable within one year	125,654	125,654
Payable after one year	<u>1,503,507</u>	<u>1,628,392</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 Loans and overdrafts (Continued)

The bank loan is secured by a fixed and floating charge over the assets of the company including the freehold property.

The loan was originally taken out at the end of 2012 and has a term of 20 years. Interest is payable at 3% above the banks base rate.

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	14	125,654	125,654
Other taxation and social security		2,304	2,298
Trade creditors		58,874	36,811
Deposits and deferred income		1,003,960	722,807
Accruals		11,652	11,133
		<u>1,202,444</u>	<u>898,703</u>

16 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	14	<u>1,503,507</u>	<u>1,628,392</u>

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Intangible fixed assets	-	-	-	33,864	-	33,864
Tangible assets	8,991,376	-	8,991,376	2,292,648	6,649,242	8,941,890
Current assets/(liabilities)	(541,934)	-	(541,934)	(402,017)	(125,654)	(527,671)
Long term liabilities	(1,503,507)	-	(1,503,507)	(1,628,392)	-	(1,628,392)
	<u>6,945,935</u>	<u>-</u>	<u>6,945,935</u>	<u>296,103</u>	<u>6,523,588</u>	<u>6,819,691</u>

The freehold property was purchased using restricted funds advanced for this specific purpose, the associated bank loan has also been regarded as 'restricted' funds.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Cash generated from operations	2022 £	2021 £
Surplus for the year	126,244	298,433
Adjustments for:		
Loss on disposal of tangible fixed assets	16,421	3,993
Loss on disposal of intangible assets	33,864	-
Depreciation and impairment of tangible fixed assets	41,202	33,871
Movements in working capital:		
(Increase)/decrease in debtors	(123,859)	143,919
Increase/(decrease) in creditors	303,741	(233,214)
Cash generated from operations	397,613	247,002

20 Analysis of changes in net (debt)/funds

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	207,385	165,619	373,004
Loans falling due within one year	(125,654)	-	(125,654)
Loans falling due after more than one year	(1,628,392)	124,885	(1,503,507)
	<u>(1,546,661)</u>	<u>290,504</u>	<u>(1,256,157)</u>

WISDOM SCHOOL

England & Wales - Charity number 1142914

Accounts

Charity registration number 1142914

Company registration number 06596179 (England and Wales)

WISDOM SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

WISDOM SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Selcuk Bassoy Mr Mahmut Gunaydin Mr Rustam Aliyev
Secretary	Mr Huseyin Adak
Charity number	1142914
Company number	06596179
Registered office	110 Colindeep Lane London Middlesex United Kingdom NW9 6HB
Auditor	KPSR LLP 58 High Street Pinner Middlesex HA5 5PZ

WISDOM SCHOOL

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WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The charity operates under the name of North London Grammar School.

The Headteacher in the period under review was Mr H F Adak.

Objectives and activities

The principle objectives of the company are:

-As described in the Memorandum of Association is to hold funds and to utilise the income for charitable purposes for the benefit of the public including but not limited to the advancement of education;

-The relief of financial hardship by making grants of money for providing or paying for services or facilities;

-To establish and maintain such institutions as nurseries, weekend schools, schools, college and universities to promote the advancement of education of pupils at their schools and in out of school environments;

-To establish schools in order to have a positive impact in education and to emphasize importance and increase awareness of technology, mathematics, science education, music, sports, humanities and arts among students, parents and general public.

-To organise such courses and events as those which will assist the disadvantaged members of the community to develop capacity and skills that will help them participate fully in society by identifying and helping meet their needs;

-To promote equality and diversity for the benefit of the public in England by encouraging the elimination of discrimination on grounds of race, religion, disability or ethnic origin by raising awareness and understanding of the background, qualities and needs of individuals living in and organisations and groups operating in the area of benefit and by promoting attitudes, customs and practices in favour of equality.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The strategies for achieving these objectives are:

In order to fulfil the above-listed objectives of the Charity more fully, the trustees together with the head of school and SLT have agreed that NLGS should aim to:

- To provide exceptional education to the highest possible standards with excellent teaching, learning and extra-curricular opportunities to all pupils regardless of their social, cultural, religious, and financial background.
- To recruit the highest possible calibre of teaching and support staff and facilitate their continuing professional development.
- To maintain a mix of pupils from a wide range of socio-economic background by supporting the optimum number of pupils with the cost of education, on a means-tested basis from the Charity's limited endowment funds and other fund raising.
- To embrace modern technology and use it to enhance pupils' independence as learners and prepare for the future.
- To maintain a vibrant and diverse programme of co-curricular activities which plays a key role at NLGS, enabling all pupils to explore and develop new interests, challenge themselves and take responsibility, develop teamwork and leadership skills, make friends, and have fun.
- To provide a happy and secure pastoral environment in which all pupils can flourish with opportunities for leadership, service and an acknowledgement of respect and consideration to others.
- To educate pupils to have a true sense of service to their communities.
- To fill all available places across all year levels by attracting more pupils who have demonstrated academic potential and learning skills to benefit from North London Grammar School's rigorous academic programme.
- To further develop existing strong group communications and relationships with our stakeholders including the parents, extended families as well as the alumni community.
- To build on our school's existing links with other Charities, Outreach Projects and the wider community by helping and supporting them and making contributions to their activities and projects in any way possible.
- To open the school facilities for community use, at appropriate times, within safeguarding constraints.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Activities to Achieve Charity Objectives for Public Benefit

Bursary

It is important to NLGS that access to the education offered is not restricted simply to those that can afford the fees. During the year, 25 pupils (2019-2020: 21 pupils) were awarded fees assistance totalling £93,990 (2019-2020: £77,707). It is recognized that pupils benefit from learning within a diverse community and that learning occurs through social interaction and shared experience. The provision of means tested bursary support continues as a key feature of the school's admissions process with bursaries up to 100% of the fees being available and regularly awarded. In making decisions about the allocation of bursaries, a number of factors are considered including the pupil's performance in the entrance assessment and interview, the potential for the pupil's all-round contribution to NLGS, the family's gross income and assets and any other important and relevant personal and family circumstances.

Scholarship

Each year the school offers several full or partial scholarships to eligible pupils across all year levels who demonstrate advanced academic potential with outstanding learning skills to benefit from our school's rigorous academic programme. Scholarships are offered in the form of percentages deductible from the tuition fees. During the year 58 (2019-2020: 45 pupils) pupils were awarded fees assistance totalling £334,440 (2019-2020: £265,020).

Charitable Giving

The Charity strongly believes in the value of NLGS pupils being involved in partnerships, charitable events, and volunteering in a wide variety of ways. As such, it is committed to working closely with many local charities and like-minded organisations and aims to awaken in its pupils an awareness of the social context of the all-round education they receive. The pupils raised money for designated charities throughout the year. Additionally, many of our pupils take part in voluntary work in the community. This includes helping at local churches, care homes, hospitals, and numerous children's activity groups.

Community and Local Schools Support

NLGS sees itself very much as part of a wider community, and where we can assist the community without detriment to advancing the education of our pupils, and we are delighted to do so. We provide public benefit to the community through a number of lettings at subsidised rates to local clubs and societies. We host joint events with other local schools and local clubs. The school hosts various events, competitions and festivals throughout the year enabling children of all ages and adults from across the region to use our facilities.

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

The major activities of the company during this period have been:

Teaching

English, reading, mathematics, science, design technology, science, history, art & design, music, physical education, personal, social, health education and citizenship, religious education, geography, information and communication technology.

Student services

School bus service, school lunch and hall hires.

These have been delivered from the company's preeminent site at North London Grammar School in Hendon.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

NLGS has a vision that all pupils in our care will enjoy success. NLGS aims to encourage all of our pupils to participate in a variety of activities and opportunities, both curricular and extracurricular. This helps to maximize their personal development and confidence and just as importantly encourage them to enjoy all aspects of NLGS whilst forging lifelong friendships. Co-curricular activities are spread across a wide range of sports and the performing arts as well as many other clubs and opportunities. A wide range of achievements are detailed below together with the pupils' excellent academic results:

Achievements and Other Activities

NLGS were unable to carry out most of the events, clubs, activities and extra-curriculars planned due to the lockdown in England from November 5, 2020 until March 8, 2021.

NLGS Boarding became a member of the Boarding Schools' Association (BSA).

The first visit to the London International Model United Nations (LIMUN) occurred during the financial year and a group of students were able to act out scenes from the United Nations and collaborated to address the world's most critical challenges.

This year NLGS students participated in the United Kingdom Mathematics Trust (UKMT) Mathematical Challenge 2020-2021 and achieved:

a. Year 7 and 8:

3 Silver, 10 Bronze

b. Years 9 and 10:

1 Gold, 1 Silver, 5 Bronze

c. Year 11:

2 Silver and 5 Bronze

d. Grey Kangaroo

1 Merit

e. Pink Kangaroo

1 Merit

NLGS also competed and completed the following achievements;

a. We also competed in the Junior Physics Challenge category of the British Physics Olympiad. There were 6171 students from 122 schools that participated, and we are delighted to state that 17 of our students received the Bronze Award.

b. The International Online i-STEM Olympiad Final, held virtually in Germany, was attended by North London Grammar School pupils. In April 2021, 23 students successfully completed the National Online i-STEM Olympiad Final.

International level achievements;

a. Year 7

- 5th place award in the World-Honourable Mention in Natural Science Category
- 5th place award in the World-Honourable Mention in Maths-Geo-Tech Category
- 6th place award in the World-Honourable Mention in Natural Science Category
- 10th place award in the World-Honourable Mention in General Exam Category

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

b. Year 10

9th place award in the World-Honourable Mention in General Exam Category

Started a robotics club in prep school because it provides an extracurricular opportunity for students to learn more about robotics outside of the classroom.

Students signed up to become members of Wings of Hope, organised fund-raising events to help contribute towards students getting an education in Malawi and India. They were also involved in various other activities at the school.

Mr Peter Richards, South London artist and art educator, visited NLGS and taught the Year 11's, helping them prepare their exam portfolios.

NLGS UFP programme was recognized by 1 more university and the total number reached 92 universities (2019-2020: 91 Universities).

As part of NLGS attempts to elevate the present high quality to even higher heights, we want to accredit our UFP programme to make it exceptional.

In addition to our rigorous curriculum and engaging extra-curricular activities at North London Prep School (NLPS), LAMDA and Lemon Jelly helped our students to experience everything that the world of performing arts has to offer, providing them with essential skills for life.

During COVID-19

NLGS made great use of educational technologies and continued to offer remote learning and intervention sessions in the form of live lessons via Microsoft Teams when school closures during the COVID-19 epidemic disrupted numerous schools and curtailed educational services in many ways.

We were also able to continue some of our popular extracurricular activities and school events in the form of virtual activities as we believed they were important to support the mental wellbeing of our pupils and their families alike during the pandemic. A few examples of the activities and events that were offered remotely are Fitness, Yoga, Minecraft, Film Clubs and virtual home visits.

Maths matters - NLGS launched an Online Mathematics Club for students in Year 5 to 10 which lasted for the total duration of the school closure period of 8 months. The syllabus was designed and delivered by an academic committee comprised of experienced volunteer teachers and young mathematicians under the guidance of the schools. The syllabus's purpose was to connect Mathematics to real-life situations in order to improve students' comprehension and awareness however, the subjects were not specified or organised according to the pupil's mathematics teachings.

Its website is: <https://mathsmatters.northlondongrammar.com>

A virtual coffee gathering was held through Zoom for all parent/guardians to get together and have an open discussion with the Headteacher. The coffee morning had no set agenda; however, as previously said, we believed it would be a good time for parents to socialise and meet with the Headteacher.

The students in Years 3-6 were enabled to participate in the Zoos 4 You session. The students took advantage of the chance to demonstrate their knowledge of animals and to pique their interest by asking a slew of scientific questions about snakes, huge cockroaches, parrots, chinchillas, geckos, and even a rowdy teenage meerkat who treated its caregiver like one of his own.

School-parent communication:

During the pandemic, we developed stronger communication with our parents and pupils alike using alternative communication channels including telephone, live audio and video calls via Microsoft teams and online surveys. Mental wellbeing support and resources were offered. One-on-one 20-30 minute live sessions with pupils and parents.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

NLGS also offered several Reach Out Projects to support the wider school community, which included:

-We raised funds for the Comic Relief organisation. We sincerely feel that it has never been more vital for our children to participate in fun activities, dress up, and collect money to help others who are going through difficult times.

-Evening dinners were hosted within student bubbles during COVID to raise funds for those in need and to focus on those who do not have access to food and water. Students helped to make the event a success by baking cookies and serving dinner.

-We have invited some of our students in November 2020 to discuss about the transition to sixth-form including, the interview stages, A-Level choices and personal statements. Our Year 11's had a very informative careers event.

Financial review

The results for the year are set out on page 12.

The trustees are satisfied with the financial position of the charity at the year end.

Fee income and contributions that support the major objectives continue to be the primary financial sources for NLGS. The income has been increased due to increase in number of students.

Staff salaries form NLGS's largest category of expenditures, but staff are also the school's greatest asset. The trustees' policy is to reward staff appropriately to ensure NLGS recruits and retains quality teaching and support staff for the efficient operation of NLGS and to deliver an exceptional educational experience for our pupils. The trustees also very carefully review and consider staff and other costs in relation to school fee affordability and have endeavoured to keep fee increases consistently as low as possible

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that the day-to-day working capital requirements of the school are met. The level of reserves is kept under review by the trustees.

Risk Management

The trustees has assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The board of trustees are responsible for the overseeing of the risks faced by NLGS. Detailed considerations of risk are delegated to the head and SLT in the school. Risks are identified, assessed and controls are established throughout the year. A formal review of NLGS's risk management processes is undertaken on an annual basis. The main risks that the board of trustees have identified and the plans to manage those risks are:

-A risk to the reputation of NLGS brand such that there is a material impact on current and future pupil numbers and the ability of NLGS to attract high quality staff. In order to manage this risk, NLGS ensures that its policies for recruitment, safeguarding and health and safety and wellbeing are at the heart of NLGS. A comprehensive training programme for staff, ongoing monitoring and management of policies and a culture of openness and trust between pupils and staff are also intended to safeguard against this risk.

-A risk NLGS's financial viability such as its ability to generate sufficient cash flow to provide adequate resources to ensure a safe and secure educational environment, to meet loan obligations and to continue investing in NLGS's facilities. This risk is managed by ensuring sound long-term planning with clear and challenging financial targets which not only consider the operation of the school, but also the wider context in which the school operates.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

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

Future developments

-Reach out to potential investors, schools, and educational institutions to offer the NLGS University Foundation Programme in the form of a franchise business.

-Extend the current list of universities that recognise our University Foundation Programme.

-Compete in the designing and planning stages to convert the Multi-Use Games Area (MUGA) into an indoor space to make sure that pupils will be able to use it throughout different weather conditions.

-Initiate a training or professional development programme to ensure that all teachers, MLT, and SLT are fully prepared to implement a value-based education programme at NLGS.

-Establish an Alumni Association, develop strong alumni relations, and ensure effective communication with the wider school community.

-Expand the school campus by acquiring the plot of land between the existing campus and Colindeep Lane road.

-Organize national and international Academic Olympiads (Math and Science).

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, issued on 15 May 2008 (amended by Resolution on 14 May 2011)., and constitutes a Limited company, Limited by guarantee, as defined by the Companies Act 2006.

The principal objects of the company is to achieve the highest academic standards in a secure and happy environment, promote the spiritual, moral, cultural, mental and physical development of pupils at the school and of society, prepare pupils at schools for the opportunities, responsibilities and experiences of later life for the benefit of the public.

Trustees during the year

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Selcuk Bassoy

Mr Mahmut Gunaydin

Mr Rustam Aliyev

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The management of the company is the responsibility of the board of Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustee's interests

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment and training of new trustees

Nominations for new trustees are made by any member of the Charity or the existing trustees. Trustee candidates are considered by the board of trustees to ensure the board has the breadth of skills to offer effective strategic leadership and guidance to the Charity, in conjunction with the head of school. New trustees are appointed by the board of trustees. Trustees appointed by the board retire at the next annual general meeting (AGM) and can be re-elected by resolution of the members. New trustees can also be elected directly at the AGM. One third of the board who have served the longest in the office since their last appointment retire at the AGM each year to give space to new trustee candidates. Retired trustees may also be re-elected by resolution of the members at the AGM.

New trustees are provided with information about the Charity and appropriate training and induction is arranged. On appointment, trustees are briefed on their responsibilities as directors and trustees. Trustees are also given regular presentations by the head of school and senior leadership team (SLT) on specific curricular developments, and they are invited and encouraged to link up with a department and observe lessons and activities at first hand.

New trustees are also issued with the school and board details including:

- Current trustee details - Skills and experience matrix.
- Minutes of the recent board meetings.
- The constitution and charitable status.
- The Memorandum and Articles of Association.
- Recent trustees' report and financial accounts.
- The school's prospectus.

The trustees are legally responsible for the overall management of the Charity and meet as a board at least four times a year. All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected to a trustee received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The day-to-day management of the school (NLGS) is delegated to the head of school supported by the SLT. The head undertakes the key leadership role overseeing the educational, pastoral and administrative functions in conjunction with the SLT. The head and relevant SLT members attend board of trustee meetings as/when required.

The Memorandum and Articles of Association state that charity may not have more than 50 (fifty) members at any one time.

WISDOM SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of Wisdom School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that KPSR LLP be reappointed as auditor of the company will be put at a General Meeting.

The impact of the coronavirus Pandemic

-As the coronavirus continued to spread exponentially and schools were asked to close twice, there was an immediate transfer to teaching remotely via Microsoft Teams. The SLT team continued to train & support the teachers for online teaching. A new timetable was created for online classes and shared with families with the addition of several clubs and activities. Our pupils did not miss any lessons during the lockdown and on weekdays our teachers made themselves available to answer questions from their pupils till 5.00 pm.

-We kept our school open for the children keyworkers as they came to school for face-to-face lessons.

-At the time of signing this report the pandemic has subsided, the trustees will keep a close eye on the situation and be prepared to take steps should the coronavirus re-emerge.

-Risk assessment was carried out and necessary precautions were implemented.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr Selcuk Bassoy

Trustee

Dated: 20 June 2022

Mr Rustam Aliyev

Trustee

Dated: 20 June 2022

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WISDOM SCHOOL

Opinion

We have audited the financial statements of Wisdom School (the "Company") for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the for the purpose 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 's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Legislation, taxation and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include General Data Protection Requirement and general health and safety legislation.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters: Coronavirus

It is difficult to evaluate all the potential implications on the charity and wider economy should Coronavirus re-emerge.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Rishil Patel (Senior Statutory Auditor)
for and on behalf of KPSR LLP

20 June 2022

Chartered Accountants
Statutory Auditor

58 High Street
Pinner
Middlesex
HA5 5PZ

KPSR LLP is eligible for appointment as auditor of the by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WISDOM SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	192,443	-	192,443	155,372	-	155,372
Charitable activities	3	2,434,165	-	2,434,165	2,043,032	-	2,043,032
Total income		2,626,608	-	2,626,608	2,198,404	-	2,198,404
Expenditure on:							
Charitable activities	5	2,259,494	-	2,259,494	2,028,342	-	2,028,342
Other	10	68,681	-	68,681	77,710	-	77,710
Total expenditure		2,328,175	-	2,328,175	2,106,052	-	2,106,052
Net income for the year/ Net movement in funds		298,433	-	298,433	92,352	-	92,352
Fund balances at 1 September 2020		1,626,062	4,895,196	6,521,258	1,533,710	4,895,196	6,428,906
Fund balances at 31 August 2021		1,924,495	4,895,196	6,819,691	1,626,062	4,895,196	6,521,258

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WISDOM SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	£	2021	£	£	2020	£
Fixed assets							
Intangible assets	11		33,864			33,864	
Tangible assets	12		8,941,890			8,936,160	
			<u>8,975,754</u>			<u>8,970,024</u>	
Current assets							
Debtors	13	163,647		307,566			
Cash at bank and in hand		207,385		108,688			
		<u>371,032</u>		<u>416,254</u>			
Creditors: amounts falling due within one year	15	(898,703)		(1,118,954)			
Net current liabilities			<u>(527,671)</u>			<u>(702,700)</u>	
Total assets less current liabilities			8,448,083			8,267,324	
Creditors: amounts falling due after more than one year	16		(1,628,392)			(1,746,066)	
Net assets			<u>6,819,691</u>			<u>6,521,258</u>	
Income funds							
Restricted funds			4,895,196			4,895,196	
Unrestricted funds			1,924,495			1,626,062	
			<u>6,819,691</u>			<u>6,521,258</u>	

WISDOM SCHOOL

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 20 June 2022

Mr Selcuk Bassoy
Trustee

Mr Rustam Aliyev
Trustee

Company registration number 06596179

WISDOM SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	£	2021 £	£	2020 £
Cash flows from operating activities					
Cash generated from operations	19		247,004		260,202
Investing activities					
Purchase of intangible assets		-		(33,864)	
Purchase of tangible fixed assets		(43,596)		(73,693)	
Net cash used in investing activities			(43,596)		(107,557)
Financing activities					
Repayment of bank loans		(104,711)		(75,127)	
Net cash used in financing activities			(104,711)		(75,127)
Net increase in cash and cash equivalents			98,697		77,518
Cash and cash equivalents at beginning of year			108,688		31,170
Cash and cash equivalents at end of year			<u>207,385</u>		<u>108,688</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Wisdom School is a private company limited by guarantee incorporated in England and Wales. The registered office is 110 Colindeep Lane, London, Middlesex, NW9 6HB, United Kingdom.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Over expected life of project
-------------------	-------------------------------

1.7 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Donations and legacies

	2021 £	2020 £
Donations and gifts	8,019	40,483
Government grants	184,424	114,889
	<u>192,443</u>	<u>155,372</u>

3 Charitable activities

	2021 £	2020 £
Teaching and school services	2,304,185	1,937,829
Other income	129,980	105,203
	<u>2,434,165</u>	<u>2,043,032</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	2021 £	2020 £
Staff costs	1,272,377	1,222,750
Depreciation and impairment	33,871	35,724
Hire of plant and equipment	2,915	4,413
Other operating leases	932	75
Rates and water	43,698	39,502
Insurance	18,557	20,870
Light and heat	28,583	53,810
Telephone	10,563	3,825
Postage and stationery	23,301	23,807
Sundries	13,021	3,879
Books and exam fees	31,559	30,719
Canteen and welfare	43,680	43,671
Advertising	34,110	34,751
Computer and software	14,793	11,949
Fire and security	6,716	6,349
Cleaning	14,035	20,770
Repairs and maintenance	26,306	10,162
School bus	11,977	10,848
Legal and professional	61,079	38,303
Student related	22,581	10,865
Travel and subsistence	111	1,760
Uniform	550	230
Recruitment costs	18,434	17,124
Bank charges	51	64
Bad debt provision	68,564	15,075
	<u>1,802,364</u>	<u>1,661,295</u>
Grant funding of activities (see note 7)	446,930	356,627
Share of governance costs (see note 7)	10,200	10,420
	<u><u>2,259,494</u></u>	<u><u>2,028,342</u></u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Grants payable

	School activities 2021 £	School activities 2020 £
Grants to institutions:	-	-
Grants to individuals	446,930	356,627
	<u>446,930</u>	<u>356,627</u>
	<u><u>446,930</u></u>	<u><u>356,627</u></u>

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	7,800	7,800	-	7,200	7,200
Legal and professional	-	2,400	2,400	-	3,220	3,220
	<u>-</u>	<u>10,200</u>	<u>10,200</u>	<u>-</u>	<u>10,420</u>	<u>10,420</u>
	<u><u>-</u></u>	<u><u>10,200</u></u>	<u><u>10,200</u></u>	<u><u>-</u></u>	<u><u>10,420</u></u>	<u><u>10,420</u></u>
Analysed between Charitable activities	<u>-</u>	<u>10,200</u>	<u>10,200</u>	<u>-</u>	<u>10,420</u>	<u>10,420</u>
	<u><u>-</u></u>	<u><u>10,200</u></u>	<u><u>10,200</u></u>	<u><u>-</u></u>	<u><u>10,420</u></u>	<u><u>10,420</u></u>

Governance costs includes payments to the auditors of £7,200 (2020- £6,600) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management staff	3	3
Teaching staff	42	25
	<u>45</u>	<u>28</u>
Total	<u><u>45</u></u>	<u><u>28</u></u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Employees (Continued)

Employment costs

	£	£
Wages and salaries	1,187,359	1,141,744
Social security costs	85,018	81,006
	<u>1,272,377</u>	<u>1,222,750</u>

There were no employees whose annual remuneration was more than £60,000.

10 Other

	Unrestricted funds 2021	Unrestricted funds 2020
Net loss on disposal of tangible fixed assets	3,993	-
Other interest	6,606	9,851
Financing costs	58,082	67,859
	<u>68,681</u>	<u>77,710</u>

11 Intangible fixed assets

	Development costs £
Cost	
At 1 September 2020 and 31 August 2021	<u>33,864</u>
Amortisation and impairment	
At 1 September 2020 and 31 August 2021	<u>-</u>
Carrying amount	
At 31 August 2021	<u>33,864</u>
At 31 August 2020	<u>33,864</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2020	8,737,035	332,611	113,461	28,545	9,211,652
Additions	19,400	24,196	-	-	43,596
Disposals	-	(23,289)	(5,127)	(15,800)	(44,216)
At 31 August 2021	8,756,435	333,518	108,334	12,745	9,211,032
Depreciation and impairment					
At 1 September 2020	-	174,689	75,987	24,818	275,494
Depreciation charged in the year	-	27,318	5,621	932	33,871
Eliminated in respect of disposals	-	(21,028)	(3,922)	(15,273)	(40,223)
At 31 August 2021	-	180,979	77,686	10,477	269,142
Carrying amount					
At 31 August 2021	8,756,435	152,539	30,648	2,268	8,941,890
At 31 August 2020	8,737,035	157,922	37,475	3,728	8,936,160

The trustees believe that the value of the freehold property is in excess of £10.5m. The accounts have not been adjusted to reflect this.

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	89,849	217,796
Other debtors	19,408	21,108
Prepayments and accrued income	54,390	68,662
	163,647	307,566

14 Loans and overdrafts

	2021	2020
	£	£
Bank loans	1,754,046	1,858,757
Payable within one year	125,654	112,691
Payable after one year	1,628,392	1,746,066

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Loans and overdrafts (Continued)

The bank loan is secured by a fixed and floating charge over the assets of the company including the freehold property.

The loan was originally taken out at the end of 2012 and has a term of 20 years. Interest is payable at 3% above the banks base rate.

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	14	125,654	112,691
Other taxation and social security		2,298	230,544
Trade creditors		36,811	129,686
Deposits and deferred income		722,807	619,014
Accruals		11,133	27,019
		898,703	1,118,954
		898,703	1,118,954

16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	14	1,628,392	1,746,066
		1,628,392	1,746,066

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:					
Intangible fixed assets	33,864	-	33,864	33,864	33,864
Tangible assets	2,292,648	6,649,242	8,941,890	2,182,207	6,753,953
Current assets/ (liabilities)	(402,017)	(125,654)	(527,671)	(590,009)	(112,691)
Long term liabilities	-	(1,628,392)	(1,628,392)	-	(1,746,066)
	1,924,495	4,895,196	6,819,691	1,626,062	4,895,196
	1,924,495	4,895,196	6,819,691	1,626,062	6,521,258

The freehold property was purchased using restricted funds advanced for this specific purpose, the associated bank loan has also been regarded as 'restricted' funds.

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

19	Cash generated from operations	2021	2020	
		£	£	
	Surplus for the year	298,433	92,352	
	Adjustments for:			
	Loss on disposal of tangible fixed assets	3,993	-	
	Depreciation and impairment of tangible fixed assets	33,871	35,724	
	Movements in working capital:			
	Decrease/(increase) in debtors	143,919	(55,165)	
	(Decrease)/increase in creditors	(233,214)	187,291	
	Cash generated from operations	247,002	260,202	
		<u><u> </u></u>	<u><u> </u></u>	
20	Analysis of changes in net (debt)/funds			
		At 1 September	Cash flows	At 31 August
		2020		2021
		£	£	£
	Cash at bank and in hand	108,688	98,697	207,385
	Loans falling due within one year	(112,691)	(12,963)	(125,654)
	Loans falling due after more than one year	(1,746,066)	117,674	(1,628,392)
		<u><u>(1,750,069)</u></u>	<u><u>203,408</u></u>	<u><u>(1,546,661)</u></u>

WISDOM SCHOOL

England & Wales - Charity number 1142914

Accounts

Charity Registration No. 1142914

Company Registration No. 06596179 (England and Wales)

WISDOM SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

WISDOM SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Selcuk Bassoy Mr Mahmut Gunaydin Mr Rustam Aliyev	(Appointed 30 September 2019) (Appointed 1 May 2020)
Secretary	Mr Huseyin Adak	
Charity number	1142914	
Company number	06596179	
Registered office	110 Colindeep Lane London Middlesex United Kingdom NW9 6HB	

WISDOM SCHOOL

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WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The charity operates under the name of North London Grammar School.

The Headteacher in the period under review was Mr H F Adak.

Objectives and activities

The principle objectives of the company are:

-As described in the Memorandum of Association is to hold funds and to utilise the income for charitable purposes for the benefit of the public including but not limited to the advancement of education;

-The relief of financial hardship by making grants of money for providing or paying for services or facilities;

-To establish and maintain such institutions as nurseries, weekend schools, schools, college and universities to promote the advancement of education of pupils at their schools and in out of school environments;

-To establish schools in order to have a positive impact in education and to emphasize importance and increase awareness of technology, mathematics, science education, music, sports, humanities and arts among students, parents and general public.

-To organise such courses and events as those which will assist the disadvantaged members of the community to develop capacity and skills that will help them participate fully in society by identifying and helping meet their needs;

-To promote equality and diversity for the benefit of the public in England by encouraging the elimination of discrimination on grounds of race, religion, disability or ethnic origin by raising awareness and understanding of the background, qualities and needs of individuals living in and organisations and groups operating in the area of benefit and by promoting attitudes, customs and practices in favour of equality.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The strategies for achieving these objectives are:

In order to fulfil the above-listed objectives of the Charity more fully, the trustees together with the head of school and SLT have agreed that NLGS should aim to:

- To provide exceptional education to the highest possible standards with excellent teaching, learning and extra-curricular opportunities to all pupils regardless of their social, cultural, religious, and financial background.
- To recruit the highest possible calibre of teaching and support staff and facilitate their continuing professional development.
- To maintain a mix of pupils from a wide range of socio-economic background by supporting the optimum number of pupils with the cost of education, on a means-tested basis from the Charity's limited endowment funds and other fund raising.
- To embrace modern technology and use it to enhance pupils' independence as learners and prepare for the future.
- To maintain a vibrant and diverse programme of co-curricular activities which plays a key role at NLGS, enabling all pupils to explore and develop new interests, challenge themselves and take responsibility, develop teamwork and leadership skills, make friends, and have fun.
- To provide a happy and secure pastoral environment in which all pupils can flourish with opportunities for leadership, service and an acknowledgement of respect and consideration to others.
- To educate pupils to have a true sense of service to their communities.
- To fill all available places across all year levels by attracting more pupils who have demonstrated academic potential and learning skills to benefit from North London Grammar School's rigorous academic programme.
- To further develop existing strong group communications and relationships with our stakeholders including the parents, extended families as well as the alumni community.
- To build on our school's existing links with other Charities, Outreach Projects and the wider community by helping and supporting them and making contributions to their activities and projects in any way possible.
- To open the school facilities for community use, at appropriate times, within safeguarding constraints.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Activities to Achieve Charity Objectives for Public Benefit

Bursary

It is important to NLGS that access to the education offered is not restricted simply to those that can afford the fees. During the year, 21 pupils (2018-2019: 19 pupils) were awarded fees assistance totalling £77,707 (2018-2019: £77,789). It is recognized that pupils benefit from learning within a diverse community and that learning occurs through social interaction and shared experience. The provision of means tested bursary support continues as a key feature of the school's admissions process with bursaries up to 100% of the fees being available and regularly awarded. In making decisions about the allocation of bursaries, a number of factors are considered including the pupil's performance in the entrance assessment and interview, the potential for the pupil's all-round contribution to NLGS, the family's gross income and assets and any other important and relevant personal and family circumstances.

Scholarship

Each year the school offers several full or partial scholarships to eligible pupils across all year levels who demonstrate advanced academic potential with outstanding learning skills to benefit from our school's rigorous academic programme. Scholarships are offered in the form of Scholarship. Each year the school offers several full or partial scholarships to eligible pupils across all year levels who demonstrate advanced academic potential with outstanding learning skills to benefit from our school's rigorous academic programme. Scholarships are offered in the form of percentages deductible from the tuition fees. During the year 45 (2018-2019: 46 pupils) pupils were awarded fees assistance totalling £265,020 (2018-2019: £263,040).

Charitable Giving

The Charity strongly believes in the value of NLGS pupils being involved in partnerships, charitable events, and volunteering in a wide variety of ways. As such, it is committed to working closely with many local charities and like-minded organisations and aims to awaken in its pupils an awareness of the social context of the all-round education they receive. The pupils raised money for designated charities throughout the year. Additionally, many of our pupils take part in voluntary work in the community. This includes helping at local churches, care homes, hospitals, and numerous children's activity groups.

Community and Local Schools Support

NLGS sees itself very much as part of a wider community, and where we can assist the community without detriment to advancing the education of our pupils, and we are delighted to do so. We provide public benefit to the community through a number of lettings at subsidised rates to local clubs and societies. We host joint events with other local schools and local clubs. The school hosts various events, competitions and festivals throughout the year enabling children of all ages and adults from across the region to use our facilities.

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

The major activities of the company during this period have been:

Teaching

English, reading, mathematics, design technology, science, history, art & design, music, physical education, personal, social, health education and citizenship, religious education, geography, information and communication technology.

Student services

School bus service, school lunch and hall hires.

These have been delivered from the company's preeminent site at North London Grammar School in Hendon.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

NLGS has a vision that all pupils in our care will enjoy success. NLGS aims to encourage all of our pupils to participate in a variety of activities and opportunities, both curricular and extracurricular. This helps to maximize their personal development and confidence and just as importantly encourage them to enjoy all aspects of NLGS whilst forging lifelong friendships. Cocurricular activities are spread across a wide range of sports and the performing arts as well as many other clubs and opportunities. A wide range of achievements are detailed below together with the pupils' excellent academic results:

Achievements and Other Activities

Our school became a member of the International Mathematics Assessment for Schools (IMAS) – a world-class mathematics assessment test for middle primary, upper primary and lower junior secondary pupils. This year NLGS students had the following achievements at the IMAS:

a. Year 5 and Below:

1 Gold – UK Region

b. Years 6 – 7:

1 Bronze – UK Region

c. Year 8:

1 Gold and 1 Bronze – UK Region

Participated in the UKMT Mathematical Challenge 2019-2020 and won:

a. Junior Mathematical Challenge (JMC)

1 Gold, 4 Silver, 7 Bronze

b. Intermediate Mathematical Challenge (IMC)

2 Gold, 4 Silver, 8 Bronze

c. Senior Mathematical Challenge (SMC)

3 Gold, 2 Silver, 2 Bronze

NLGS table tennis team represented our school admirably at the North London Schools Individual Qualifying Table Tennis Tournament. One of our students finished in the top 4 of the U19 age category and was supposed to represent NLGS at the Jack Petchey London Finals on the 4th of April. Regrettably, the event was cancelled due to COVID-19 restrictions.

Students signed up to become members of Wings of Hope, organised fund-raising events to help contribute towards students getting an education in Malawi and India. They were also involved in various other activities at the school.

Lady Zahava Kohn visited our school to speak to our students about her experiences as a survivor in a concentration camp. It was a remarkable tale to hear about how she survived the horrors of the Holocaust and showed incredible resilience and determination to rebuild her life afterwards.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Mr Peter Richards, South London artist and Art educator, visited our school and taught our Year 11's, helping them prepare their exam portfolios.

NLGS UFP programme was recognized by 10 more universities and the total number reached 91 universities (2018-2019: 81 Universities).

In addition to our rigorous curriculum and exciting extra-curricular activities at North London Prep School (NLPS), LAMDA and Lemon Jelly helped our pupils to experience everything that the world of performing arts could offer, essential skills for life.

During COVID-19

While the school closures during the COVID-19 pandemic affected many schools and limited the educational services in different ways, NLGS made effective use of educational technologies and continued to offer remote learning and intervention sessions in the form of live lessons via Microsoft Teams.

We were also able to continue some of our popular extracurricular activities and school events in the form of virtual activities as we believed they were important to support the mental wellbeing of our pupils and their families alike during the pandemic. A few examples of the activities and events that were offered remotely are Fitness, Yoga, Minecraft, Film Clubs and virtual home visits.

School-parent communication:
During the pandemic, we developed stronger communication with our parents and pupils alike using alternative communication channels including telephone, live audio and video calls via Microsoft teams and online surveys. Mental wellbeing support and resources were offered. One-on-one 20-30 minute live sessions with pupils and parents.

NLGS also offered several Reach Out Projects to support the wider school community, which included:

-Virtual Bake-off Challenge to help fundraise for Wings of Hope Charity to enable them to offer more opportunities for poor and underprivileged children in India and Malawi by providing them with free education.

-Spreading kindness.

-Thank You cards were designed and sent to NHS to express our appreciation for the amazing job NHS staff did.

-Our pupils and staff created and sent condolence cards to families and individuals who lost their loved ones to COVID-19.

Financial review

The results for the year are set out on page 12.

The trustees are satisfied with the financial position of the charity at the year end.

The principal funding sources of NLGS continue to be fee income and donations received which support the key objectives.

Staff salaries form NLGS's largest category of expenditures, but staff are also the school's greatest asset. The trustees' policy is to reward staff appropriately to ensure NLGS recruits and retains quality teaching and support staff for the efficient operation of NLGS and to deliver an exceptional educational experience for our pupils. The trustees also very carefully review and consider staff and other costs in relation to school fee affordability and have endeavoured to keep fee increases consistently as low as possible

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that the day-to-day working capital requirements of the school are met. The level of reserves is kept under review by the trustees.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Risk Management

The trustees has assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The board of trustees are responsible for the overseeing of the risks faced by NLGS. Detailed considerations of risk are delegated to the head and SLT in the school. Risks are identified, assessed and controls are established throughout the year. A formal review of NLGS's risk management processes is undertaken on an annual basis. The main risks that the board of trustees have identified and the plans to manage those risks are:

-A risk to the reputation of NLGS brand such that there is a material impact on current and future pupil numbers and the ability of NLGS to attract high quality staff. In order to manage this risk, NLGS ensures that its policies for recruitment, safeguarding and health and safety and wellbeing are at the heart of NLGS. A comprehensive training programme for staff, ongoing monitoring and management of policies and a culture of openness and trust between pupils and staff are also intended to safeguard against this risk.

-A risk NLGS's financial viability such as its ability to generate sufficient cash flow to provide adequate resources to ensure a safe and secure educational environment, to meet loan obligations and to continue investing in NLGS's facilities. This risk is managed by ensuring sound long-term planning with clear and challenging financial targets which not only consider the operation of the school, but also the wider context in which the school operates.

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

Future developments

-Reach out to potential investors, schools, and educational institutions to offer the NLGS University Foundation Programme in the form of a franchise business.

-Extend the current list of universities that recognise our University Foundation Programme.

-Compete the designing and planning stages to convert the Multi-Use Games Area (MUGA) into an indoor space to make sure that pupils will be able to use it throughout different weather conditions.

-Initiate a training or professional development programme to ensure that all teachers, MLT, and SLT are fully prepared to implement a value-based education programme at NLGS.

-Become an accredited centre by OCN for our University Foundation Programme

-Become a member of The Boarding Schools' Association (BSA)

-Establish an Alumni Association, develop strong alumni relations, and ensure effective communication with the wider school community. This was already planned for May 2020, due to the COVID-19 restriction, we had to postpone it.

-Expand the school campus by acquiring the plot of land between the existing campus and Colindeep Lane road.

-Organize national and international Academic Olympiads (Math and Science) making sure that this is in line with the COVID-19 measure.

-Review the new MIS (School Management System) and consider switching to this new system as the current system is far from meeting our school's needs.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, issued on 15 May 2008 (amended by Resolution on 14 May 2011), and constitutes a Limited company, Limited by guarantee, as defined by the Companies Act 2006.

The principal objects of the company is to achieve the highest academic standards in a secure and happy environment, promote the spiritual, moral, cultural, mental and physical development of pupils at the school and of society, prepare pupils at schools for the opportunities, responsibilities and experiences of later life for the benefit of the public.

Trustees during the year

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Selcuk Basso	(Appointed 30 September 2019)
Mr Mahmut Gunaydin	(Appointed 1 May 2020)
Mr Rustam Aliyev	
Mr A Dursun	(Resigned 30 September 2019)
Mr Z Kocabiyik	(Resigned 1 May 2020)

The management of the company is the responsibility of the board of Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustee's interests

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment and training of new trustees

Nominations for new trustees are made by any member of the Charity or the existing trustees. Trustee candidates are considered by the board of trustees to ensure the board has the breadth of skills to offer effective strategic leadership and guidance to the Charity, in conjunction with the head of school. New trustees are appointed by the board of trustees. Trustees appointed by the board retire at the next annual general meeting (AGM) and can be re-elected by resolution of the members. New trustees can also be elected directly at the AGM. One third of the board who have served the longest in the office since their last appointment retire at the AGM each year to give space to new trustee candidates. Retired trustees may also be re-elected by resolution of the members at the AGM.

New trustees are provided with information about the Charity and appropriate training and induction is arranged. On appointment, trustees are briefed on their responsibilities as directors and trustees. Trustees are also given regular presentations by the head of school and senior leadership team (SLT) on specific curricular developments, and they are invited and encouraged to link up with a department and observe lessons and activities at first hand.

New trustees are also issued with the school and board details including:

- Current trustee details - Skills and experience matrix.
- Current trustee details - Skills and experience matrix.
- Minutes of the recent board meetings.
- The constitution and charitable status.
- The Memorandum and Articles of Association.
- Recent trustees' report and financial accounts.
- The school's prospectus.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees are legally responsible for the overall management of the Charity and meet as a board at least four times a year. All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected to a trustee received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The day-to-day management of the school (NLGS) is delegated to the head of school supported by the SLT. The head undertakes the key leadership role overseeing the educational, pastoral and administrative functions in conjunction with the SLT. The head and relevant SLT members attend board of trustee meetings as/when required.

The Memorandum and Articles of Association state that charity may not have more than 50 (fifty) members at any one time.

Statement of trustees' responsibilities

The trustees, who are also the directors of Wisdom School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

WISDOM SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The impact of the coronavirus Pandemic

-As the coronavirus continued to spread exponentially and schools were asked to close, there was an immediate transfer to teaching remotely via Microsoft Teams. The SLT team trained the teachers for online teaching. A new timetable was created for online classes and shared with families with the addition of several clubs and activities. Our pupils did not miss any lessons during the lockdown and on weekdays our teachers made themselves available to answer questions from their pupils till 5.00 pm.

-We kept our school open for the children keyworkers as they came to school for face-to-face lessons.

-We conducted a parent survey to evaluate the effectiveness of our online lessons; the feedback that we received was mostly positive which included constructive criticism as well.

-Risk assessment was carried out and necessary precautions were implemented.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr Selcuk Bassoy

Trustee

Dated: 23 June 2021



Mr Rustam Aliyev

Trustee

Dated: 23 June 2021



WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WISDOM SCHOOL

Opinion

We have audited the financial statements of Wisdom School (the "Company") for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

WISDOM SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WISDOM SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the for the purpose 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 's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 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.

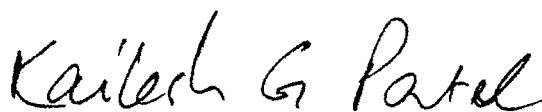
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters - the impact of the Coronavirus pandemic

With the continuation of the coronavirus pandemic it is difficult to evaluate all the potential implications on the charity's activities.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kailesh Patel (Senior Statutory Auditor)
for and on behalf of

25 June 2021

Chartered Accountants
Statutory Auditor

WISDOM SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>							
Donations and legacies	3	155,372	-	155,372	9,887	55,984	65,871
Charitable activities	4	2,043,032	-	2,043,032	1,828,733	-	1,828,733
Total income		2,198,404	-	2,198,404	1,838,620	55,984	1,894,604
<u>Expenditure on:</u>							
Charitable activities	5	2,028,342	-	2,028,342	1,757,321	-	1,757,321
Other	10	77,710	-	77,710	79,766	-	79,766
Total resources expended		2,106,052	-	2,106,052	1,837,087	-	1,837,087
Net income for the year/ Net movement in funds		92,352	-	92,352	1,533	55,984	57,517
Fund balances at 1 September 2019		1,533,710	4,895,196	6,428,906	1,607,304	4,764,085	6,371,389
Fund balances at 31 August 2020		1,626,062	4,895,196	6,521,258	1,608,837	4,820,069	6,428,906

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WISDOM SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Intangible assets	11		33,864		-
Tangible assets	12		8,936,160		8,898,191
			<u>8,970,024</u>		<u>8,898,191</u>
Current assets					
Debtors	13	307,566		252,401	
Cash at bank and in hand		108,688		31,170	
		<u>416,254</u>		<u>283,571</u>	
Creditors: amounts falling due within one year	15	(1,118,954)		(925,579)	
Net current liabilities			(702,700)		(642,008)
Total assets less current liabilities			<u>8,267,324</u>		<u>8,256,183</u>
Creditors: amounts falling due after more than one year	16		(1,746,066)		(1,827,277)
Net assets			<u>6,521,258</u>		<u>6,428,906</u>
Income funds					
Restricted funds			4,895,196		4,820,069
Unrestricted funds			1,626,062		1,608,837
			<u>6,521,258</u>		<u>6,428,906</u>

The financial statements were approved by the Trustees on 23 June 2021

Mr Selcuk Bassoy
Trustee



Mr Rustam Aliyev
Trustee



Company Registration No. 06596179

WISDOM SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	£	2020 £	£	2019 £
Cash flows from operating activities					
Cash generated from operations	19		260,202		175,331
Investing activities					
Purchase of intangible assets		(33,864)		-	
Purchase of tangible fixed assets		(73,693)		(88,319)	
Net cash used in investing activities			(107,557)		(88,319)
Financing activities					
Repayment of bank loans		(75,127)		(106,609)	
Net cash used in financing activities			(75,127)		(106,609)
Net increase/(decrease) in cash and cash equivalents			77,518		(19,597)
Cash and cash equivalents at beginning of year			31,170		50,767
Cash and cash equivalents at end of year			<u>108,688</u>		<u>31,170</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Wisdom School is a private company limited by guarantee incorporated in England and Wales. The registered office is 110 Colindeep Lane, London, Middlesex, NW9 6HB, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Over expected life of project
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1.8 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	15% on reducing balance
Computers	15% on reducing balance
Motor vehicles	25% on reducing balance

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

1.9 Impairment of fixed assets

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Donations and gifts	40,483	9,887	55,984	65,871
Government grants	114,889	-	-	-
	<u>155,372</u>	<u>9,887</u>	<u>55,984</u>	<u>65,871</u>

4 Charitable activities

	2020	2019
	£	£
Teaching and school services	1,937,829	1,664,394
Other income	105,203	164,339
	<u>2,043,032</u>	<u>1,828,733</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Charitable activities

	School activities 2020 £	School activities 2019 £
Staff costs	1,222,750	921,006
Depreciation and impairment	35,724	35,917
Hire of plant and equipment	4,413	2,848
Other operating leases	75	3,375
Rates and water	39,502	37,833
Insurance	20,870	19,997
Light and heat	53,810	53,385
Telephone	3,825	12,009
Postage and stationery	23,807	13,431
Sundries	3,879	4,224
Books and exam fees	30,719	37,010
Canteen and welfare	43,671	51,639
Advertising	34,751	27,578
Computer and software	11,949	7,917
Fire and security	6,349	5,929
Cleaning	20,770	11,983
Repairs and maintenance	10,162	8,799
School bus	10,848	13,927
Legal and professional	38,303	36,288
Student related	10,865	20,600
Travel and subsistence	1,760	5,030
Uniform	230	386
Recruitment costs	17,124	23,528
Bank charges	64	88
Bad debt provision	15,075	41,834
	<hr/>	<hr/>
	1,661,295	1,396,592
Grant funding of activities (see note 6)	356,627	346,029
Share of governance costs (see note 7)	10,420	14,700
	<hr/>	<hr/>
	2,028,342	1,757,321
	<hr/> <hr/>	<hr/> <hr/>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

6 Grants payable

	School activities 2020 £	School activities 2019 £
Grants to institutions:		
Grants to individuals	356,627	346,029
	<u>356,627</u>	<u>346,029</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Audit fees	-	7,200	7,200	-	6,600	6,600
Legal and professional	-	3,220	3,220	-	8,100	8,100
	<u>-</u>	<u>10,420</u>	<u>10,420</u>	<u>-</u>	<u>14,700</u>	<u>14,700</u>
Analysed between						
Charitable activities	<u>-</u>	<u>10,420</u>	<u>10,420</u>	<u>-</u>	<u>14,700</u>	<u>14,700</u>

Governance costs includes payments to the auditors of £7,200 (2019- £6,600) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Management staff	3	3
Teaching staff	25	25
Total	<u>28</u>	<u>28</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

9 Employees (Continued)

Employment costs

	£	£
Wages and salaries	1,141,744	867,435
Social security costs	81,006	53,571
	<u>1,222,750</u>	<u>921,006</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Other

	Unrestricted funds 2020	Unrestricted funds 2019
Other interest	9,851	3,399
Financing costs	67,859	76,367
	<u>77,710</u>	<u>79,766</u>

11 Intangible fixed assets

	Development costs £
Cost	
At 1 September 2019	-
Additions	33,864
At 31 August 2020	<u>33,864</u>
Amortisation and impairment	
At 1 September 2019 and 31 August 2020	-
Carrying amount	
At 31 August 2020	<u>33,864</u>
At 31 August 2019	<u>-</u>

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2019	8,699,080	297,998	112,336	28,545	9,137,959
Additions	37,955	34,613	1,125	-	73,693
At 31 August 2020	8,737,035	332,611	113,461	28,545	9,211,652
Depreciation and impairment					
At 1 September 2019	-	146,821	69,373	23,575	239,769
Depreciation charged in the year	-	27,868	6,613	1,242	35,723
At 31 August 2020	-	174,689	75,986	24,817	275,492
Carrying amount					
At 31 August 2020	8,737,035	157,922	37,475	3,728	8,936,160
At 31 August 2019	8,699,080	151,179	42,962	4,970	8,898,191

The trustees believe that the value of the freehold property is in excess of £10.5m. The accounts have not been adjusted to reflect this.

13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	238,904	206,307
Prepayments and accrued income	68,662	46,094
	307,566	252,401

14 Loans and overdrafts

	2020	2019
	£	£
Bank loans	1,858,757	1,933,884
Payable within one year	112,691	106,607
Payable after one year	1,746,066	1,827,277

The bank loan is secured by a fixed and floating charge over the assets of the company including the freehold property.

The loan was originally taken out at the end of 2012 and has a term of 20 years. Interest is payable at 3% above the banks base rate.

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

15 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	14	112,691	106,607
Other taxation and social security		228,273	115,817
Trade creditors		750,971	668,726
Accruals and deferred income		27,019	34,429
		<u>1,118,954</u>	<u>925,579</u>

16 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	14	<u>1,746,066</u>	<u>1,827,277</u>

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total Unrestricted funds 2020 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:					
Intangible fixed assets	33,864	-	33,864	-	-
Tangible assets	2,182,207	6,753,953	8,936,160	2,144,238	8,898,191
Current assets/ (liabilities)	(590,009)	(112,691)	(702,700)	(535,401)	(642,008)
Long term liabilities	-	(1,746,066)	(1,746,066)	-	(1,827,277)
	<u>1,626,062</u>	<u>4,895,196</u>	<u>6,521,258</u>	<u>1,608,837</u>	<u>6,428,906</u>

The freehold property was purchased using restricted funds advanced for this specific purpose, the associated bank loan has also been regarded as 'restricted' funds.

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

WISDOM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

19	Cash generated from operations		2020	2019
			£	£
	Surplus for the year		92,352	57,517
	Adjustments for:			
	Depreciation and impairment of tangible fixed assets		35,724	35,917
	Movements in working capital:			
	(Increase)/decrease in debtors		(55,165)	30,268
	Increase in creditors		187,291	51,629
	Cash generated from operations		260,202	175,331
20	Analysis of changes in net (debt)/funds			
		At 1 September	Cash flows	At 31 August
		2019		2020
		£	£	£
	Cash at bank and in hand	31,170	77,518	108,688
	Loans falling due within one year	(106,607)	(6,084)	(112,691)
	Loans falling due after more than one year	(1,827,277)	81,211	(1,746,066)
		<u>(1,902,714)</u>	<u>152,645</u>	<u>(1,750,069)</u>