

Registered Number: 04479890 (England and Wales)

Registered Charity Number: 1145113

DOLPHIN SCHOOL TRUST
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Prepared By:

KWSR & Co

Chartered Accountants & Registered Auditors

136 Merton High Street, London SW19 1BA

Contents

GOVERNORS' REPORT	3
ACHIEVEMENT AND PERFORMANCE	6
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF DOLPHIN SCHOOL TRUST.....	10
STATEMENT OF FINANCIAL ACTIVITIES	12
BALANCE SHEET.....	13
CASH FLOW STATEMENT.....	15
NOTES TO THE FINANCIAL STATEMENTS	16
DETAILED STATEMENT OF FINANCIAL ACTIVITIES.....	22

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Board of Governors present their annual report for the year ended 31 August 2021 under the Companies Act 2006 and Charities Act 2011, together with the audited financial statements for the year. As Trustees of The Dolphin School Trust, the Governors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

REFERENCE & ADMINISTRATIVE INFORMATION

The Dolphin School Trust is a charitable company founded in 1986, with the liability of its members limited to £1 each by guarantee.

Registered company number: 04479890 (England and Wales)

Registered charity number: 1145113

Registered office: 106 Northcote Road, London SW11 6QW

Governors

The Governors of Dolphin School Trust, who are also the Charity Trustees and the Directors of the Company, who served during the year and subsequently are:

S Gates*, Chair (appointed 01/09/2020; appointed as chair 01/05/2021)

E Keeling*, (resigned 01/05/2021)

E Chew (resigned 28/02/2021)

G Corera

M Goldschmeid

P van der Vliet*

J Watling*

P Dennemont (appointed 01/09/2020)

* Member of the Finance Committee

Officers and Professional Advisers

The Principal: Mrs N S Baldwin

The Bursar: Mr M Wood

Bankers: NatWest Bank Plc, 280 Bishopsgate, London, EC2M 4RB

Auditor: KWSR & Co., 136 Merton High Street, London, SW19 1BA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 4 July 2002.

Governing Body

The Governors, who are required under the Articles to serve as Directors of the Company and Trustees of the Charity, are elected at a full Governors' Meeting on the basis of recommendations to and discussion with existing Governors and the Principal. Prior to being appointed new Governors are fully briefed on the responsibilities and duties of a School Governor. Governors stand for a term of four years and are eligible to stand for re-election. Mrs Gates had children at the school during the year under review. Mrs Dennemont had grandchildren at the school during the year under review.

Trustee training

Trustee training is provided for all Governors covering their duties as Governors, Trustees and Directors.

Organisational management

The Governors meet as a full Board each term to determine the general policy of the charitable company and review its overall management and control, for which they are legally responsible. The Board is served by a number of sub-committees responsible for i) Finance and Property ii) Safeguarding, Educations, Ethos and Compliance, and iii) Governance and Nominations. The Finance & Property Committee, chaired by Mrs van der Vliet, meets before the full Board meeting in order to review the financial performance of the School.

The day to day running of the School is delegated to the Principal who is supported by the Senior Team and together this group are the key management personnel and report to the Governors in their respective areas of education, safeguarding, pastoral support, finance, legal matters, HR, subsidised fees and property issues to ensure the smooth running of the school.

Remuneration of the Principal is set by the Board, in a fair and responsible manner. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other independent schools to ensure that Dolphin School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the Company's charitable vision and purpose is primarily dependent on our key personnel, and as staff members are our greatest resource, staffing costs are the largest single element of our charitable expenditure.

Group Relationships

Dolphin School Trust is a member of ISA for the promotion and maintenance of preparatory school standards generally.

We are committed to our local community in London. We supported our local Foodbank with our harvest donations. At Christmas we supported the work of the Children's Society on a national level. During Lent we raised money for Safe Passage.

Principal Risks and Uncertainties

The Governors review the School's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the Company are considered to remain the possible impact on pupil numbers as state schools in the area expand their intake, the increasing competition for high-quality teaching and other staff and severe reputational damage in the unlikely event of a high profile legal action alleging lack of due care over our pupils as vulnerable beneficiaries. Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

OBJECTS, PUBLIC BENEFIT AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The Object of the Charitable Company is the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils. In furthering this Object the Governors, as the charity trustees, have complied with the duty in s.17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic Aim and Intended Effect

The Board's strategic aim to reach its objective for the public benefit as a charitable Independent School is the attainment of the highest academic levels consistent with our non-selective admissions policy and to help lower-income families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from our extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interest in life for eventual participation in civil society and motivate them for a successful outcome both at their chosen senior school and in life.

Objectives

In order to achieve the objectives, the Trust operates one primary school from its principal office location and two pre-school age nursery schools.

The School aims to provide a caring Christian environment with dynamic academic provision to children of all ages with a broad range of ability so that their needs can be met and their talents developed. These objectives are pursued by creating an environment where all are welcome, and this is supported by a high level of pastoral care.

Principal activity and income sources

The Trust's principal activity continues to be the provision of a Day School for 5 to 11 year old children and of two pre-school age nurseries. The principal source of income is from school fees.

Public Benefit, grant-making and access-widening

The Trustees are satisfied that the School's aims are charitable and they have also given careful consideration to the Charity Commission's general guidance on public benefit.

The School has for many years provided up to 10% of total fees in bursaries to allow children from lower income families to benefit from an education at the School. The School has a Christian foundation and the Trustees consider that support for low income families is a positive part of the School's duty.

The School also seeks to keep School fees as low as it possibly can so that the School remains accessible to the widest section of the community possible. School fees at Dolphin School are currently some 23% lower than the average school fees of six local independent primary schools. The Governors are keen to promote a broad social and ethnic mix.

Dolphin School continues to host a football tournament for local schools that happens twice a year and does this despite not having its own sports pitches.

The School is involved in charitable fund-raising each year, supporting a variety of causes and organisations with local and international focus.

The school was pleased to support Macmillan Cancer Support and to donate over 375kg of food to the Wandsworth Foodbank through our Harvest Assembly in October, which represented around 896 meals for local people in crisis. Support continued for Love-in-a-box which organises the distribution of Christmas boxes to orphanages throughout Eastern Europe. The nursery schools all supported charities through a variety of activities, and these typically were for the benefit of children and the elderly.

The Principal is on the Board of Governors of a London comprehensive school to provide educational expertise.

Volunteers

The Parents of Dolphin, known as 'The POD', helped with the School's fundraising and cultural activities during the year, and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the School

We strive to offer an excellent education to children of all abilities, focusing on the strengths, interests and character of each child in our care. We aim to personalise learning, particularly in the foundation subjects of Maths and English. We are a mixed ability school with non-selective entry at Reception, but pupils' academic achievement remains high. Dolphin leavers this year headed to a variety of selective schools including Dulwich College, King's Wimbledon, Alleyn's, Emanuel and James Allen Girls' with pupils being awarded 26 scholarships, for academic, sporting, musical, artistic and dramatic prowess.

Our individualised approach extends right across the curriculum and into the key area of children's character development. Our annual theme each year injects dynamism into school life. In 2020-21 our theme was Vision.

The Christian foundation of the school remains the bedrock of daily life, with our weekly Christian assemblies very well attended by parents and extended family members. We continue to build community in our own school through the weekly prayer meeting hosted by the Senior Team and attended by Dolphin parents. Through the fantastic efforts of the staff team weekly assemblies continued to be broadcast throughout various national lockdowns and when children returned to school in the final term assemblies were broadcast into each classroom each week to fulfil classroom bubble requirements.

The important home-school partnership is fostered through many school events including concerts, productions, Family Night and Grandparents' Tea. With the introduction of our new IT system, we hosted a well-attended IT and e-safety evening for parents and information sessions for parents about reading and phonics, and mathematics.

COVID 19 permitting, we serve our local community of schools by hosting a football tournament twice a year for local schools. Weekly fixtures are played in sports such as football, touch rugby, hockey, netball, rounders and cricket and we now hire dedicated local pitches, as well as a local netball court and astro turf pitch. Our coaching is detailed and professional, and our results are excellent. Sporting potential is identified and nurtured. In 2020-21 we were limited in attending external events due to COVID 19 pandemic.

There has been a similar level of activity in the Arts, with Dolphin pupils performing in whole-school dramatic productions as well as instrumental and choir concerts. Twice yearly DT days in the Upper School added an opportunity for pupils to be both inspired by guest speakers and to immerse themselves in various creative projects. Unfortunately our Year 6 pupils were unable to take part in the professional production of *The Life of Christ* run by the Bible Society on the Wintershall Estate due to the COVID restrictions in place but they ended the year on a high performing "Into the Woods" musical to a socially distanced audience in July.

The school's investment in IT enabled children from reception up to year 6 to take part in zoom lessons whilst various lockdown periods were in force. A group of up to 20 children a day continued to be accommodated in school as the children of key workers.

School day and residential trips were much reduced due to the national lockdowns and need to be contained in class bubbles. However residential trips for years 5 and 6 were able to go ahead during the Summer term to The Mill in Surrey. Other years benefited from Day trips to London Zoo and various other exciting places.

We also invited speakers, ranging from 'Florence Nightingale' to an ornithologist specialising in owls, to speak to different age groups.

Co-curricular clubs include a range of sports and art-based activities, and private tuition is offered in a range of musical instruments.

Fundraising performance

The Dolphin School Trust relies primarily on school fees to finance its charitable aims. We were unable to hold other fundraising events due to COVID restrictions.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

There was a net surplus for the year of £191,096.

The Board has established a policy whereby sufficient reserves not restricted, committed or designated be carried to support resources expended at a level enabling the continuation of the current activities of the Charity in the event of a significant drop in School fees and related income.

Investment policy and objectives

The Governors maintain the policy to put all available retained funds, other than those required for day-to-day cash management, into the higher-yielding Direct Reserve account.

The results for the year and financial position of the Charity are as shown in the annexed financial statements.

FUTURE PLANS

2017 – 2019 saw the completion of a three year plan for implementation of a new IT system and computing curriculum, taking advantage of Wi-Fi technology and using interactive whiteboards in all classrooms, Chrome books and the Google Apps for Education learning platform. This investment had a direct impact on our ability to provide zoom lessons for all pupils from reception to year 6 during the various national lockdown events in 2020 and 2021. We will continue to invest in IT to ensure that pupils benefit from all the recent developments in this area.

Having moved one of our nursery schools onsite at the end of the academic year we plan to expand the number attending this nursery in 2021/22. We will reintroduce an early drop off option for pupils in reception through to year 6, and we plan to introduce after school care running up to 6pm for those parents that wish to have access to this. We further hope to provide a hot lunch to all pupils during the course of the year.

Our key objectives for the future remain the same as reported above for the year.

RELEVANT AUDIT INFORMATION

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware, there is no relevant audit information (information needed by the Company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make him or herself aware of the relevant audit information and to establish that the Company's auditor is aware of that information.

Approved by the Board of Governors at its meeting on 4th February 2022 and signed on its behalf by:

Sian Gates, Chair

4th February 2022



STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also the directors of Dolphin School Trust Ltd for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to

- select the most suitable accounting policies and then apply them consistently;
- observe the methods and principles set out in the Charity 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 a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF DOLPHIN SCHOOL TRUST

We have audited the financial statements of Dolphin School Trust for the year ended 31 August 2021 which comprise a Statement of Financial Activities, Balance Sheet and related notes. The financial reporting framework that has been applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of the Governors and Auditors

The Governors as Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standard for Auditors.

Scope of the Audit

An audit involves obtaining evidence about the amount of disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Governors; and the overall presentation of the financial statements.

Opinion on the Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's profit or loss for the year ended 31 August 2021;
- 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 and the Charities Act 2011.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- Adequate accounting records have not been kept; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

Dolphin School Trust
Audited Financial Statements for the year ended 31 August 2021

- We have not received all the information and explanations we require for audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies Exemption in preparing the Report of the Trustees.

On behalf of KWSR & Co.:



Susan Rahman, BSc FCA (Senior Statutory Auditor)

KWSR & Co. Chartered Accountants & Registered Auditors
136 Merton High Street,
London SW19 1BA
4th February 2022

Statement of Financial Activities

		2021 Unrestricted Funds £	2020 Unrestricted Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	2,988	23,057
Investment income	3	90	1,138
Grant income (Furlough)	4	260,189	214,136
Incoming resources from charitable activities			
School fees	5	2,075,523	2,260,590
Total incoming resources		2,338,790	2,498,921
RESOURCES EXPENDED			
Cost of generating funds			
Charitable activities		2,135,415	2,304,220
Governance costs	6	12,279	16,217
Finance costs		-	-
Total resources expended		2,147,694	2,320,437
NET INCOMING RESOURCES		191,096	178,484
RECONCILIATION OF FUNDS			
Total brought forward		1,641,827	1,463,343
TOTAL FUNDS CARRIED FORWARD		1,832,923	1,641,827

Balance Sheet

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	10	1,419	6,594
Tangible assets	11	1,301,504	1,348,919
		<u>1,302,923</u>	<u>1,355,513</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	12	-	15,615
Cash at bank and in hand		1,012,134	925,286
		<u>1,012,134</u>	<u>940,901</u>
CREDITORS:			
Amounts falling due within one year	13	<u>260,989</u>	<u>347,357</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>751,145</u>	<u>593,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,054,068	1,949,057
CREDITORS: Amounts falling due after more than one year	14	221,145	307,230
NET ASSETS		<u>1,832,923</u>	<u>1,641,827</u>
CAPITAL AND RESERVES			
Unrestricted Funds	15	1,832,923	1,641,827
TOTAL FUNDS		<u>1,832,923</u>	<u>1,641,827</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Dolphin School Trust
Audited Financial Statements for the year ended 31 August 2021

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Board of Trustees on 4th February 2022 and signed of their behalf by:

A handwritten signature in black ink, appearing to read 'S Gates', with a long horizontal stroke extending from the end.

Sian Gates, Chair

4th February 2022

Cash Flow Statement

	2021	2020
	£	£
Net income/ (expenditure) for the year	191,096	178,484
Depreciation and impairment of fixed assets	52,590	60,923
Acquisition of fixed assets	-	(36,014)
(Increase) / decrease in debtors	15,615	(15,192)
Increase / (decrease) in creditors	(172,453)	(161,470)
Net cash flow from operating activities	86,848	26,731
 Net increase / (decrease) in cash and cash equivalents	 86,848	 26,731
Cash and cash equivalents at the beginning of the year	925,286	898,555
 Cash and cash equivalents at the end of the year	 1,012,134	 925,286
 Cash and cash equivalents consist of:		
Cash at bank and in hand	1,012,134	925,286

Notes to the Financial Statements

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entries (effective April 2008), the Companies Act 2006 and the requirements of Statement of Recommended Practice, Accounting and Reporting by charities.

Incoming resources

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

School fees are recognised when they are due on termly basis and adjustments are made to defer any fees paid in advance. Donations and other fund received by the school are recognised when this event takes place.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over the estimated useful life of twenty years.

Tangible fixed assets

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

Land and buildings	- In accordance with the property lease (2% reducing balance)
Plant and machinery etc.	- 25% on reducing balance
Furnitures & fittings	- 15% on reducing balance

Taxation

The charity is exempt from corporation tax.

Fund Accounting

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

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

2. Activities for generating funds

	2021	2020
	£	£
Other income and fund raising	2,988	23,057

3. Investment Income

	2021	2020
	£	£
Interest receivable	90	1,138

4. Grant Income

	2021	2020
	£	£
Furlough Grant	260,189	214,136

5. Incoming Sources from Charitable Activities

	2021	2020
	£	£
School Fees	2,075,523	2,260,590

6. Governance Costs

	2021	2020
	£	£
Audit and Accountancy	10,815	10,800
Bank Charges	988	1,354
Legal & Professional fees	476	4,063
	<u>12,279</u>	<u>16,217</u>

7. Net Incoming/ (Outgoing) Resources

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation – owned assets	48,387	55,748
Goodwill amortisation	5,175	5,175

8. Trustees' Remuneration and Benefits

There were no Trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. Staff Costs

	2021	2020
	£	£
Wages, salaries & pensions	1,642,532	1,838,604

10. Intangible Fixed Assets

	Goodwill
	£
Cost	
At 1 September 2020	103,494
Amortisation	
At 1 September 2020	96,900
For the year	5,175
At 31 August 2021	102,075
Net Book Value	
At 31 August 2021	1,419
At 31 August 2020	6,594

11. Tangible Fixed Assets

	Land & Buildings	Fixtures & Fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 September 2020	1,469,797	196,581	230,940	1,897,318
Additions	-	-	972	972
At 31 August 2021	<u>1,469,797</u>	<u>196,581</u>	<u>231,912</u>	<u>1,898,290</u>
Depreciation				
At 1 September 2020	235,932	146,046	166,421	548,399
Charge for the year	24,677	7,580	16,130	48,387
At 31 August 2021	<u>260,609</u>	<u>153,626</u>	<u>182,551</u>	<u>596,786</u>
Net Book Value				
At 31 August 2020	<u>1,233,865</u>	<u>50,535</u>	<u>64,519</u>	<u>1,348,919</u>
At 31 August 2021	<u>1,209,188</u>	<u>42,955</u>	<u>49,361</u>	<u>1,301,504</u>

12. Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	-	15,615
	<u>-</u>	<u>15,615</u>

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	31,837	72,152
Other creditors	184,283	219,185
Acceptance deposits	44,869	56,020
	<u>260,989</u>	<u>347,357</u>

14. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Acceptance deposits	221,145	307,230
	<u>221,145</u>	<u>307,230</u>

15. Movement in funds

	Brought Forward	Incoming resources	Outgoing resources	Carried forward
	2020			2021
	£	£	£	£
Unrestricted funds	1,641,827	2,338,790	2,147,694	1,832,923
	<hr/>			

Detailed Statement of Financial Activities

	2021	2020
	£	£
INCOMING RESOURCES		
Activities for generating funds		
Other Income and fund raising	2,988	23,052
	<u>2,988</u>	<u>23,052</u>
Investment income	90	1,138
Grant Income (Furlough Grant)	260,189	214,136
Incoming resources from charitable activities		
School fees	2,075,523	2,260,590
Total incoming resources	<u>2,338,790</u>	<u>2,498,921</u>

Dolphin School Trust
Audited Financial Statements for the year ended 31 August 2021

RESOURCES EXPENDED	2021	2020
Charitable activities	£	£
Salaries and wages	1,642,532	1,838,604
Class books, materials & activities	42,555	44,173
Staff costs	56,316	27,882
Office costs	18,238	53,413
Property costs	271,830	259,737
Marketing	9,561	14,178
IT Expenses	40,764	-
Sundry expenses	-	5,080
Donations	57	230
Amortisation of purchased goodwill	5,175	5,175
Depreciation of short leasehold properties	24,677	25,181
Depreciation of fixtures and fittings & computer equipment	23,710	30,567
	2,135,415	2,304,220
Governance costs		
Audit & accountancy	10,815	10,800
Bank charges	988	1,354
Legal & professional fees	<u>476</u>	<u>4,063</u>
	12,279	16,217
Finance costs		
Loan interest	-	-
	12,279	16,217
Total resources expended	2,147,694	2,320,437