

WELLINGTON SCHOOL 1837

England & Wales · Charity number 1161447

Details

Other names	WELLINGTON SCHOOL
Status	Registered
Legal form	Charitable company
Company number	09316033
Registered	2015-04-27
Register	View on the Charity Commission register

Contact

Address	Wellington School South Street Wellington TA21 8NT
Phone	01823668806
Email	bursar@wellington-school.org.uk
Website	www.wellington-school.org.uk

Activities

Objects: THE OBJECT OF THE CHARITY SHALL BE THE PROVISION AND CONDUCT, IN OR NEAR WELLINGTON, OF A DAY OR DAY AND BOARDING SCHOOL FOR BOYS AND GIRLS

Activities: Secondary and Primary Education.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£18,292,360	£18,527,095	£23,365,905	267
2024-08-31	£19,354,692	£18,390,067	£23,028,723	273
2023-08-31	£17,320,694	£17,068,545	£22,042,193	276
2022-08-31	£15,661,314	£15,402,367	£21,791,571	272
2021-08-31	£13,344,637	£12,955,943	£18,454,547	254
2020-08-31	£12,631,076	£13,029,294	£21,145,911	282

Trustees

Name	Role	Appointed
ANNA MARIA KIRKMAN GOVEY		2015-09-01
Christopher Reah		2023-12-06
Daniel James		2020-12-08
Graham William Mitchell		2024-06-21
Helena Grant		2023-12-06
Keith Arthur Frank Wheatley		2023-03-22
Martin Rowe		2020-12-09
ROBERT PALFREY		2016-03-15
Russell George Harding		2021-06-25
Sarah Elizabeth Merry		2018-12-07
Sheena Page		2018-10-03

Linked charities

- WELLINGTON SCHOOL (1161447-1)

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

**WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2025

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WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

GOVERNORS

The Governors of Wellington School 1837, “The Charity” or “The School”, who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year and up to the date of signing the accounts were as follows:

Ms A Govey BSc, MSc* - Chair
Mr R Palfrey MA, PGC – Vice Chair
Mr R G Harding CBE*
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page BSc
Mrs S Merry BSc, RGN
Mr M W Rowe BSc (Hons)*
Mr D J S James Meng Ceng MIMechE MBA
Mr K A F Wheatley LLB, PGCE. NCTJ*
Mrs H Grant Bed
Mr C Reah PCIAM, BSc *
Mr G Mitchell ACIB *

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	A Battison MA, MBA (appointed 01 September 2024)
Deputy Head (Academic)	H Barker BA (Hons) PhD, PGCE
Deputy Head (Pastoral)	A Kemp BSc, PGCE (Resigned 31 August 2025)
Deputy Head (Co-Curricular)	N Renyard BA (Hons), MSC, PGCE
Head of the Prep School	V Richardson BSc, PGCE
Director of Finance	F Taylor ACMA, CGMA
Director of Development	R Debenham BA FCIPD
Director of Human Resources	E Weiss BA (Hons), MCIPD
Director of Operations	J Talling MRICS, FAAV (Resigned 31 August 2025)
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

ADVISERS

Bankers

Lloyds Bank plc
10 Canons Way
Harbourside
Bristol
Somerset
BS1 5LF

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Insurance brokers

Endsleigh Insurance Services Limited
Quadrangle
Imperial Square
Cheltenham
GL50 1PZ

GOVERNORS' REPORT
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018 and 21 June 2024.

Governing Board

The Governing Board consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of five years.

The nominated Governors are appointed as follows:

One by Wellington Town Council

One (not being staff at the School) by the staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and in addition, consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance Committee is principal. Financial control is exercised over the activities of the School by means of an agreed annual budget. The other committees are the Academic Committee, External Relations Committee, Operations Committee, Pastoral and Co-Curricular Committee and the Governance Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Organisational Management (continued)

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

The Governors, together with the Headmaster, Deputy Head (Pastoral), Deputy Head (Academic), Deputy Head (Co-Curricular), Head of Prep School, Director of Development, Director of Finance, Director of Human Resources and Director of Operations constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay
- Annual performance and appraisal reviews.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS), the Headmaster's membership of The Heads' Conference (HMC), the Head of Prep's membership of the Independent Association of Prep Schools (IAPS) and the Director of Finance's membership of the Independent Schools Bursars Association (ISBA). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Employment Policy (continued)

Communication with employees continues through normal management channels in a variety of forms, including the Headmaster's Advisory Group and Wellington School Works Council, and also through exceptional channels to appraise staff of current issues. The School continues to submit annual Gender Pay Gap Reports to the Government Equalities Office.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys' and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a supportive, caring and appropriately disciplined environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, high standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the curricular and co-curricular life of the School and by contributing both to the Wellington School and wider community.

The School's educational philosophy rests on three pillars: building outstanding relationships, the pursuit of excellence and a love of learning. These three pillars confirm our 'process orientation'. We have high expectations of our children and we proudly celebrate their many remarkable achievements. However, we do not focus on outcomes as an end in themselves. Rather, we concentrate on getting our processes right and believe that optimal outcomes will follow. This removes the weight of institutional pressure and expectation from children and replaces it with an environment in which children can grow and develop in an affirming and nurturing environment.

The objectives for the School were set having considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

The key objectives for the year included:

- Supporting the wellbeing of pupils and staff.
- Continuing the development of pupils' independent learning skills and giving pupils the opportunity to consciously reflect on the wider skills they are developing as they engage in curricular and co-curricular activities.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Aims and Intended Impact (continued)

- Reviewing the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning.
- Ensuring sufficient capital investment across the School's campus.
- Ensuring that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Providing parents with more opportunities to socialise and establish relationships through school activities.
- To create and launch a new fundraising strategy for bursaries and a capital project.

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.
- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to invest in the wellbeing of pupils of staff and continue to undertake surveys to ensure the investment is targeted where needed.
- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- Continue to resource appropriately the Marketing, Admissions and Development offices in a way that will best serve the School into the future.
- Continue to support The Friends of Wellington School in running social events.

Principal Activities, Achievements and Performance of the Year

The School continues to develop its already high standards of teaching and learning by providing opportunities for teaching staff to reflect on their pedagogy and share best practice. There is a continued and strong commitment to focusing on delivering excellent teaching, with a particular focus on supporting students to become effective independent learners. Furthermore, 2024-2025 has seen the School community starting to imagine how the school can continue to review and develop its educational offering in the future.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Principal Activities, Achievements and Performance of the Year (Continued)

INSET training at the start of the academic year focused on practical ways to integrate the School's 'Outstanding Relationships' and 'Independent Learner' frameworks into daily practice, as well as a session focused on Positive Psychology in the School Setting.

Spring term INSET focused on teaching and learning, with a staff participating in an Educational Futures Workshop. Summer term INSET training developed this theme further, with a session entitled 'Creating the Future'. This was followed by a number of different working parties meeting during the summer term to develop ideas for 'Project 2028' further.

The School has developed four actionable principles for the future of education: Embrace complexity; Spark connections; Lead together; Act today. These four principles will increasingly be used as the lens to design and evolve educational experiences at Wellington in the future.

The School has been awarded Gold CyberFirst School status and has developed a new Digital Literacy course, which will start with Year 7 pupils in September 2025. A second course focused on developing pupils' study and research skills through project and enquiry-based learning has also been created.

Departmental self-evaluation forms and development plans have been updated to align closely to the ISI 2023 Framework. The Head and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year.

Co-curricular activities continue to flourish, constructed around five core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Co-Curricular 'Directory' lists over 170 activities that pupils can participate in outside of the classroom. The Norman Cup House competition continues to be very successful in developing House spirit and promoting a breadth of participation. The relatively new House structure, introduced in 2023, sees six houses across the school from Nursery to Year 13. The Prep School compete for their House trophy and the senior schoolhouses compete for the Norman Cup. In 2024-5, Houses participated in over 220 events during the academic year.

The Drama department continues to thrive. LAMDA tuition has never been more popular with over 270 entries into examinations over the past academic year. The department have been pleased with a 100% pass rate, with 85% of entrants being awarded a Distinction. Performances this year have included Charlie and the Chocolate Factory, the Sponge Bob Musical and Midsummer's Night Dream. The performance opportunities have been accessible for all the pupils, either in acting or supporting roles.

The Stage School and The Dance School has been met with great enthusiasm in the School and the wider community. We currently have 60 students signed up to take ballet or modern dance classes and over 55 students signed up for the Saturday morning Stage School. The growth of our performing arts is one of the great success stories of the last few years. We have a number of pupils performing at the highest level in film, TV and Bristol theatres.

The Director of Sport and Physical Health continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Principal Activities, Achievements and Performance of the Year (continued)

physical literacy into their PE offer; links with local cricket and rugby clubs has enabled the School to widen access to sporting excellence. The school also hosts 'parents' clubs' in many sports, including rugby, hockey, netball, football and cricket.

The Chapel Choir continued to rehearse and enjoyed performances throughout the school year. Three excellent carol services in the School Chapel, with additional Compline and Evensong services through the year. Trips to the churches at Culmstock and Wiveliscombe have been well-supported by local communities and the parents of choristers. There have also been trips to sing in Salisbury cathedral and Tewkesbury. Our community choir and community orchestra, joined members of the School (3-18) to perform at the Summer Proms Concert.

The Wellington Young Musician programme was launched back in 2020, with competitors in three different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton.

Approximately 290 cadets make up the three sections, Army, Royal Navy and Royal Air Force. From summer 2025 we will welcome Year 9 pupils into the CCF. In January 2026 we will officially start a Royal Marines Troop.

Outdoor Education has grown in range and quality, with more than 110 students taking part in the Duke of Edinburgh Award Scheme, expeditions, camping or walking up Snowdon embedded in years 7 to 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. This year we entered three teams into the Ten Tors challenge: one team from year 10 (35-mile route), one team from year 12 (45-mile route) and for the first time in 20 years, one team from year 12 in the 55-mile challenge.

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, and the Friends of Wellington School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

PUBLIC BENEFIT

Bursaries

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we are known for and which has given so much to the ethos of the School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 14% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to

educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance.

The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation, the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Access Policy (Continued)

undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

We are proud to have been shortlisted for many awards across the School;

2024-25

- Winner – BSA – Best Community Work
- Finalist – BSA – Sustainability
- Highly Commended – Muddy Stilettos – Giving Something Back
- Highly Commended – Muddy Stilettos – Dynamic Performing Arts
- Shortlisted – Independent Schools of the Year – Student Careers
- Woodland Trust – Gold Award
- Green Tree School – Platinum Award
- Cyber First – Gold Award
- Winner – Oppidan Mentoring Awards
- Finalist – Education Choices – Working with Local Charities
- Finalist – Education Choices – Supporting Sustainability

Community activities

Wellington School has been part of the Wellington community since 1837 and we take great pride in playing a full and active role in the life of the town and the wider local area.

The community beyond our gates is an integral part of the identity of Wellington School and we are deeply committed to supporting it to the very best of our ability. Whether in the form of bursaries, sharing our facilities, community service or hosting joint learning and events, Wellington School seeks to support families, schools and partners in many varied ways.

At the heart of all our partnerships lies an unshakable belief in the importance of building outstanding relationships and these relationships are based on values such as kindness, empathy, inclusivity, equality and community.

Charity Support

Wellington School pupils are regularly involved in fundraising activities, raising money for local, national and international charities. We have Charity Captains, who work with Houses and individual groups to shape events and raise funds.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Community activities (continued)

Each year the students bid for their favourite charities to support – there is always a local, national and international charity. The Senior School charities for 2024-5 were Why – We Hear You, Mind and Edukid. The Prep School selected The Cinnamon Trust and The Brain Tumour Charity.

We focus our fundraising efforts in order to build up strong links between the school and a charity over the course of a year, enabling our children to learn more about how and where their fundraising is spent and also to prevent 'charity fatigue'.

Prep School – Funds raised for charity over £10,000 annually

Senior School – Funds raised for charity over £12,000 annually

In addition, we also support many local initiatives and work to provide support for our local community. This takes the form of donations, practical assistance and financial assistance.

Fundraising for Edukid

One of our primary school charities for the next decade is Edukid – driven by a simple yet powerful belief: every child deserves the chance to go to school. Education is more than just a right—it's the key to breaking the cycle of poverty and building a brighter future.

Across projects in Uganda, Cambodia, and Peru, they work tirelessly to be a platform for hope, equal rights, opportunity and inclusive education for all the children they support.

Wellington School is working with the Edukid vision on their Global Citizenship programme and is supporting the project in Uganda.

A group of Sixth Form students travelled to a township in Gulu, Uganda to see for themselves the impact we can have and were engaged in many aid activities.

Upper Sixth Students, Fin, Freddie, and Will completed a 15,000ft tandem skydive at Dunkeswell Aerodrome, to raise money for school charity Edukid.org.uk – Education for a Brighter Future Together they raised over £4,000 in sponsorship and this will go towards supporting the township in Gulu, Uganda. Our Sixth Form students hosted a silent disco along with an evening of great food and lively entertainment to raise funds for Edukid.

Feeding Communities

We are dedicated to supporting the charity Feeding Communities which gives carers a month's worth of Friday night meals for them and their family so they can have some respite from cooking.

The Big Cook Challenge

The school community – students, parents and staff, took part in, The 'Big Cook Challenge'. They all joined together to set a new GUINNESS WORLD RECORDS™ title for the most ready-made meals prepared in 24 hours! Over 100,000 meals were prepared by an army of volunteers spearheaded by our fabulous caterers Thomas Franks at Somerset County Cricket Club.

The meals were sent to local charities, showing how we can all come together to reduce food waste and fight food poverty!

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Community activities (continued)

Alex Kemp, Deputy Head at Wellington School, said: “We loved the record-breaking aspirations of this project and the opportunity for our students to learn about reducing food waste and supporting communities. The challenge also highlights the positive impact young people can make to wider society. The volunteering opportunity was identified and promoted in school by our amazing Student Leaders, and everyone involved gained valuable hands-on experience about the importance of social responsibility.”

Students created a video to encourage the community to take part in this initiative – watch it [HERE](#)
[Big Cook Ad](#)

We also raised money to buy a community freezer which is located in school, which is filled with home-made meals for members of the community to access should they need a good meal throughout the year.

Taunton Food Bank

We are delighted to have been able to donate over 550kgs of food to Taunton Foodbank from our Harvest Festival. We are so proud of the generosity of our community that allows us to support those in difficult circumstances. Through our Harvest Appeal to all members of the Wellington School Community, we were able to deliver a huge amount of food to donate to the local community.

The Great Christmas Hamper competition for the Pantry Project

We have been delighted to support the excellent local Wellington Pantry Project to assist members of the community at Christmas. Tutor groups, colleagues and families got together to create a mountain of luxurious Christmas hampers which were presented to the trustee of The Wellington Pantry Project. The Wellington Pantry charity provides for people long term (food banks tend to be crisis only, and people get referred to them) so their members are generally those people who are chronically unable to afford food for themselves and their families over a long period of time.

Charity Days

We hold frequent charity days with endless activities, which raise over £2K for our school charities. With a huge array of activities from hand-decorated mugs, delicious cupcakes, brownies and epic hot chocolates, raffle, pick'n'mix sweets and musical entertainment.

A “firing squad” of brave volunteer teachers, including Headmaster Mr du Toit were pelted with wet sponges and soaked by the hose – very noble!

Our community is so generous and we are thrilled to have raised so much – thank you to parents, staff and students for joining in with the fun of the day and for donating so generously.

Swimathon

Each Year, all our Prep School children take part in the exciting Swimathon – to raise money for school charities. Parents and staff swim from 6am and have a very welcome bacon bap when they emerge. The target is over 6,000 lengths and the Head and Head of the Prep School traditionally make a special splash as they swim a bonus length!

Over £6,000 is raised through this.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Community activities (continued)

Concerts and Charity Events

Our renowned Chapel Choir regularly travel around the country performing to raise money for charities and support local communities. Recent trips have included a wonderful Carol Service with Age UK Somerset at the magnificent Wells Cathedral, Evensong at Salisbury Cathedral, Truro Cathedral and Tewksbury Abbey.

Music Award holders also regularly perform for local care homes and residential homes.

Mullets off for Charity

Two Sixth Formers chopped off their much maligned and beloved mullets to raise funds for Macmillan Cancer Support. They raised a whopping £2,000.

Christmas Jumper Day

The whole Senior School from Year 7 to Sixth Form and staff getting into the Christmas spirit to raise funds for our School charities - £2 per jumper!

Charity Netball Match

Our Upper 6 girls vs boys netball match drew a huge crowd and raised more money for school charities.

Charity Bake Sales

We hold a number of Charity events when homemade cakes and hot chocolate are sold outside our Chapel to raise funds for our School charities.

Prep School Summer Fayre

Our Summer Fayre involved hard work from the children, staff and families and raised £1,500 for our Prep School charities.

Community Events

We are proud to be a central and pivotal resource within the local area. We integrate within the local community to provide resources, help, volunteering assistance and access to school events as well as hosting large scale events for the benefit of the wider community.

Christmas Fair

Each year, we run a fabulous Winter Wonderland, open to the whole community. With hordes of stalls from local crafters, Father Christmas (and elves), Christmas market and festive café, it is a truly integrated community events. It is a chance for local families to enjoy the run-up to Christmas with no entry fee for the Christmas market and I.

CCF and Corps of Drums

Over 200 students are part of our Combined Cadet Force with representation from Army, Navy and Air Force sections. In addition, we have a vibrant Corps of Drums band which participates in many local events. The CCF and Corps of Drums lead the Remembrance Parade through the town to the

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Community activities (continued)

Memorial on Remembrance Sunday, provide buglers for the town events, lead the St Georges Day Parade through Taunton and the local carnival parade, as well as supporting other local events.

Our CCF have provided a Lord-Lieutenant Cadet for many years. They assist the Lord-Lieutenant as required, often on parade for Royal visits, and act as ambassadors for their organisations and the young people of Somerset. Every year, 6 cadets from the whole of Somerset are chosen as His Majesty's Lord Lieutenant's Cadets. They represent the CCF and the Cadet force in General, and their role is to assist the Lord Lieutenant for Somerset with his or her formal duties. Year 12 CSM Olivia was invested as one of the 6 Lord Lieutenant's Cadets for 2024 -2025.

Council Consultation

Year 7 and 8 children worked with Somerset West and Taunton Council who are producing a Wellington Place Plan. The Plan will help the Council in its decisions around the development, regeneration and conservation of Wellington.

It will look at potential options for growth to support housing and employment needs; retail and commercial function; transport systems; culture and heritage.

Duke of Edinburgh Award Scheme

As part of their Duke of Edinburgh Award Scheme, around 125 pupils each year volunteer for a minimum of 3 months at a range of local organisations and charities, including local care homes. Other activities have included:

- Creating maps for vulnerable communities globally without access to accurate maps (OpenStreetMap)
- Fundraising for a local church
- Collecting food and medicines for those shielding or with reduced mobility
- Working on a project to increase wild animal habitats using sustainable methods

Over 3,000 hours of community service

Community Action Group

- Around 80 Year 10 and 11 students take part in our CAG programme, which operates as a carousel of six different elements: Local, Global, Eco, Senior, Radio, Equal Citizens.
- We are also part of Citizens Somerset, working on campaigns associated with Fair fares for Young People (bus travel), a street safety campaign and currently leading an alliance listening campaign into Mental Health across Somerset.
- We are part of Taunton Transition T-wn - a group of individuals from the community working together to meet the twin challenges of Peak Oil and Climate Change- helping to protect the environment and educate the local community.
- As part of our involvement and work with the local community, we recently hosted the Citizens Somerset Wellington to Taunton Cycle route Stakeholder conference. With input from

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Community activities (continued)

- Wellington Town Council, Transition Town Wellington, local MP Rebecca Pow, students and staff, the conference helped to shape the future direction of the project.
- Our Citizens students hosted an Intergenerational Tea Party, and welcomed a large group of elderly people to enjoy chat and music. Organised through Age UK Somerset the aim was to engender empathy, understanding and build relationships across the age groups.
- Our students were also involved in a Beach Clean with Plastic Free North Devon.
- Our students also take part in regular clearing of local moorland and parkland to encourage wildlife.

Our Community Action Programme delivers over 5,000 hours of community service

Little Wellies Toddler Group

Our Prep School opens its doors each week to hosts of parents and toddlers from the surrounding community, who are invited in to use our facilities, enjoy some socialising time and put in place some learning building bricks. The sessions are run by our own teachers so a strong educational focus is always present.

Further Community Participation

Students at Wellington are also very involved with other areas of the local community;

- Local community invited to Drama productions and concerts.
- Host the annual Wellington Flower Show.
- Bi-annual choral production for whole community.
- Community choir and orchestra welcoming members from school and beyond annual gala performance.
- Chapel services open to all.
- Sam Sherwin Memorial Rugby Match – School v Town.
- Providing parking for local Farmers' Markets and Community Hospital.
- Students displayed artwork in local art exhibitions.
- Participated in the Wellington Film Festival – providing a dance film which was projected onto the buildings of the town during the Festival.

Use of Facilities

As part of our commitment to the wider community, we are delighted to offer the use of our facilities to local organisations at heavily subsidised rates.

Organisations that benefit from our facilities include:

- Rockschoolexam centre
- Wellington Camera Club
- Wellington Swords fencing club
- Local rugby, hockey clubs
- Holiday club throughout the summer
- Wellington Wildlife Watch
- History of Art Society

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Community activities (continued)

- Host Wellington Camera Club
- Scouts & Beavers parties
- St Johns Ambulance First Aid Courses

Use of Swimming Pool

We are thrilled to be able to help out our local swimmers by hosting a variety of clubs while the Wellington Sports Centre is shut. We welcome Wellington Swimming Club, Water Babies, Tri Wellington, Taunton Deane Artistic Club, and AST Swimschool.

Supporting Local Schools

Primary School Events

We run an ongoing programme of partnership events to involve local primary schools and individual children from outside the school community.

We are aware that many local primary schools do not have the resources and facilities that Wellington benefits from and we are pro-active in providing support, resources and practical help to many schools and children in the area.

Each year, we run a number of partnership activities, including;

“Come and Sing” day. Preparation in advance (recordings and scores created, visits to all schools and workshops.) Whole day rehearsals, “The Voice”- style sing-off and performance (400+ children)

“Mighty Orchestra” – Primary School instrumental pupils invited to rehearse and play with Wellington School orchestra (30+ children involved)

Maths Challenge

This has been running for 25 years and over 60 local primary schools – (250 children) come along for a morning of Mathematical conundrums and team challenges. With prizes and active participation, it is a firm fixture on the calendar of many local primary schools.

Drama Club

Our drama teachers run partnership drama clubs in local primary schools. They go into the schools to inspire and enthuse young pupils weekly throughout the year and all the children from the different schools then join us for an exciting showcase at the end of the year using our theatre and technical facilities. They are currently supporting 4 local primary schools.

Writing Retreat

Always with a clear theme, schools are invited to bring teams to be creative. With a live Q&A session with published children’s authors, top tips and some Creative writing tasks, competitions and challenges, it is a fantastic chance for budding literary stars and culminates with parents returning to hear children reading their work.

22 schools - over 200 children.

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Community activities (continued)

Music Masterclasses

We regularly run Masterclasses with professional musicians and artists – our own students join students from other schools to work with them for a day, culminating in an exhilarating concert incorporating all students and the professionals. This provides opportunities to explore a variety of genres and experience a high level of performance. We were delighted to welcome international acclaimed trombonist Dennis Rollins to work with our students.

Stage School

We have set up a Stage School every Saturday morning with great success, which is open to our own pupils and external children. Pupils from Year 1-8 are coached by our own Drama staff, within workshops and work towards regular showcases each term. We now have over 90 students engaged with the programme and last year, three students gained a place with the British Youth Music Theatre company.

Dance School

Our Dance School caters for children aged 3 to 18 and is open to pupils and local children. Classes are offered in ballet and modern with our RAD qualified instructor, in our purpose-built dance studio. Pupils of all ages love their ISTD Modern Dance and Ballet lessons.

Each year we welcome well over 1,000 children from surrounding primary schools to participate in events.

Local Secondary School Links

- Hosting Careers Fair - over 300 participants and 100 exhibitors
- Passmore lectures – local Secondary Maths students attended
- Horizons Academic lecture series – local schools invited

This year, we welcomed over 700 children from surrounding secondary schools to participate in events.

Local Club Events

- Elite Cricket Development - local clubs invited
- Wellington Foxes Hockey Team
- Foxes Hockey tournament
- Badgers veteran rugby club

Supporting Local Wider Education

Wellington School is committed to supporting teacher training and professional development for newly qualified teachers, now known as Early Career Teachers (ECT's) in the region, by offering placements for PGCE students and supporting the two year Early Career Teacher programme. The school currently trains students through Buckingham University and the ECT 2 year post qualification

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Community activities (continued)

programme through IStip and we are proud of the following contributions to education and the local community:

- 9 ECTs in the past 2 years
- Supported 2 people through teacher training in the last 2 years
- 4 current individuals on apprenticeship schemes
- 4 members of staff sit on governing bodies of local schools
- Many members of staff are involved in coaching and training in local sports clubs
- Wellington School is one of the largest employers in the town, employing 350 local people

Sponsorship

Supporting the local community is really important to Wellington School, and we are proud to sponsor a number of local clubs and charities. Support includes providing kit, rosettes, awards and financial assistance. These include;

- Conquest Equestrian Disability Centre
- Wellington Rugby Club
- Exeter Chiefs
- Heathcoat Cricket Club
- Topsham Rugby Club
- Taunton RFC
- Exeter Rowing Club Regatta
- Trull School of Dance
- Wellington Pantomime
- Wellington Cricket Club
- Taunton Vale Pony Club
- Wiveliscombe & Wellington Community Radio
- Culmstock Cricket Club
- Exeter Cathedral School Charity concerts

Championing Sustainability

We are passionate and enthusiastic about the sustainability agenda and want to encourage the whole community to become involved in shaping our future.

We are all working together to create a sustainable campus by ensuring our built environment is managed in a way that is sympathetic to our environment and its historic context, meeting the needs of the pupils now as well as those of future generations.

Everyone, in whatever role, has an important part to play in contributing to the creation and maintenance of a sustainable campus and to living its values and ambition.

We have been busy developing sustainable solutions to environmental problems and have developed a number of projects.

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Community activities (continued)

Regenerating our Environment

- We are re-wilding areas of the campus to support regeneration of nature and student wellbeing and have planted new hedges and trees.
- We have a Forest School site in the Blackdown Hills where Prep School children go weekly. Activities have involved tree and hedge planting, herb and flower planting, bird and bat box making, bug hotel, small pond building and log pile manufacturing for insects. No litter or waste is left at the site.
- We have an allotment and a vegetable garden enabling pupils to learn in an outdoor classroom.
- We also have a wild pond to encourage biodiversity and created a ramp for the pond to aid frogs and toads.
- Our Eco-citizens have been filling our newly constructed planters with soil ready to plant some winter veg and the many raised beds filled with flowers for bee pollination.
- Water stations located across the school site provide clean, fresh drinking water.
- We work with **Plastic Free North Devon** for a beach clean day and we regularly litter picking on campus and in our community, creating a cleaner environment for us all.
- We have been awarded the RSPB Gold Schools Award and promote the RSPB Great Garden Birdwatch to increase awareness of the local environment and the changes to wildlife resulting both from climate change and the affects of local development.
- Biodivers-ty - grass areas has been seeded with wildflowers and are cut less frequently.
- We have a hive of red mason bees. Filled nesting tubes are collected and stored until the late summer when they are sent to the Mason Bee project team, who harvest and inspect the cocoons for parasites. Cocoons are then stored over the winter and released in late spring.
- We encourage wildlife, grow our own fruit, veg and herbs which go directly to the school kitchen for lunches.
- We create bug hotels, hedgehog homes and bird boxes, feed the birds, and have 5 bat boxes and a swift nest-cam so we can observe the hatching of the baby swifts.
- Ongoing litter picking projects.
- We have bought in native butterfly eggs/caterpillars which are kept in habitats so students can observe the life-cycle. Once the pupae are hatched, the butterflies are released in the wildflower meadow.
- Our campus team have all been on a bat education course to protect the species on site.
- Tree planting day and apple trees donated by Wellington Town Council.

Tree Planting

The School commissioned Brynley Andrews Associates to complete an arbicultural report of our site. The purpose of the report was to help us better understand how we could provide a tree management program for the next five years and to set objectives for the next 30 years. In addition, the report provided guidance on the upgrading of our green waste recycling methodology. It is hoped that Wellington school will be an exemplar of modern environmental education, urban green-design, and sustainable development.

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Community activities (continued)

Over the past 12 months, we have planted approximately 850 trees including hedges, copses and woodlands.

In addition, the Woodland Trust have kindly donated over 400 trees as part of their 'Trees for Schools and Communities' initiative, and these are a mixture of indigenous varieties including hazel, blackthorn, crab apple, elder, dog rose and rowan. We held a 'Grand Tree Planting Day' plant where families, alumni and members of the community came along to help plant these trees in various locations around the campus. Members of the Campus Team were on hand to provide guidance as needed and offering insights on the trees being planted and tree maintenance more widely.

We also put in a bid to the Wellington Town Council for some dwarf apple trees as part of their free fruit tree scheme and representatives from the Eco-committee and the Prep School Gardening Club planted them to provide food for the summer bees and a valuable educational resource for years to come.

Reducing Electricity Usage and Waste

- We have an active Eco-committee who meet regularly and represent the whole community.
- We undertake energy audits.
- We have an EPC for all our buildings.
- We have installed lower electric LED lighting around the campus.
- We have replaced our diesel van with an electric van for our campus team and are exploring electric vehicle charging points and e bike charging to promote these forms of transport.
- We have vetoed single use plastics, refusing to use products that we no longer need, and have created WASP – Wellington against Single Use Plastic and created a logo.
- We have dedicated walk and cycle to school days.
- Our catering team use locally sourced food wherever possible to reduce our carbon footprint.
- Our Eco Committee has signed up to the Big Battery Hunt and will be collecting any used batteries which would otherwise end up in landfill. By collecting AAA, AA, C and D batteries we can recycle them in a safe and secure way.
- We also collect and recycle crisp packets, pens, soft plastic, bottle tops, toothpaste tube and other dental products.
- We have recycling bins around school and fresh water fountains.
- We encourage minimal mileage on all our purchased resources and reuse wherever possible.
- We recycle waste paper/card and reuse blank offcuts as scribble pads. We reuse empty paper boxes and then recycle.
- Our Canon copiers are leased from <https://commercial.co.uk/> They have a Social Impact Report which also shows their journey towards Carbon Net Zero. We also recycle our toner cartridges and waste toner through them.
- We also use Canon Black Label Zero copy with a 100% farmed production of paper cycle, plant – grow – harvest.
- Pupils made an eco code.
- Created "10 ways to make your Christmas more sustainable" published in the school newsletters.

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Community activities (continued)

- Eco-committee spoke to sustainable leads from linked organisations.
- We have introduced a “Planting not Printing” initiative for brochures and prospectuses.
- All our suppliers have their own sustainability programmes.
- All cleaning products are green.
- We send all our old unused and defunct textbooks to a company near Exeter that recycle old books, Pulp2! – they then manufacture wholly sustainable products, created from books we no longer read. The process of turning unused books into a range of paper products adds value to the world, spares timber resources and helps to end the use of landfill.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

The results for the 2025 external examinations show Wellington School to be well above the national average at all grade points at both A level and GCSE. The results are as follows:

- At A Level in 2025 15% of the grades awarded were at A*, 40% of grades were awarded A* to A, 71% A*-B, and 90% were awarded A* to C. We continue to have a strong track record of helping students to secure places onto highly competitive courses such as Medicine and Veterinary Science. The current 5-year averages for A Level are: A*-A = 42%, A*-B = 69% and A*-C = 88%. In 2024 9 students completed the BTEC Sport course and the results were: 1x MP, 3x MM, 4x D*d and 1xD*D*. Furthermore, 12 students completed their Extended Project Qualification, with two thirds of the grades awarded A*-A. In 2025 100% of our students secured places at either their firm or insurance university.

At GCSE in 2025 29% of the grades were awarded grades 9-8, 44% of grades were awarded 9-7, and 92% were awarded 9-4. The current 5-year averages for GCSE are: 9-8 = 31%; 9-7= 48%, and 9-4 =

- 93%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including most recently with the University of Buckingham. For the academic year 2024-2025 there were 3 Early Career Teachers who the School continued to support through their two-year induction period. An ISTip school visit completed during the summer term 2023 judged the school's provision for ECTs to be 'exemplary'.

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Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians' Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £320,136 (2024: £185,241) with investment income totalling £175,359 (2024: £175,393) and donations received £146,777 (2024: £9,848). Net assets of the Wellington School Foundation were £3,266,375 (2024: £3,337,203) at the year end.

Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £188,239 (2024: £241,230) versus net expenditure of £136,831 (2024: £168,695). Net assets of the Wellington School (Somerset) Trading Company were £19,905 (2024: £19,905) at the year end.

Wellington School International is a company limited by guarantee (14336110). Wellington School International Ltd did not trade and had £1 unpaid share capital at the balance sheet date.

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

Promoting the success of the School

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

The School has a comprehensive Strategic Development Plan which sets out long term objectives across all areas of the School. The intention of this Development Plan is to provide operational clarity across the major elements of school life, within a strategic framework. The Strategic Development Plan enhances efficiency, allows progress to be assessed against measurable success indicators, improves the ability of the Headmaster to support staff when support is needed and clarifies lines of communication. Any decision made takes account of the Strategic Development Plan and long-term consequences.

The governors and leadership teams hold regular planning days to consider the long-term strategy of the School.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
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Employees

The School ensures that as an Equal Opportunities employer, it gives due regard to those employed or potentially employed by the School. Recruitment processes are transparent and fair, ensuring that existing employees and potential hires are considered based solely on their skills, qualifications, experience and aptitude for roles. The School recognises that employees play a key part in ensuring the success of the School and therefore focus is given to ensuring good communication, engagement and consideration for wellbeing.

Employees have access to information which supports this culture and they are encouraged to engage with governors, leadership and management teams at all available opportunities. A staff handbook is available to all staff on the School's learning platform, providing advice and guidance on a number of areas of employee interest. Briefings take place weekly which update employees on current school developments and these are supplemented by twice termly staff meetings, termly INSET days and governors' planning days. Governors regularly visit the school site, both formally and informally to engage with employees.

Two-way communication is further encouraged through surveys to all employees, which provide opportunities for regular feedback on matters relating to staff wellbeing and engagement. Trends and themes of this feedback are reviewed by senior leaders and shared with governors. There is a Works Council and Head's Advisory Group, both of which comprise a cross section of employees, with each having clear terms of reference to represent employee interests.

The School provides access to a confidential employee assistance/counselling line, staff benefit from free use of the School's sporting facilities and a review in 2021 of benefits resulted in enhancements to terms and conditions for all staff.

Suppliers

The School actively seeks to engage in service reviews with all key suppliers. These reviews are focussed on a two-way relationship with the School with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. We ensure invoices are paid in a timely manner.

Parents

The School recognises the importance of maintaining good relationships with parents. The School communicates with parents through termly newsletters, the Weekly Bulletin (Senior School) and The Eagle (Prep School). Parents have access to variety of information on both the website and My School Portal. The School receives regular feedback from parents through parental surveys, class representatives and parent forums.

Environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the School encourages all staff and students to participate in initiatives to reduce negative environmental impacts. The School's Eco-Committee's recent initiatives include a 'One Cup System' to reduce waste, an energy survey and new recycling initiatives.

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Culture and Values

The Board is responsible for knowing and supporting the aims of the School, its mission and for ensuring that these are achieved. Wellington's ethos rests on three pillars: outstanding relationships, the pursuit of excellence and a love of learning.

We want children to feel secure and confident, to feel supported and understood, to feel able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as kindness, tolerance, inclusivity and trust. We work together to bring out the best in one another.

As a learning community, we are process oriented; we work through problems, we don't shy away from challenges, we understand that getting things wrong at first is part of getting them right in the end. We are ambitious in our aspirations, but humble enough to accept that there is always more we can learn.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax benefits and any surplus generated is applied to both improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

The School continues to follow its Strategic Plan despite reporting a deficit for the year. Pupil numbers have declined compared to the prior year, which has impacted income levels. In addition, the School has faced significant financial pressures, including challenges with fee structures and VAT, rising operating costs driven by increases in the National Living Wage and National Insurance contributions, and higher business rates following the loss of charity relief. These factors have compounded the strain on resources. Management remains committed to restoring operational surpluses to ensure long-term sustainability.

Total Income for the Group decreased by £1,062,333 (2024: increased by £2,033,999) to £18,292,359 (2024: £19,354,692) and Total Expenditure increased by £137,028 to £18,527,095 (2024: £18,390,067). This resulted in Net deficit before investment gains or losses of £234,735 (2024: Net income £964,625). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into

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FINANCIAL REVIEW (CONTINUED)

the future. The Trading Company continues to manage the commercial lettings and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

Reserves

Note 13 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £19,662,879 (2024: £19,922,895) of which £16,964 (2024: £13,693) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £19,645,914 (2024: £19,902,202), a decrease of £256,288 (2024: increase £1,012,131) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £3,986,045 (2024: negative £4,347,983). There are no material amounts which have been designated or otherwise committed. Liabilities of £3,969,080 (2024: £4,334,290) can only be realised by disposing of tangible fixed assets.

The reserves policy is to continue building up reserves out of annual operating surpluses until sufficient cash is held that cash received in advance of the following term is not needed to fund working capital, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided.

Energy and carbon emissions

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements outlined in 'The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulation's 2018', our Group hereby presents the following statement regarding carbon emissions. This report encompasses energy consumption and the associated greenhouse gas emissions, including those related to gas, electricity, and transportation. Additionally, it provides intensity ratios and details regarding actions taken to enhance energy efficiency. The energy consumption figures have been calculated using the CHG Reporting Protocol and adhere to the 2024 Government emission conversion factors designated for greenhouse gas reporting by companies.

	2025	<i>2024</i>
Total energy usage from electricity consumption:	995,395 kwh	<i>967,076 kwh</i>
Total energy usage from gas consumption:	2,986,214 kwh	<i>3,086,082 kwh</i>
Total emissions through use of purchased electricity:	206,097 KgCO2e	<i>200,233 KgCO2e</i>
Total emissions through combustion of gas:	546,179 KgCO2e	<i>617,216 KgCO2e</i>
Total emissions from fuel consumption on transport fleet	79,048 KgCO2e	<i>67,777 KgCO2e</i>
Total Gross emission	831,323 KgCO2e	<i>885,227 KgCO2e</i>
Intensity ratio (KgCO2e per pupil)	959.96	<i>971.35</i>

Energy Efficiency Initiatives

The School is deeply committed to minimising energy consumption wherever feasible. To this end, we have an established Eco-Committee that actively engages in surveys focused on energy usage. These surveys play a pivotal role in identifying areas of energy waste and devising strategies to mitigate it.

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Energy and carbon emissions (Continued)

Notably, during the reporting year, the school's dedication to sustainability led to the attainment of the Green Flag award with distinction. We are determined to maintain this high standard in the coming reporting year and aspire to attain the status of a plastic-free school.

Environmental Upgrades

In our ongoing efforts to reduce our environmental footprint, the school made strategic investments during the financial year. Specifically, we replaced older, less efficient lighting systems across our campus with environmentally friendly and highly efficient LED lights. This initiative not only contributes to our sustainability goals but also demonstrates our commitment to responsible resource management.

Future Sustainability Goals

Looking ahead, the school is firmly committed to further reducing carbon emissions and enhancing overall efficiency. In the upcoming reporting period, we will complete our regulatory compliance with the Energy Savings Opportunity Scheme (ESOS). The insights and recommendations from ESOS, coupled with other pertinent factors, will guide our efforts to achieve even greater carbon emissions reductions and efficiency improvements.

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are considered when investing the charity's funds.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month-on-month fluctuations in cash flow. External financial pressures that are outside the control of the school such as the removal of charitable relief and VAT on school fees are carefully monitored and planned for and Governors regularly review the risks associated with these changes.

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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.
- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

Through the risk management processes established for the School, the Governors 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 PLANS

The School has identified three overarching priorities for the period ahead:

- To continue to promote kindness, empathy, inclusivity, equality and a strong sense of community as essential characteristics of our community, notably in the relationships between our students.
- To continue to develop our excellence in teaching and learning and the opportunities available within our curriculum and co-curriculum that stretch and challenge our student body.
- To embed our four principles within all we do: Embrace Complexity, Spark Connections, Lead Together and Act Today.

In addition to these priorities, the School intends to:

- Further support the wellbeing of staff and pupils.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

FUTURE PLANS (CONTINUED)

- Enhance the clarity and rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- Develop more numerous and impactful partnerships with external organisations and leading professionals in areas of our academic and co-curricular provision to stretch and challenge our students and staff.
- Progress with 'Project 2028' a community engagement programme that seeks to explore how our education can develop further for the modern world.
- Enhance the academic enrichment and inter-disciplinary, project-based learning opportunities for pupils in both the Prep and Senior Schools.
- Create more opportunities for building the skills to create the future, not just be prepared for it, including but not limited to: oracy, entrepreneurship, tackling real-world problems, futures/systems/design thinking and AI fluency. This work should be helping students to act whilst they are still at school to help bring more sustainable, just and equitable futures into being (for society and the environment).
- Develop our work experience programme to mirror to ambitions of Project 2028, focussing on leading businesses who are in the areas of entrepreneurship, re-generative practice and emerging technology.
- Continue developing the leadership of our pupils, and to give pupils the opportunity to consciously reflect on the wider skills and competencies they are developing as they engage in curricular and co-curricular activities.
- Review our use of IT and how we are integrating AI within our education.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- Develop a 5-year Campus Plan to support the School's vision and support the Development programme.
- Continue to invest in the fabric of the School, with sustainability and energy efficiency being particular areas of focus.
- Reduce the School's carbon footprint by developing a strategy and management plan to embrace sustainability across the campus via estates operations, initiatives and projects.
- Continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- Ensure that girls and boys of all ages have equal opportunities to explore and develop their co-curricular interests and abilities.
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.
- Build on the success of our Giving Day in 2025 as we further advance fundraising for bursaries and capital projects.
- Review our academic and co-curricular community links to ensure that Wellington plays a substantive role in both supporting and raising levels of aspiration within the Wellington community.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

FUTURE PLANS (CONTINUED)

The Charity Governance Code was released in July 2018, and in the interests of best practice the Governors assess themselves against this code including subsequent updates.

STATEMENT OF GOING CONCERN

The Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning for inflationary cost increases.

In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 10th December 2025 and signed on their behalf by



Ms A Govey BSc, MSc
Chairman

Date: 10 December 2025

STATEMENT OF GOVERNORS' RESPONSIBILITIES

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2025

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

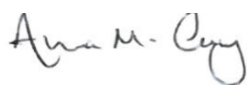
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 10 December 2025

**REPORT OF THE INDEPENDENT AUDITOR TO THE GOVERNORS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2025**

Opinion

We have audited the financial statements of Wellington School 1837 ('the charitable company') and its subsidiaries ('the group') for the year ended 31 August 2025 which comprise the Consolidated statement of financial activities, Consolidated balance sheet, Charity balance sheet, Consolidated 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 group's and the charitable company's affairs as at 31 August 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable 'company's or the group'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 Governors' with respect to going concern are described in the relevant sections of this report.

Other information

The Governors' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2025

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors'

As explained more fully in the Governors' responsibilities statement set out on page 31, the Governors' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors' 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 Governors' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2025**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the accuracy of bursaries, scholarships and other discounts and the

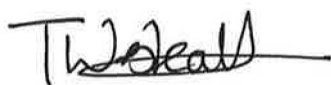
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2025**

override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over the accuracy of bursaries, scholarships and other discounts, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date: 18 December 2025

WELLINGTON SCHOOL 1837

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue £	Revaluation £	£	2025 £	2024 £
INCOME						
Charitable activities						
School fees	1	15,861,788	-	-	15,861,788	16,898,587
Other educational income	2	160,155	-	-	160,155	138,829
Ancillary trading	2	1,614,283	-	-	1,614,283	1,879,942
Other trading activities	2	294,290	-	-	294,290	333,712
Investment income	2	131,200	-	127	131,327	50,524
Donations and legacies	2	200	-	147,877	148,077	37,448
Other income	2	71,981	-	10,459	82,440	15,650
Total income		18,133,897	-	158,463	18,292,360	19,354,692
EXPENDITURE						
Raising funds		470,845	-	790	471,635	231,961
Charitable activities		18,036,877	-	18,583	18,055,460	18,158,106
Total expenditure	4	18,507,722	-	19,373	18,527,095	18,390,067
Net income before investment losses		(373,825)	-	139,090	(234,735)	964,625
Net gains/(losses) on investments	7	-	-	31,899	31,899	21,905
Net gains/(losses) on investment Properties	7	-	540,018	-	540,018	-
NET INCOME		(373,825)	540,018	170,989	337,182	986,530
Transfers	13a 13b	202,330	(144,000)	(58,330)	-	-
NET MOVEMENT IN FUNDS		(171,495)	396,018	112,659	337,182	986,530
Funds Balances Carried Forward at 1 September 2024	13	5,040,628	15,190,374	2,797,721	23,028,723	22,042,193
Fund Balances Carried Forward at 31 August 2025	13	4,869,133	15,586,392	2,910,380	23,365,905	23,028,723

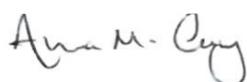
The notes on page 44 to 63 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2025
COMPANY NUMBER 09316033

	Notes	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
FIXED ASSETS:					
Intangible assets	5	5,083	9,393	5,083	9,393
Tangible assets	6	25,633,628	26,856,728	23,626,875	24,247,792
Investment Properties	7	1,090,000	-	-	-
Investments	7	418,769	237,660	-	-
		<u>27,147,480</u>	<u>27,103,781</u>	<u>23,631,958</u>	<u>24,257,185</u>
CURRENT ASSETS:					
Stock		9,350	14,924	9,350	14,924
Debtors	8	6,151,356	845,456	6,190,842	938,061
Cash at bank and in hand		4,279,109	7,811,468	4,079,417	7,512,115
		<u>10,439,815</u>	<u>8,671,848</u>	<u>10,279,609</u>	<u>8,465,100</u>
LIABILITIES:					
Creditors: due within one year	9	<u>(12,281,815)</u>	<u>(8,063,610)</u>	<u>(12,309,122)</u>	<u>(8,078,093)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(1,842,000)</u>	<u>608,238</u>	<u>(2,029,513)</u>	<u>387,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>25,305,480</u>	<u>27,712,019</u>	<u>21,602,446</u>	<u>24,644,192</u>
Creditors: due after one year	10	<u>(1,939,575)</u>	<u>(4,683,296)</u>	<u>(1,939,567)</u>	<u>(4,721,297)</u>
TOTAL NET ASSETS					
		<u><u>23,365,905</u></u>	<u><u>23,028,723</u></u>	<u><u>19,662,879</u></u>	<u><u>19,922,895</u></u>
RESTRICTED FUNDS					
	13a	2,910,380	2,797,721	16,964	13,693
UNRESTRICTED FUNDS					
	13b				
Revenue reserves		4,869,133	5,040,628	4,405,706	4,524,993
Revaluation reserve		15,586,392	15,190,374	15,240,209	15,384,209
TOTAL FUNDS		<u><u>23,365,905</u></u>	<u><u>23,028,723</u></u>	<u><u>19,662,879</u></u>	<u><u>19,922,895</u></u>

The net movement in funds for the charity was a deficit of £260,016 (2024: £1,013,922).

The financial statements were approved by the Governors of Wellington School 1837 on 10th December 2025 and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 10 December 2025

The notes on page 44 to 63 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	<u>(1,502,472)</u>	<u>2,839,767</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(323,706)	(516,393)
Proceeds from sale of investments		-	-
Purchase of investments		(150,000)	(100,000)
Investment income receipts		<u>131,327</u>	<u>50,524</u>
Net cash used by investing activities		<u>(342,379)</u>	<u>(565,869)</u>
Cash flows from financing activities			
Repayment of loan		(94,027)	(140,271)
Receipts from new advance fee contracts		104,242	4,067,227
Advance fees repaid		(118,039)	(13,317)
Advance fees utilised		(1,933,969)	(910,690)
Interest paid		<u>(71,037)</u>	<u>(87,629)</u>
Net cash (used by)/provided by financing activities		<u>(2,112,830)</u>	<u>2,915,320</u>
Change in cash and cash equivalents in the year		(3,957,681)	5,189,218
Cash and cash equivalents at the beginning of the year	19	<u>7,811,468</u>	<u>2,622,250</u>
Cash and cash equivalents at the end of the year	19	<u><u>3,853,787</u></u>	<u><u>7,811,468</u></u>

The notes on page 44 to 63 form part of these financial statements.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2025

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 17. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006, no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £18,292,539 (2024: £19,354,692), gross expenditure amounted to £18,527,095 (2024: £18,390,067), giving a net loss movement in funds of £234,556 (2024: gain £964,625).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors have reviewed scenario plans which consider the impact of VAT on schools fees and the loss of charitable business rate relief and having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 29. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2025

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Grants

Income from grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual’s basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2025

Pension schemes

Since the School left the Teachers' Pension Scheme on 31 August 2020, the School contributes to defined contribution schemes for both teaching and non-teaching staff. All pension costs are charged against unrestricted funds.

VAT

Following changes in legislation, the provision of education by independent schools became subject to VAT at the standard rate partway through the financial year. The school now applies VAT to tuition and boarding fees in accordance with HMRC guidance.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	4-10 years
Furniture and equipment	5-15 years
Computer equipment	2-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
----------	--------------

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2025

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Investment Properties

Investment properties are land and buildings held for rental income or capital appreciation rather than for operational use. They are initially recognised at cost, including transaction costs, and subsequently measured at fair value, with changes recognised in the Statement of Financial Activities. Fair values are reviewed annually by independent valuers using market evidence.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 39 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 8 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1 FEES

	2025	2024
	£	£
Fees receivable consist of:		
Fees: Day	11,103,132	11,051,690
Boarding	5,360,439	6,490,235
Prep School	2,282,184	2,225,149
	18,745,755	19,767,074
Less: Scholarships and fee remissions	(2,883,967)	(2,868,487)
	15,861,788	16,898,587

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2025	2024
	£	£
Other educational income		
Music Lessons	109,687	108,158
Extra English tuition	50,468	30,671
	160,155	138,829
Ancillary trading		
School trips	188,545	347,763
School meals	404,032	418,644
Transport charges	394,734	377,696
Other pupil charges	336,151	306,698
Entrance and registration fees	13,717	24,539
Fees in lieu	56,030	90,392
Other ancillary income	221,074	314,210
	1,614,283	1,879,942
Other trading activities		
Wellington School Somerset Trading Company	188,239	241,230
Café 37	82,779	87,282
Rents receivable	23,272	5,200
	294,290	333,712
Investment income		
Listed investments (all within the UK)	123	261
Bank and other interest	131,204	50,263
	131,327	50,524

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2 OTHER INCOME (CONTINUED)

	2025	2024
	£	£
Donations		
Donations	<u>148,077</u>	<u>37,448</u>
	<u>148,077</u>	<u>37,448</u>
Other income		
CCF Grants	10,459	5,000
Other income	64,940	-
Old Wellington Subscriptions	<u>7,041</u>	<u>10,650</u>
	<u>82,440</u>	<u>15,650</u>

3 EXPENDITURE

Net income is stated after charging:	2025	2024
	£	£
Depreciation	856,801	870,530
Depreciation – finance leases	121,434	124,651
Amortisation	4,311	4,312
Auditors' remuneration:		
Audit of the charity	24,969	23,541
Audit of the subsidiaries	7,476	7,049
Tax services	4,200	3,260
Operating lease charges	394,266	387,119
Interest on bank loans	<u>40,624</u>	<u>48,613</u>
	2025	2024
Total staff costs:	£	£
Wages and salaries	8,444,548	8,071,308
Social security costs	835,105	720,868
Pension contributions	<u>885,686</u>	<u>862,249</u>
	<u>10,165,339</u>	<u>9,654,425</u>

The average number of full-time employees in the year was 149 (2024:151) of which 77 (2024:80) were teaching staff including technicians.

The average number of part-time employees in the year was 98 (2024:122) of which 17 (2024:31) were teaching staff.

During the year termination payments of £175,180 (2024: £17,751) were paid.

During the year three of the Governors were reimbursed expenses amounting to £1,241 (2024: 3 Governors £1,104) in relation to travel expenses.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3 EXPENDITURE (CONTINUED)

The number of employees whose emoluments exceeded £60,000 were:

	2025	<i>2024</i>
	No.	<i>No.</i>
£60,000 - £70,000	15	<i>11</i>
£70,001 - £80,000	3	<i>3</i>
£110,000 - £120,000	1	<i>-</i>
£130,001 - £140,000	-	<i>1</i>
	=====	=====

The number with retirement benefits accruing were:

Defined contribution pension schemes	19	<i>15</i>
--------------------------------------	-----------	-----------

Contributions to defined contribution pension schemes	£233,743	<i>£167,280</i>
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £878,537 (2024: £868,942).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2025 £	Total 2024 £
Raising funds					
Financing costs	-	371,160	-	371,160	119,292
Total for Charity	-	371,160	-	371,160	119,292
Trading costs of subsidiary	-	47,483	52,202	99,685	112,244
Investment management	-	790	-	790	425
	-	-			
Total for Group	-	419,433	52,202	471,635	231,961
Charitable activities					
Teaching costs	7,268,012	1,929,134	19,989	9,217,135	9,034,100
Welfare	413,154	1,644,921	16,128	2,074,203	2,277,422
Premises	842,186	2,110,463	683,830	3,636,479	3,465,741
Support costs of schooling	1,641,987	1,264,962	210,399	3,117,348	3,371,929
Total for Charity	10,165,339	6,949,480	930,346	18,045,165	18,149,192
Support costs of Foundation	-	10,295	-	10,295	8,914
Total for Group	10,165,339	6,959,775	930,346	18,055,460	18,158,106
TOTAL EXPENDITURE					
Charity	10,165,339	7,320,640	930,346	18,416,325	18,268,484
Group	10,165,339	7,379,208	982,548	18,527,095	18,390,067

Included within support costs are governance costs of £43,134 (2024: £40,260) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total
	£
Cost	
1 September 2024	75,002
	<hr/>
31 August 2025	75,002
	<hr/>
Amortisation	
1 September 2024	65,609
Charge for the year	4,310
31 August 2025	69,919
	<hr/>
Net Book Values	
31 August 2025	5,083
	<hr/> <hr/>
31 August 2024	9,393
	<hr/> <hr/>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2024	30,932,698	19,563	4,218,440	222,911	35,393,612
Additions	-	97,869	208,717	17,120	323,706
Transfers	(697,200)	(117,432)	117,432	-	(697,200)
Disposals	-	-	(231,682)	-	(231,682)
31 August 2025	<u>30,235,498</u>	<u>-</u>	<u>4,312,907</u>	<u>240,031</u>	<u>34,788,436</u>
Depreciation					
1 September 2024	6,243,783	-	2,149,897	143,204	8,536,884
Charge for the year	518,441	-	441,588	18,206	978,235
Transfers	(147,218)	-	-	-	(147,218)
Disposals	-	-	(213,093)	-	(213,093)
31 August 2025	<u>6,615,006</u>	<u>-</u>	<u>2,378,392</u>	<u>161,410</u>	<u>9,154,808</u>
Net Book Values					
31 August 2025	<u><u>23,620,492</u></u>	<u><u>-</u></u>	<u><u>1,934,515</u></u>	<u><u>78,621</u></u>	<u><u>25,633,628</u></u>
<i>31 August 2024</i>	<u><u>24,688,915</u></u>	<u><u>19,563</u></u>	<u><u>2,068,543</u></u>	<u><u>79,707</u></u>	<u><u>26,856,728</u></u>

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £244,745 (2024: £384,768).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2024	27,625,407	19,563	4,213,822	222,911	32,081,703
Additions	-	97,869	208,717	17,120	323,706
Transfers	-	(117,432)	117,432	-	-
Disposals	-	-	(231,682)	-	(231,682)
31 August 2025	<u>27,625,407</u>	<u>-</u>	<u>4,308,289</u>	<u>240,031</u>	<u>32,173,727</u>
Depreciation					
1 September 2024	5,545,428	-	2,145,280	143,204	7,833,912
Charge for the year	466,239	-	441,588	18,206	926,033
Disposals	-	-	(213,093)	-	(213,093)
31 August 2025	<u>6,011,667</u>	<u>-</u>	<u>2,373,775</u>	<u>161,410</u>	<u>8,546,852</u>
Net Book Values					
31 August 2025	<u><u>21,613,740</u></u>	<u><u>-</u></u>	<u><u>1,934,514</u></u>	<u><u>78,621</u></u>	<u><u>23,626,875</u></u>
<i>31 August 2024</i>	<u><u>22,079,979</u></u>	<u><u>19,563</u></u>	<u><u>2,068,543</u></u>	<u><u>79,707</u></u>	<u><u>24,247,792</u></u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £244,745 (2024: £384,768).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7 INVESTMENT PROPERTIES

	Total	<i>Total</i>
	2025	<i>2024</i>
Group	£	<i>£</i>
Market Value at 1 September	-	-
Transfer from tangible fixed assets	549,982	-
Increase/(decrease) in market value	540,018	-
	<hr/> 1,090,000 <hr/>	<hr/> - <hr/>
Market Value at 31 August	1,090,000	-
Historical Cost Net Book Value	549,982	-

INVESTMENTS

	Total	<i>Total</i>
	2025	<i>2024</i>
Group	£	<i>£</i>
Market Value at 1 September	237,660	<i>116,180</i>
Purchases at cost	150,000	<i>100,000</i>
Management fees	(790)	<i>(425)</i>
Increase/(decrease) in market value	31,899	<i>21,905</i>
	<hr/> 418,769 <hr/>	<hr/> <i>237,660</i> <hr/>
Market Value at 31 August	418,769	<i>237,660</i>
Listed on Stock Exchange	417,843	<i>235,943</i>
Cash held for reinvestment	926	<i>1,717</i>

8 DEBTORS

	Group		Charity	
	2025	<i>2024</i>	2025	<i>2024</i>
	£	<i>£</i>	£	<i>£</i>
Fees	4,665,271	<i>187,468</i>	4,665,271	<i>187,468</i>
Extras	231,283	<i>236,305</i>	231,283	<i>236,305</i>
VAT on 2025/26 fees	893,523	-	893,523	-
Prepayments	300,804	<i>358,462</i>	298,352	<i>358,462</i>
Sundry debtors	60,475	<i>63,221</i>	40,778	<i>8,328</i>
Amounts owed by subsidiary undertakings	-	-	61,635	<i>147,498</i>
	<hr/> 6,151,356 <hr/>	<hr/> <i>845,456</i> <hr/>	<hr/> 6,190,842 <hr/>	<hr/> <i>938,061</i> <hr/>

Fees debtors are stated after impairment provisions totalling £99,741 (2024: £29,282). The significant increase in debtors at the year-end is attributable to the implementation of VAT on autumn term fees. Under the new VAT requirements, income received in advance for the forthcoming autumn term is now deferred and recognised as a liability until the term commences. Previously, such receipts were applied to reduce the parent ledger control account and income was adjusted accordingly. This change results in higher receivables at the reporting date.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9 CREDITORS: due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank Overdraft	425,322	-	425,322	-
Bank loans (see note 10)	941,287	94,026	941,287	94,026
Fees received in advance for 2025/26	1,699,130	3,906,778	1,699,130	3,906,778
Trade creditors	472,966	667,497	470,173	661,867
Accruals & Other Creditors	798,254	518,711	787,776	507,540
Deferred Income	4,459,716	-	4,459,716	-
Student Deposits	683,966	831,851	683,965	831,851
Taxation and social security	1,148,585	230,064	1,143,510	219,548
Amounts owed to subsidiary undertakings	-	-	45,654	41,800
	<u>10,629,226</u>	<u>6,248,927</u>	<u>10,656,533</u>	<u>6,263,410</u>
Advance fees (see note 11)	<u>1,652,589</u>	<u>1,814,683</u>	<u>1,652,589</u>	<u>1,814,683</u>
	<u><u>12,281,815</u></u>	<u><u>8,063,610</u></u>	<u><u>12,309,122</u></u>	<u><u>8,078,093</u></u>

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

10 CREDITORS: due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	-	941,287	-	941,287
Advance fees (see note 11)	1,699,546	3,367,675	1,699,546	3,367,675
Other Creditors	240,029	374,334	240,021	374,335
Other loans	-	-	-	38,000
	<u>1,939,575</u>	<u>4,683,296</u>	<u>1,939,567</u>	<u>4,721,297</u>

Bank loan maturity statement

Group and School	2025	2024
	£	£
Within 1 year	941,287	94,026
Within 1 to 2 years	-	97,949
Within 2 to 5 years	-	318,949
After 5 years	-	524,389
	<u>941,287</u>	<u>1,035,313</u>

A fixed rate bank loan of £941,287 is outstanding at 31 August 2025. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins. The bank loans facility is secured by a charge over the Charity's assets. At year-end, one of the loan covenants was not met, and a waiver had not been obtained from the bank. Consequently, the loan has been classified as due within one

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

year in accordance with reporting requirements. The School continues to maintain a constructive relationship with the lender and anticipates that the facility will remain available to support ongoing operations.

11 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2025	2024
	£	£
Within 1 year	1,652,589	<i>1,814,683</i>
Within 1 to 2 years	825,429	<i>1,665,271</i>
Within 2 to 5 years	690,190	<i>1,450,611</i>
After 5 years	183,927	<i>251,793</i>
	<u>3,352,135</u>	<i><u>5,182,358</u></i>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2025	2024
	£	£
At 1 September	5,182,358	<i>1,989,922</i>
VAT paid on existing contracts	(5,980)	<i>-</i>
New contracts	104,242	<i>4,067,227</i>
Amounts utilised in payment of fees to the School	(1,933,968)	<i>(910,690)</i>
Discounts applied	123,522	<i>49,216</i>
Amounts refunded	(118,039)	<i>(13,317)</i>
At 31 August	<u>3,352,135</u>	<i><u>5,182,358</u></i>

12 SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>1,366,609</u>	<i><u>1,035,313</u></i>

The bank loans and overdraft facility are secured by a charge over the Charity's assets.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2025

Group	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2025 £
Restricted Funds	2,680,000	230,380	-	2,910,380
Unrestricted Funds	24,467,480	(2,072,380)	(1,939,575)	20,455,525
	<u>27,147,480</u>	<u>(1,842,000)</u>	<u>(1,939,575)</u>	<u>23,365,905</u>
Charity	£	£	£	£
Restricted funds	-	16,964	-	16,964
Unrestricted funds	23,631,959	(2,046,477)	(1,939,567)	19,645,915
	<u>23,631,959</u>	<u>(2,029,513)</u>	<u>(1,939,567)</u>	<u>19,662,879</u>

2024

Group	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2024 £
Restricted Funds	2,860,215	(62,494)	-	2,797,721
Unrestricted Funds	24,243,566	670,732	(4,683,296)	20,231,002
	<u>27,103,781</u>	<u>608,238</u>	<u>(4,683,296)</u>	<u>23,028,723</u>
Charity	£	£	£	£
Restricted funds	-	13,693	-	13,693
Unrestricted funds	24,257,185	373,314	(4,721,297)	19,909,202
	<u>24,257,185</u>	<u>387,007</u>	<u>(4,721,297)</u>	<u>19,922,895</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13a RESTRICTED FUNDS

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>					<i>31 August</i>
	<i>2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>Transfers</i>	<i>2025</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Forest School	2,000	1,000	(519)	-	-	2,481
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	1,984	100	-	-	-	2,084
Fundraising	3,229	-	-	-	-	3,229
Friends	83	-	(60)	-	-	23
CCF	5,128	10,459	(7,708)	-	-	7,879
The Wellington School Foundation	2,784,029	146,904	(11,086)	31,899	(58,330)	2,893,416
	2,797,721	158,463	(19,373)	31,899	(58,330)	2,910,380

The transfer of £58,330 represents the net effect of the consolidation adjustments.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist existing pupils whose family financial circumstance have changed.

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>					<i>31 August</i>
	<i>2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>Transfers</i>	<i>2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Passmore Memorial Fund</i>	1,268	-	-	-	-	1,268
<i>Hardship Fund</i>	1,384	600	-	-	-	1,984
<i>Wellington School 1837 other restricted funds</i>	9,249	7,000	(5,809)	-	-	10,440
<i>The Wellington School Foundation</i>	2,741,890	10,109	(9,338)	21,905	19,463	2,784,029
	2,753,791	17,709	(15,147)	21,905	19,463	2,797,721

The transfer of £19,463 represents the net effect of the consolidation adjustments.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist existing pupils whose family financial circumstance have changed.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13b UNRESTRICTED FUNDS

Group	<i>Balance</i>					<i>Balance</i>
	<i>31 August</i>					<i>31 August</i>
	<i>2024</i>	Income	Expenditure	Transfers	Gains/(losses) on	<i>2025</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	investments	<i>£</i>
Revenue reserve	4,978,380	17,945,658	(18,460,240)	332,860	-	4,796,658
Revaluation reserve	15,190,374	-	-	(144,000)	540,018	15,586,392
Foundation subsidiary	42,959	-	-	-	-	42,959
Trading subsidiary	19,289	188,239	(47,482)	(130,530)	-	29,516
	<u>20,231,002</u>	<u>18,133,897</u>	<u>(18,507,722)</u>	<u>58,330</u>	<u>540,018</u>	<u>20,455,525</u>
Charity						
Revenue reserve	4,524,993	18,317,979	(18,581,269)	144,000	-	4,405,703
Revaluation reserve	15,384,209	-	-	(144,000)	-	15,240,209
	<u>19,909,202</u>	<u>18,317,979</u>	<u>(18,581,269)</u>	<u>-</u>	<u>-</u>	<u>19,645,912</u>

A transfer of £58,330 represents the net effect of the consolidation adjustments.

Group	<i>Balance</i>				<i>Balance</i>
	<i>31 August</i>				<i>31 August</i>
	<i>2023</i>	Income	Expenditure	Transfers	<i>2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Revenue reserve	3,597,182	19,095,753	(18,328,822)	614,267	4,978,380
Revaluation reserve	15,622,374	-	-	(432,000)	15,190,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	25,887	241,230	(46,098)	(201,730)	19,289
	<u>19,288,402</u>	<u>19,336,983</u>	<u>(18,374,920)</u>	<u>(19,463)</u>	<u>20,231,002</u>
Charity					
Revenue reserve	3,080,862	19,449,938	(18,437,807)	432,000	4,524,993
Revaluation reserve	15,816,209	-	-	(432,000)	15,384,209
	<u>18,897,071</u>	<u>19,449,940</u>	<u>(18,437,807)</u>	<u>-</u>	<u>19,909,202</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2025	<i>2024</i>	2025	<i>2024</i>
	£	<i>£</i>	£	<i>£</i>
Within 1 year	209,818	<i>250,332</i>	381,150	<i>421,664</i>
Between 1 to 5 years	69,935	<i>327,665</i>	755,262	<i>1,012,993</i>
After 5 years	-	<i>-</i>	342,664	<i>513,996</i>
	<u>-</u>	<u><i>-</i></u>	<u>342,664</u>	<u><i>513,996</i></u>

15 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2025	<i>2024</i>	2025	<i>2024</i>
	£	<i>£</i>	£	<i>£</i>
Within 1 year	121,147	<i>110,345</i>	121,147	<i>110,345</i>
Between 1 to 5 years	248,095	<i>384,953</i>	248,095	<i>384,953</i>
	<u>248,095</u>	<u><i>384,953</i></u>	<u>248,095</u>	<u><i>384,953</i></u>

16 PENSIONS

The pension charge for the year represents the School's contributions to defined contributions schemes of £885,686 (2024: £862,249).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £98,197 (2024: £122,597) in respect of administrative expenses. Gift aided profits of £51,408 (2024: £75,920) were gifted to the school. At the year-end a balance of £nil (2024: £147,498) was due to the school and a balance of £nil (2024: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2024 which have been consolidated into these financial statements.

Balance Sheet	2025	2024
	£	£
Fixed assets	-	-
Current assets	94,960	192,308
Current liabilities	(75,055)	(172,403)
Long term liabilities	-	-
	<u>19,905</u>	<u>19,905</u>
Called up share capital	6	6
Reserves	19,899	19,899
	<u>19,905</u>	<u>19,905</u>
Profit and Loss Account	2025	2024
	£	£
Turnover	188,239	241,230
Direct costs and administrative expenses	(136,831)	(168,695)
	<u>51,408</u>	<u>72,535</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the six trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £171,332 (2024: £171,332), donated £220,000 (2024: £144,000) to the School for bursaries and donated £nil (2024: £500) for prizes. During the year, £13,875 (2024: £19,116) was invoiced to The Wellington School Foundation for salaries and other administrative expenses. At the year-end, a balance of £5,754 (2024: £nil) was due from the School and a balance of £nil (2024: £nil) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £38,000 (2024: £76,000). Interest of £1,900 (2024: £3,800) was accrued at year-end

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2025 which have been consolidated into these financial statements.

Balance Sheet	2025	2024
	£	£
Fixed asset investments	3,098,769	3,097,875
Current assets	172,535	244,954
Current liabilities	(4,929)	(5,626)
	<u>3,266,375</u>	<u>3,337,203</u>
Restricted funds	3,223,416	3,294,244
Unrestricted funds	42,959	42,959
	<u>3,266,375</u>	<u>3,337,203</u>
Statement of Financial Activities	2025	2024
	£	£
Income	320,136	185,241
Expenditure	(242,648)	(165,007)
Investment gains	(148,316)	21,905
Net income and movement in funds	<u>(70,828)</u>	<u>42,139</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17c WELLINGTON SCHOOL INTERNATIONAL LTD

Wellington School has a 100% shareholding in Wellington School International Ltd. In the year Wellington School International Ltd did not trade and has no assets or liabilities at the balance sheet date.

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

	2024	2024
	£	£
Net Income	337,182	986,530
Net interest expense	194,559	136,844
(Gain)/loss on investments	(31,899)	(21,905)
(Gain)/loss on reclassification	(540,018)	-
Investment income	(131,327)	(50,524)
Investment management fee	790	425
Depreciation charges	978,235	995,179
Amortisation charges	4,310	4,312
VAT adjustment on leased fixed assets	18,591	-
VAT adjustment on fees paid in advance	(5,980)	-
Loss/(profit) on disposal of fixed assets	-	-
Decrease/(increase) in stocks	5,574	5,862
(Increase) in debtors	(846,184)	(105,925)
Increase in creditors	(1,486,305)	888,969
Net cash provided by operating activities	<u>(1,502,472)</u>	<u>2,839,767</u>

The gain on reclassification relates to the transfer of certain properties from tangible fixed assets to investment properties during the year. In accordance with FRS 102, these properties were remeasured at fair value on the date of reclassification, resulting in a gain of £540,018, which is presented within the reconciliation of net income/(expenditure) to net cash flow from operating activities.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2025	<i>2024</i>
	£	<i>£</i>
Cash at bank and in hand	4,279,109	<i>7,811,468</i>
Bank overdraft	(425,322)	<i>-</i>
	<u>3,853,787</u>	<i><u>7,811,468</u></i>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20 RECONCILIATION OF NET DEBT

	<i>Balance 1 September 2024 £</i>	Cash flows £	Balance 31 August 2025 £
Cash at bank and in hand	7,811,471	(3,532,362)	4,279,109
Bank Overdraft	<u>-</u>	<u>(425,322)</u>	<u>(425,322)</u>
Loans falling due within one year	(94,025)	(3,923)	(97,949)
Loans falling due after more than one year	(941,287)	97,948	(843,338)
Finance lease obligations	<u>(484,680)</u>	<u>123,512</u>	<u>(361,168)</u>
	<u>(1,519,992)</u>	<u>217,537</u>	<u>(1,302,455)</u>
	<u><u>6,291,479</u></u>	<u><u>(3,740,147)</u></u>	<u><u>2,551,332</u></u>

21 RELATED PARTIES

During the year three of the Governors were reimbursed expenses amounting to £1,241 (2024: 3 Governors £1,104) in relation to travel expenses.

One of the governors was paid £3,991 (2024: £3,219) as an Exams Invigilator.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

One governor had a child at the school who was in receipt of exhibitions and a scholarship. These awards are on arms-length terms.

The Wellington School Foundation received rent of £171,332 (2024: £171,332), donated £220,000 (2024: £144,000) to the School for bursaries and donated £nil (2024: £500) for prizes. During the year, £13,875 (2024: £19,116) was invoiced to The Wellington School Foundation for salaries and other administrative expenses. At the year-end, a balance of £5,754 (2024: £nil) was due from the School and a balance of £nil (2024: £nil) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £38,000 (2024: £76,000). Interest of £1,900 (2024: £3,800) was accrued at year-end.

Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £98,197 (2024: £122,597) in respect of administrative expenses. Gift aided profits of £51,408 (2024: £75,921) were gifted to the school. At the year-end a balance of £61,636 (2024: £147,498) was due to the school and a balance of £nil (2024: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

22 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue £	Revaluation £	£	2024 £
INCOME				
Charitable activities				
School fees	16,898,587	-	-	16,898,587
Other educational income	138,829	-	-	138,829
Ancillary trading	1,879,942	-	-	1,879,942
Other trading activities	333,712	-	-	333,712
Investment income	50,263	-	261	50,524
Donations and legacies	25,000	-	12,448	37,448
Other income	10,650	-	5,000	15,650
Total income	19,336,983	-	17,709	19,354,692
EXPENDITURE				
Raising funds	231,536	-	425	231,961
Charitable activities	18,143,384	-	14,722	18,158,106
Total expenditure	18,374,920	-	15,147	18,390,067
Net income/(expenditure) before investment losses	962,063	-	2,562	964,625
Net losses on investments	-	-	21,905	21,905
NET INCOME/(EXPENDITURE)	962,063	-	24,467	986,530
Transfers	412,537	(432,000)	19,463	-
NET MOVEMENT IN FUNDS	1,374,600	(432,000)	43,930	986,530
Funds Balances Carried Forward at 1 September 2023	3,666,028	15,622,374	2,753,791	22,042,193
Fund Balances Carried Forward at 31 August 2024	5,040,628	15,190,374	2,797,721	23,028,723

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024

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WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

GOVERNORS

The Governors of Wellington School 1837, “The Charity” or “The School”, who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year and up to the date of signing the accounts were as follows:

Ms A Govey BSc, MSc* - Chair
Mr R Palfrey MA, PGCE - Vice Chair
Mr R G Harding CBE*
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page BSc
Mrs S Merry BSc, RGN
Mr M W Rowe BSc (Hons)*
Mr D J S James MEng CEng MIMechE MBA
Mr K A F Wheatley LLB, PGCE. NCTJ*
Dr I Palaiologou BA, Med, PhD (resigned on 27 May 2024)
Mrs H Grant Bed (appointed 06 December 2023)
Mr C Reah PCIAM, BSc (appointed 06 December 2023)*
Mr G Mitchell ACIB (appointed 21 June 2024)*

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	E du Toit MA, MBA (resigned 31 August 2024)
Deputy Head (Academic)	H Barker BA (Hons) PhD, PGCE
Deputy Head (Pastoral)	A Kemp BSc, PGCE
Deputy Head (Co-Curricular)	N Renyard BA (Hons), MSC, PGCE
Head of the Prep School	V Richardson BSc, PGCE
Director of Finance	F Taylor ACMA, CGMA
Director of Development	R Debenham BA FCIPD
Director of Human Resources	E Weiss BA (Hons), MCIPD
Director of Operations	J Talling MRICS, FAAV
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

ADVISERS

Bankers

Lloyds Bank plc
10 Canons Way
Harbourside
Bristol
Somerset
BS1 5LF

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Insurance brokers

Endsleigh Insurance Services Limited
Quadrangle
Imperial Square
Cheltenham
GL50 1PZ

GOVERNORS' REPORT
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018 and 21 June 2024.

Governing Board

The Governing Board consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of five years.

The nominated Governors are appointed as follows:

One by Wellington Town Council

One (not being staff at the School) by the staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and in addition, consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance Committee is principal. Financial control is exercised over the activities of the School by means of an agreed annual budget. The other committees are the Academic Committee, External Relations Committee, Operations Committee, Pastoral and Co-Curricular Committee and the Governance Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Organisational Management (continued)

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

The Governors, together with the Headmaster, Deputy Head (Pastoral), Deputy Head (Academic), Deputy Head (Co-Curricular), Head of Prep School, Director of Development, Director of Finance, Director of Human Resources and Director of Operations constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay
- Annual performance and appraisal reviews.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS), the Headmaster's membership of The Heads' Conference (HMC), the Head of Prep's membership of the Independent Association of Prep Schools (IAPS) and the Director of Finance's membership of the Independent Schools Bursars Association (ISBA). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Employment Policy (continued)

Communication with employees continues through normal management channels in a variety of forms, including the Headmaster's Advisory Group and Wellington School Works Council, and also through exceptional channels to appraise staff of current issues. The School continues to submit annual Gender Pay Gap Reports to the Government Equalities Office.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys' and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a supportive, caring and appropriately disciplined environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, high standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the curricular and co-curricular life of the School and by contributing both to the Wellington School and wider community.

The School's educational philosophy rests on three pillars: building outstanding relationships, the pursuit of excellence and a love of learning. These three pillars confirm our 'process orientation'. We have high expectations of our children and we proudly celebrate their many remarkable achievements. However, we do not focus on outcomes as an end in themselves. Rather, we concentrate on getting our processes right and believe that optimal outcomes will follow. This removes the weight of institutional pressure and expectation from children and replaces it with an environment in which children can grow and develop in an affirming and nurturing environment.

The objectives for the School were set having considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

The key objectives for the year included:

- Supporting the wellbeing of pupils and staff.
- Continuing the development of pupils' independent learning skills, and giving pupils the opportunity to consciously reflect on the wider skills they are developing as they engage in curricular and co-curricular activities.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Aims and Intended Impact (continued)

- Reviewing the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning.
- Ensuring sufficient capital investment across the School's campus.
- Ensuring that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Providing parents with more opportunities to socialise and establish relationships through school activities.
- To create and launch a new fundraising strategy for bursaries and a capital project.

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.
- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to invest in the wellbeing of pupils of staff and continue to undertake surveys to ensure the invested is targeted where needed.
- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- Continue to resource appropriately the Marketing, Registrations and Development offices in a way that will best serve the School into the future.
- Continue to support The Friends of Wellington School in running social events.

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Principal Activities, Achievements and Performance of the Year

The School continues to develop its already high standards of teaching and learning by providing opportunities for teaching staff to reflect on their pedagogy and share best practice.

INSET at the start of the academic year 2023-2024 focused on teaching and learning, with sessions on a range of topics being led by colleagues from a variety of departments, as well as an opening presentation by a visiting keynote speaker who is an expert in creative curriculum design, with a particular focus on concept led and enquiry curricula at KS3. Areas covered by other colleagues included: Project based learning; Metacognition and self-regulated learning; AI and the future of teaching and learning; The role of skills and competencies in learning. These sessions were designed to facilitate the sharing of best practice, the exchange of ideas and strategies, and to promote further discussion about teaching and learning.

In addition to the opportunities provided at termly INSET training, the creation of a Learning Forum has also enabled teachers to share ideas and strategies with colleagues from other schools.

The school remains committed to providing pupils with opportunities to develop the skills and attributes required to be reflective and independent learners, and to develop their research and communication skills, as well as ensuring that pupils of all abilities are appropriately stretched and challenged. 2023-2024 saw the introduction of a new programme for Academic Scholars including different pathways for pupils in Years 7-9 and those in Years 10-13. The Sixth Form Academic Enrichment programme has also been reviewed, with the introduction of a Pre-PQ course. This has been designed to develop a wide range of skills that are useful for both A Level and university study, as well as being the skills needed to successfully complete the Extended Project Qualification.

The School's careers provision continues to go from strength to strength, and in 2023 the School was a finalist in the 'Student Careers' section of the Independent Schools of the Year awards. Wellington was also highly commended in the Muddy Stilletos 'Prepared for Life' category 2024.

Furthermore, our excellence in the area of teaching music and the performing arts continues to be recognised: Wellington was a winner in this area of the Muddy Stilletos awards 2023, as well as a finalist in the Dynamic Performing Arts category 2024. In addition, our Director of Drama was a finalist in the TES Subject Lead awards 2024.

Co-curricular activities continue to flourish, constructed around five core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Co-Curricular 'Directory' lists over 200 activities that pupils can participate in outside of the classroom. The Norman Cup House competition continue to be very successful in developing House spirit and promoting a breadth of participation. Houses participate in over 220 events during the academic year. Last year's introduction of Houses in to the Prep School has been very successful and we are now looking at school-wide House events.

The Drama department continues to thrive. LAMDA tuition has never been more popular with over 270 entries into examinations over the past academic year. The department have been pleased with

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GOVERNORS' REPORT
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Principal Activities, Achievements and Performance of the Year (continued)

a 100% pass rate, with 80% of entrants being awarded a Distinction. Performances this year have included Chicago and Charlie and the Chocolate Factory. The performance opportunities have been for accessible for all the pupils, either in acting or supporting roles.

The Stage School and The Dance School has been met with great enthusiasm in the School and the wider community. We currently have 62 students signed up to take ballet or modern dance classes and over 60 students signed up for the Saturday morning Stage School. The growth of our performing arts is one of the great success stories of the last few years. One of our pupils has been talent spotted and is part of a BBC Drama production filming in Malaysia.

The Director of Sport and Wellbeing continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of physical literacy into their PE offer; links with local cricket and rugby clubs has enabled the School to widen access to sporting excellence. The school also hosts 'parents' clubs' in many sports, including rugby, hockey, netball, football and cricket.

The Chapel Choir continued to rehearse and enjoyed performances throughout the school year. Three excellent carol services in the School Chapel, with additional Compline and Evensong services through the year. Trips to the churches at Culmstock and Wiveliscombe have been well-supported by local communities and the parents of choristers. There have also been trips to sing in Salisbury cathedral. Our community choir and community orchestra joined members of the School (3-18) to perform at the Summer Proms Concert.

The Wellington Young Musician programme was launched back in 2020, with competitors in three different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton. Approximately 215 cadets make up the three sections, Army, Royal Navy and Royal Air Force.

Outdoor Education has grown in range and quality, with more than 120 students taking part in the Duke of Edinburgh Award Scheme, expeditions, camping or walking up Snowdon embedded in years 7 to 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. This year we entered three teams in to the Ten Tors challenge; two teams from year 10 (35-mile route) and one team from year 12 (45-mile route).

We are proud to have been shortlisted for many awards across the School;

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Principal Activities, Achievements and Performance of the Year (continued)

- Winner – Best Independent Day & Boarding School – Wealth & Finance Awards
- Finalist - BSA - Best Community Work
- Finalist – BSA - Khadija Saye Photography Award
- Highly Commended – Muddy Stilettos – Prepared for Life Award
- Finalist – Muddy Stilettos – Dynamic Performing Arts
- Shortlisted - TES – Primary Curriculum Lead of the Year - Maths
- Shortlisted - TES – Secondary Subjects Lead of the Year - Drama
- Shortlisted - TES – Teaching Assistant of the Year
- Shortlisted - Independent Schools of the Year – Best Prep School
- Shortlisted - Independent Schools of the Year – Best Co-educational School
- Woodland Trust – Gold Award
- Cyber First – Gold Award

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, and the Friends of Wellington School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

PUBLIC BENEFIT

Bursaries

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we are known for and which has given so much to the ethos of the School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 14% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to

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Bursaries (continued)

educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance.

The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation, the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

Community activities

Wellington School has been part of the Wellington community since 1837 and we take great pride in playing a full and active role in the life of the town and the wider local area.

The community beyond our gates is an integral part of the identity of Wellington School and we are deeply committed to supporting it to the very best of our ability. Whether in the form of bursaries, sharing our facilities, community service or hosting joint learning and events, Wellington School seeks to support families, schools and partners in many varied ways.

At the heart of all our partnerships lies an unshakable belief in the importance of building outstanding relationships and these relationships are based on values such as kindness, empathy, inclusivity, equality and community.

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Community activities (continued)

Charity Support

Wellington School pupils are regularly involved in fundraising activities, raising money for local, national and international charities. We have Charity Captains, who work with Houses and individual groups to shape events and raise funds.

Each year the students bid for their favourite charities to support – there is always a local, national and international charity. The Senior School charities for 2023 - 24 were Children's Hospice South West, Cancer Research UK and Save the Children Fund. The Prep School selected Crisis, British Heart Foundation and the World Wildlife Fund.

We focus our fundraising efforts in order to build up strong links between the school and a charity over the course of a year, enabling our children to learn more about how and where their fundraising is spent and also to prevent 'charity fatigue'.

Charity Days

We hold frequent charity days, bake sales, Christmas jumper, mufti and activities days to raise money for our school charities.

Taunton Food Bank

Through our Harvest Appeal to all members of the Wellington School Community, we were able to deliver over 400kgs of food to donate to the local community.

Feeding Communities

We have an ongoing support programme with the charity Feeding Communities which gives carers a month's worth of Friday night meals for them and their family so they can have some respite from cooking.

Students have been volunteering with the charity to cook, package and deliver over 2000 boxes to local families and primary schools in the area, funded by the School. We also raised money to buy a community freezer located in school, which is filled with home-made meals for members of the community to access should they need a good meal throughout the year.

Reminiscence Learning – Dementia Charity

We have close links with our local dementia charity, Reminiscence Learning and many opportunities to support and interact with them.

Our Music Department regularly visits the centre to perform and provide contact and support. Music is one of the last senses to remain during the onset of dementia, so live performances and interaction is invaluable.

Our Sixth Form students work with Reminiscence Learning at their Funday Friday, providing activities and interaction for members of the community with dementia. These range from origami to mindful colouring and chair dancing to games. Reminiscence Learning also visited our Sixth Form Medical

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Community activities (continued)

Society (MedSoc – for students who are hoping to work in health care professions) to talk about dementia to help increase awareness and understanding.

The Great Christmas Hamper competition for the Pantry Project

We supported the excellent local Wellington Pantry Project to assist members of the community at Christmas. Tutor groups, colleagues and families got together to create a mountain of luxurious Christmas hampers which were presented to the trustee of The Wellington Pantry Project.

The Wellington Pantry charity provides for people long term so their members are generally those people who are chronically unable to afford food for themselves and their families over a long period of time.

Swimathon

Each Year, all our Prep School children take part in the exciting Swimathon to raise money for school charities. Parents and staff swim from 6am and have a very welcome bacon bap when they emerge. The target is over 6,000 lengths and the Headmaster and Head of the Prep School traditionally make a splash as they swim a bonus length.

Children in Need

Each year, pupils have a whole day of BBC Children in Need Fundraising activities. With hot chocolate and buns on sale, busking and buckets out, pupils of all ages enjoy some delicious donuts and our own special Pudsey Bear makes an appearance. The whole Senior School turns out to watch the Headmaster, teachers and house captains being water bombed. All these activities are run by the houses with the students masterminding and organising all activities.

Concerts and Charity Events

Our renowned Chapel Choir regularly travel around the country performing to raise money for charities and support local communities. Recent trips have included a wonderful Carol Service with Age UK Somerset at the magnificent Wells Cathedral, Evensong at Salisbury Cathedral, Truro Cathedral and Tewksbury Abbey.

Music Award holders also regularly perform for local care homes and residential homes.

Fundraising for Papyrus

After the tragic suicide of a much-loved member of the Sixth Form, his friends and teachers came together to raise money for the teenage suicide charity Papyrus.

Hair Donation for The Little Princess Trust

Several of our kind pupils have donated many inches of hair to The Little Princess Trust. This fantastic organisation provides free real hair wigs to children and young people, who have lost their own hair through cancer treatment or other conditions.

WELLINGTON SCHOOL 1837
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Community activities (continued)

Community Events

We are proud to be a central and pivotal resource within the local area. As such we are able to host large scale events for the benefit of the wider community.

Christmas Fair

We run a fabulous Christmas Fair open to the whole community. With hordes of stalls from local crafters, Father Christmas (and elves) a double-sized ice rink, Christmas market and festive café, it is a truly integrated community event.

CCF and Corps of Drums

Over 200 students are part of our Combined Cadet Force with representation from Army, Navy and Air Force sections. In addition, we have a vibrant Corps of Drums band which participates in many local events. The CCF and Corps of Drums lead the Remembrance Parade through the town to the Memorial on Remembrance Sunday, provide buglers for the town events, lead the St George's Day Parade through Taunton and the local carnival parade, as well as supporting other local events.

Our CCF have provided a Lord-Lieutenant Cadet for many years. They assist the Lord-Lieutenant as required, often on parade for Royal visits, and act as ambassadors for their organisations and the young people of Somerset. We are also excited to be hosting the Somerset Lord Lieutenant's Awards ceremony this year.

Council Consultation

Year 7 and 8 children worked with Somerset West and Taunton Council who are producing a Wellington Place Plan. The Plan will help the Council in its decisions around the development, regeneration and conservation of Wellington.

It will look at potential options for growth to support housing and employment needs; retail and commercial function; transport systems; culture and heritage.

Little Wellies Toddler Group

Our Prep School opens its doors each week to hosts of parents and toddlers from the surrounding community, who are invited in to use our facilities, enjoy some socialising time and put in place some learning building bricks. The sessions are run by our own teachers, so a strong educational focus is always present.

Duke of Edinburgh Award Scheme

As part of their Duke of Edinburgh Award Scheme, around 125 pupils each year volunteer for a minimum of three months at a range of local organisations and charities, including local care homes. Other activities have included...

- Fundraising for a local church.
- Collecting food and medicines for those shielding or with reduced mobility.
- Working on a project to increase wild animal habitat using sustainable methods.

Pupils provided over 3,000 hours of community service.

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Community activities (continued)

Citizens

Around 80 Year 10 and 11 students take part in our citizens programme, which operates as a carousel of six different elements: Local, Global, Eco, Senior, Radio and Equal Citizens.

We are also part of Citizens Somerset, working on campaigns associated with Fair Fares for Young People (bus travel), a street safety campaign and currently leading an alliance listening campaign into Mental Health across Somerset.

We are part of Taunton Transition Town, a group of individuals from the community working together to meet the twin challenges of Peak Oil and Climate Change, helping to protect the environment and educate the local community.

As part of our involvement and work with the local community, we recently hosted the Citizens Somerset Wellington to Taunton Cycle route Stakeholder conference. With input from Wellington Town Council, Transition Town Wellington, local MP Rebecca Pow, students and staff, the conference helped to shape the future direction of the project.

Our Citizens Programme delivers over 5,000 hours of community service.

Further Community Participation

Students at Wellington are also very involved with other areas of the local community;

- Local community invited to Drama productions and concerts, Chapel Services and Remembrance parade.
- Hosted the annual Wellington Flower Show.
- Bi-annual choral production for whole community.
- Community choir and orchestra welcoming members from school and beyond.
- Chapel services open to all.
- Sam Sherwin Memorial Rugby Match – School v Town.
- Providing parking for local Farmers' Markets and Community Hospital.
- Students displayed artwork in local art exhibitions.
- Participated in the Wellington Film Festival.

Use of Facilities

As part of our commitment to the wider community, we are delighted to offer the use of our facilities to local organisations at heavily subsidised rates.

Supporting Local Schools

We run an ongoing programme of partnership events to involve local primary schools and individual children from outside the school community.

We were aware that many local primary schools do not have the resources and facilities that Wellington benefits from and we are pro-active in providing support, resources and practical help to many schools and children in the area. Each year we welcome well over 1,000 children from surrounding primary schools to participate in events.

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Community activities (continued)

During the year, we run a number of partnership activities, including;

"Come and Sing" day - preparation in advance (recordings and scores created, visits to all schools and workshops). Whole day rehearsals, "The Voice"- style sing-off and performance (400+ children).

"Mighty Orchestra" – Primary School instrumental pupils invited to rehearse and play with Wellington School orchestra (30+ children involved).

"Come & be a Chorister" – local Primary School children invited for a day-long workshop with our celebrated Chapel Choir, culminating in a performance (20+ children involved).

Writing Retreat - always with a clear theme, schools are invited to bring teams to be creative. With live Q&A session with published children's authors, top tips and some Creative writing tasks, competitions and challenges, it is a fantastic chance for budding literary stars, and culminates with parents returning to hear children reading their work (22 schools - over 200 children).

Maths Challenge - this has been running for 25 years and over 60 local primary schools (250 children) come along for a morning of Mathematical conundrums and team challenges. With prizes and active participation, it is a firm fixture on the calendar of many local primary schools.

Drama Club - our drama teachers run partnership drama clubs in local primary schools. They go into the schools to inspire and enthuse young pupils weekly throughout the year and all the children from the different schools then join us for an exciting showcase at the end of the year using our theatre and technical facilities.

Music Masterclasses - we regularly run Masterclasses with professional musicians and artists – our own students join students from other schools to work with them for a day, culminating in an exhilarating concert incorporating all students and the professionals. This provides opportunities to explore a variety of genres and experience a high level of performance.

Stage School - we have set up a Stage School every Saturday morning with great success, which is open to our own pupils and external children. Pupils from Year 1-8 are coached by our own Drama staff, within workshops and work towards regular showcases each term. We now have over 60 students engaged with the programme and last year, three students gained a place with the British Youth Music Theatre company.

Dance School - our Dance School caters for children aged 3 to 18 and is open to pupils and local children. Classes are offered in ballet and modern with our RAD qualified instructor, in our purpose-built dance studio. Pupils of all ages love their ISTD Modern Dance and Ballet lessons.

Sports tournaments – including interschools cricket, football and rugby tournaments.

Secondary School Links - pupils from local secondary schools invited to events including:

- Passmore lectures – local Secondary Maths students attended

Community activities (continued)

- Horizons Academic lecture series – local schools invited

Local Club Events

The School has hosted various club events including;

- Elite Cricket Development.
- Rugby Tournament via clubs.
- Wellington Foxes Hockey Team.
- Foxes Hockey tournament.

Supporting Local Wider Education

Wellington School is committed to supporting teacher training and professional development for newly qualified teachers, now known as Early Career Teachers (ECT's) in the region, by offering placements for PGCE students and supporting the two-year Early Career Teacher programme. The school currently trains students through Buckingham University and the ECT two-year post qualification programme through The Independent Schools Teacher Induction Panel. The School has supported:

- Six ECTs in the past two years.
- One person through teacher training in the last two years.
- Three individuals on apprenticeship schemes.
- Ten members of staff sit on governing bodies of local schools.
- Many members of staff are involved in coaching and training in local sports clubs.
- Wellington School is one of the largest employers in the town, employing 300 local people.

Sponsorship

Supporting the local community is really important to Wellington School, and we are proud to sponsor a number of local clubs and charities. Support includes providing kit, rosettes, awards and financial assistance. These include;

- Conquest Equestrian Disability Centre
- Wellington Rugby Club
- Exeter Chiefs
- Heathcoat Cricket Club
- Topsham Rugby Club
- Taunton RFC
- Exeter Rowing Club Regatta
- Trull School of Dance
- Wellington Pantomime
- Wellington Cricket Club
- Taunton Vale Pony Club
- Wiveliscombe & Wellington Community Radio
- Culmstock Cricket Club

Championing Sustainability

We are passionate and enthusiastic about the sustainability agenda and want to encourage the whole community to become involved in shaping our future.

WELLINGTON SCHOOL 1837
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Community activities (continued)

We are all working together to create a sustainable campus by ensuring our built environment is managed in a way that is sympathetic to our environment and its historic context, meeting the needs of the pupils now as well as those of future generations.

Everyone, in whatever role, has an important part to play in contributing to the creation and maintenance of a sustainable campus and to living its values and ambition.

We have been busy developing sustainable solutions to environmental problems and have developed a number of projects;

One Planet. One Life. One Cup - Wellington School introduced a site-wide sustainability initiative which aims to reduce Wellington's impact on the environment. The School, along with catering supplier Thomas Franks is working with Event Cup Solutions to implement the ONE Planet ONE Chance Reusable Cup System. There are designated collection points throughout the campus to dispose of cups, which means they can be washed and reused in the café.

Circular Economy Hub - we are delighted to be in a partnership with the University of Exeter's Centre for Circular Economy. We have collaborated with the faculty in exploring ways in which Wellington can enhance our own approach to sustainability, and play a leading role within our local community.

Transition Town Wellington - we are part of Taunton Transition Town - a group of individuals from the community working together to protect the environment and educate the local community. We hosted the Citizens Wellington to Taunton Cycle route Stakeholder conference. With input from Transition Town Wellington, Wellington Town Council and local MP Rebecca Pow.

Reducing Electricity Usage and Waste -

- We have an active Eco-committee who meet regularly and represent the whole community.
- We undertake energy audits.
- We have an EPC for all our buildings.
- We have installed lower electric LED lighting around the campus.
- We have replaced our diesel van with an electric van for our campus team and are exploring electric vehicle charging points and e bike charging to promote these forms of transport.
- We have vetoed single use plastics, refusing to use products that we no longer need, and have created WASP – Wellington against Single Use Plastic and created a logo.
- We have dedicated walk and cycle to school days.
- Our catering team use locally sourced food wherever possible to reduce our carbon footprint.
- Our Eco Committee has signed up to the Big Battery Hunt and will be collecting any used batteries which would otherwise end up in landfill. By collecting AAA, AA, C and D batteries we can recycle them in a safe and secure way.
- We also collect and recycle crisp packets, pens, soft plastic, bottle tops, toothpaste tube and other dental products.
- We have recycling bins around school and fresh water fountains.
- We encourage minimal mileage on all our purchased resources and reuse wherever possible.

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Community activities (continued)

- We recycle wastepaper/card and reuse blank offcuts as scribble pads. We reuse empty paper boxes and then recycle.
- We also use Canon Black Label Zero copy with a 100% farmed production of paper cycle, plant – grow – harvest.
- Pupils made an eco-code.
- Pupils created “10 ways to make your Christmas more sustainable” and published in the school newsletters.
- The Eco-committee spoke to sustainable leads from linked organisations.
- We have introduced a “Planting not Printing” initiative for brochures and prospectuses.
- All our suppliers have their own sustainability programmes.
- All cleaning products are green.
- We send all our old unused and defunct textbooks to a company near Exeter that recycle old books. They then manufacture wholly sustainable products, created from books we no longer read. The process of turning unused books into a range of paper products adds value to the world, spares timber resources and helps to end the use of landfill.

Regenerating our Environment -

- We are re-wilding areas of the campus to support regeneration of nature and student wellbeing and have planted new hedges and trees.
- We have a Forest School site in the Blackdown Hills where Prep School children go weekly. Activities have involved tree and hedge planting, herb and flower planting, bird and bat box making, bug hotel, small pond building and log pile manufacturing for insects. No litter or waste is left at the site.
- We have an allotment and a vegetable garden enabling pupils to learn in an outdoor classroom.
- We also have a wild pond to encourage biodiversity and created a ramp for the pond to aid frogs and toads.
- Our Eco-citizens have been filling our newly constructed planters with soil ready to plant some winter veg and the many raised beds filled with flowers for bee pollination.
- Water stations located across the school site provide clean, fresh drinking water.
- We work with Plastic Free North Devon for a beach clean day and we regularly litter picking on campus and in our community, creating a cleaner environment for us all.
- We have been awarded the RSPB Gold Schools Award and promote the RSPB Great Garden Birdwatch to increase awareness of the local environment and the changes to wildlife resulting both from climate change and the effects of local development.
- Biodiversity - grass areas has been seeded with wildflowers and are cut less frequently.
- We have a hive of red mason bees. Filled nesting tubes are collected and stored until the late summer when they are sent to the Mason Bee project team, who harvest and inspect the cocoons for parasites. Cocoons are then stored over the winter and released in late spring.
- We encourage wildlife, grow our own fruit, veg and herbs which go directly to the school kitchen for lunches.

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Community activities (continued)

- We create bug hotels, hedgehog homes and bird boxes, feed the birds, and have 5 bat boxes and a swift nest-cam so we can observe the hatching of the baby swifts.
- Ongoing litter picking projects.
- We have bought in native butterfly eggs/caterpillars which are kept in habitats so students can observe the life cycle. Once the pupae are hatched, the butterflies are released in the wildflower meadow.
- Our campus team have all been on a bat education course to protect the species on site.

Tree Planting - the School commissioned Brynley Andrews Associates to complete an arboricultural report of our site. The purpose of the report was to help us better understand how we could provide a tree management program for the next five years and to set objectives for the next 30 years. In addition, the report provided guidance on the upgrading of our green waste recycling methodology. It is hoped that Wellington school will be an exemplar of modern environmental education, urban green-design, and sustainable development.

Over past 12 months, we have planted approximately 850 trees including hedges, copses and woodlands.

In addition, the Woodland Trust have kindly donated over 400 trees as part of their 'Trees for Schools and Communities' initiative, and these are a mixture of indigenous varieties including hazel, blackthorn, crab apple, elder, dog rose and rowan. We held a 'Grand Tree Planting Day' plant where families, alumni and members of the community came along to help plant these trees in various locations around the campus. Members of the Campus Team were on hand to provide guidance as needed and offering insights on the trees being planted and tree maintenance more widely.

We also put in a bid to Wellington Town Council for some dwarf apple trees as part of their free fruit tree scheme and representatives from the Eco-committee and the Prep School Gardening Club planted them to provide food for the summer bees and a valuable educational resource for years to come.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

The results for the 2024 external examinations show Wellington School to be well above the national average at all grade points at both A level and GCSE. The results are as follows:

- At A Level in 2024 15% of the grades awarded were at A*, 40% of grades were awarded A* to A, 71% A* to B, and 90% were awarded A* to C. We continue to have a strong track record of helping students to secure places at Oxford and Cambridge as well as onto highly competitive courses such as Medicine. In 2024 all students were offered places at either their firm or insurance university. The current 5-year averages for A Level are: A*-A = 42%, A*-B = 69% and A*-C = 88%. In 2024 9 students completed the BTEC Sport course and the results

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Operational Performance of the School (continued)

were: 1x MP, 3x MM, 4xD*D and 1 D*D*. Furthermore, 12 students completed their Extended Project Qualification and 67% of these EPQs were awarded A*-A grades.

- At GCSE in 2024 29% of the grades were awarded grades 9-8, 44% of grades were awarded 9-7, and 92% were awarded 9-4. The current 5-year averages for GCSE are: 9-8 = 31%; 9-7= 48%, and 9-4 = 93%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The Academic Year 2024-2025 will also see the introduction of additional BTEC courses in both Business and Applied Science. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including with the University of Buckingham. For the academic year 2024-2025 there are three Early Career Teachers who the School will continue to support through their two-year induction period. An IStip school visit completed during the summer term 2023 judged the school's provision for ECTs to be 'exemplary'.

Departmental self-evaluation forms and development plans are closely aligned to the Whole School Development Plan, and the Headmaster and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year.

Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians' Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £185,241 (2023: £307,999) with investment income totalling £175,393 (2023: £177,126) and donations received £9,848 (2023: £130,873). Net assets of the Wellington School Foundation were £3,337,203 (2023: £3,295,064) at the year end.

Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £241,230 (2023: £240,522) versus net expenditure of £168,695 (2023: £200,946). Net assets of the Wellington School (Somerset) Trading Company were £19,905 (2023: £23,291) at the year end.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Subsidiaries (continued)

Wellington School International is a company limited by guarantee (14336110). Wellington School International Ltd did not trade and had £1 unpaid share capital at the balance sheet date.

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

Promoting the success of the School

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

The School has a comprehensive Strategic Development Plan which sets out long term objectives across all areas of the School. The intention of this Development Plan is to provide operational clarity across the major elements of school life, within a strategic framework. The Strategic Development Plan enhances efficiency, allows progress to be assessed against measurable success indicators, improves the ability of the Headmaster to support staff when support is needed and clarifies lines of communication. Any decision made takes account of the Strategic Development Plan and long-term consequences.

The governors and leadership teams hold regular planning days to consider the long-term strategy of the School.

Employees

The School ensures that as an Equal Opportunities employer, it gives due regard to those employed or potentially employed by the School. Recruitment processes are transparent and fair, ensuring that existing employees and potential hires are considered based solely on their skills, qualifications, experience and aptitude for roles. The School recognises that employees play a key part in ensuring the success of the School and therefore focus is given to ensuring good communication, engagement and consideration for wellbeing.

Employees have access to information which supports this culture and they are encouraged to engage with governors, leadership and management teams at all available opportunities. A staff handbook is available to all staff on the School's learning platform, providing advice and guidance on a number of areas of employee interest. Briefings take place weekly which update employees on current school developments and these are supplemented by twice termly staff meetings, termly INSET days and governors' planning days. Governors regularly visit the school site, both formally and informally to engage with employees.

Two-way communication is further encouraged through surveys to all employees, which provide opportunities for regular feedback on matters relating to staff wellbeing and engagement. Trends and themes of this feedback are reviewed by senior leaders and shared with governors. There is a Works Council and Head's Advisory Group, both of which comprise a cross section of employees, with each having clear terms of reference to represent employee interests.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Employees (continued)

The School provides access to a confidential employee assistance/counselling line, staff benefit from free use of the School's sporting facilities and a review in 2021 of benefits resulted in enhancements to terms and conditions for all staff.

Suppliers

The School actively seeks to engage in service reviews with all key suppliers. These reviews are focussed on a two-way relationship with the School with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. We ensure invoices are paid in a timely manner.

Parents

The School recognises the importance of maintaining good relationships with parents. The School communicates with parents through termly newsletters, the Weekly Bulletin (Senior School) and The Eagle (Prep School). Parents have access to variety of information on both the website and My School Portal. The School receives regular feedback from parents through parental surveys, class representatives and parent forums.

Environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the School encourages all staff and students to participate in initiatives to reduce negative environmental impacts. The School's Eco-Committee's recent initiatives include a 'One Cup System' to reduce waste, an energy survey and new recycling initiatives.

Culture and Values

The Board is responsible for knowing and supporting the aims of the School, its mission and for ensuring that these are achieved. Wellington's ethos rests on three pillars: outstanding relationships, the pursuit of excellence and a love of learning.

We want children to feel secure and confident, to feel supported and understood, to feel able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as kindness, tolerance, inclusivity and trust. We work together to bring out the best in one another.

As a learning community, we are process oriented; we work through problems, we don't shy away from challenges, we understand that getting things wrong at first is part of getting them right in the end. We are ambitious in our aspirations, but humble enough to accept that there is always more we can learn.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW (CONTINUED)

pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax benefits and any surplus generated is applied to both improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

The School continues to follow its Strategic Plan and has generated a net surplus. It plans to continue generating the operational surpluses required for long term sustainability. Pupil numbers at the School remain stable, and the investment in the Development Office should benefit the School financially in the medium term.

Total Income for the Group increased by £2,033,999 (2023: £1,659,379) to £19,354,692 (2023: £17,320,693) and Total Expenditure increased by £1,321,522 to £18,390,067 (2023: £17,068,545). This resulted in Net Income before investment gains or losses of £964,625 (2023: £252,148). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into the future. The Trading Company continues to manage the commercial lettings and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

Reserves

Note 13 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £19,922,895 (2023: £18,908,973) of which £13,693 (2023: £11,902) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £19,909,202 (2023: £18,897,071), an increase of £1,012,131 (2023: £207,811) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £4,347,983 (2023: negative £5,776,142). There are no material amounts which have been designated or otherwise committed. Liabilities of £4,334,290 (2023: £5,764,240) can only be realised by disposing of tangible fixed assets.

The reserves policy is to continue building up reserves out of annual operating surpluses until sufficient cash is held that cash received in advance of the following term is not needed to fund working capital, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Energy and carbon emissions

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements outlined in 'The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018', our Group hereby presents the following statement regarding carbon emissions. This report encompasses energy consumption and the associated greenhouse gas emissions, including those related to gas, electricity, and transportation. Additionally, it provides intensity ratios and details regarding actions taken to enhance energy efficiency. The energy consumption figures have been calculated using the CHG Reporting Protocol and adhere to the 2024 Government emission conversion factors designated for greenhouse gas reporting by companies.

	2024	2023
Total energy usage from electricity consumption:	967,076 kwh	<i>1,083,954 kwh</i>
Total energy usage from gas consumption:	3,086,082 kwh	<i>2,551,274 kwh</i>
Total emissions through use of purchased electricity:	200,233 KgCO₂e	<i>224,459 KgCO₂e</i>
Total emissions through combustion of gas:	617,216 KgCO₂e	<i>510,255 KgCO₂e</i>
Total emissions from fuel consumption on transport fleet	67,777 KgCO₂e	<i>82,215 KgCO₂e</i>
Total Gross emission	885,227 KgCO₂e	<i>819,929 KgCO₂e</i>
Intensity ratio (KgCO ₂ e per pupil)	971.35	<i>896.10</i>

Energy Efficiency Initiatives

The School is deeply committed to minimising energy consumption wherever feasible. To this end, we have an established Eco-Committee that actively engages in surveys focused on energy usage. These surveys play a pivotal role in identifying areas of energy waste and devising strategies to mitigate it. Notably, during the reporting year, the school's dedication to sustainability led to the attainment of the Green Flag award with distinction. We are determined to maintain this high standard in the coming reporting year and aspire to attain the status of a plastic-free school.

Environmental Upgrades

In our ongoing efforts to reduce our environmental footprint, the school made strategic investments during the financial year. Specifically, we replaced older, less efficient lighting systems across our campus with environmentally friendly and highly efficient LED lights. This initiative not only contributes to our sustainability goals but also demonstrates our commitment to responsible resource management.

Future Sustainability Goals

Looking ahead, the school is firmly committed to further reducing carbon emissions and enhancing overall efficiency. In the upcoming reporting period, we will complete our regulatory compliance with the Energy Savings Opportunity Scheme (ESOS). The insights and recommendations from ESOS, coupled with other pertinent factors, will guide our efforts to achieve even greater carbon emissions reductions and efficiency improvements.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are taken in to account when investing the charity's funds.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month on month fluctuations in cash flow. External financial pressures that are outside the control of the school such as the removal of charitable relief and VAT on school fees are carefully monitored and planned for and Governors regularly review the risks associated with these changes.

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.
- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

Through the risk management processes established for the School, the Governors 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 PLANS

The School has identified three overarching priorities for the period ahead:

- To promote kindness, empathy, inclusivity, equality and a strong sense of community as essential characteristics of our community, notably in the relationships between our students.
- To engender in all students a greater love of learning for its own sake, an understanding of how best to learning a greater sense of responsibility for their own learning.
- To develop in students of all ages those skills which will see them able to thrive both at school and beyond.

In addition to these priorities, the School intends to:

- Further support the wellbeing of staff and pupils.
- Enhance the academic enrichment and project-based learning opportunities for pupils in both the Prep and Senior Schools.
- Continue developing the independent learning skills of pupils, and to give pupils the opportunity to consciously reflect on the wider skills and competencies they are developing as they engage in curricular and co-curricular activities.
- Review the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning, and develops their digital and data literacy.
- Enhance the clarity and rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- Review our curricular offering with a view to ensuring that it is 21st Century relevant and develops a stronger sense of agency amongst our pupils.
- To embed a skills-based Curriculum in KS1 and provide children with the opportunity to develop a 360° approach to learning, using reflection, evaluation and peer observations.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Continue to embed the re-modelled Senior School House and pastoral structures.
- Continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- Develop a 10-year Campus Plan to support the School's vision and support the Development programme.
- Continue to invest in the fabric of the School, with sustainability and energy efficiency being particular areas of focus.
- Reduce the School's carbon footprint by developing a strategy and management plan to embrace sustainability across the campus via estates operations, initiatives and projects.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

FUTURE PLANS (CONTINUED)

- Continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- Ensure that girls and boys of all ages have equal opportunities to explore and develop their co-curricular interests and abilities.
- Create a One School approach to Outdoor Education (3-18).
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.
- To create and launch a new fundraising strategy for bursaries and a capital project.
- Review our academic and co-curricular community links to ensure that Wellington plays a substantive role in both supporting and raising levels of aspiration within the Wellington community.

The Charity Governance Code was released in July 2018, and in the interests of best practice the Governors assess themselves against this code including subsequent updates.

STATEMENT OF GOING CONCERN

The Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning for inflationary cost increases.

In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 11th December 2024 and signed on their behalf by

Ms A Govey BSc, MSc
Chairman

Date:

STATEMENT OF GOVERNORS' RESPONSIBILITIES

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

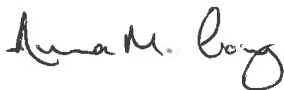
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 11 December 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024**

Opinion

We have audited the financial statements of Wellington School 1837 ('the charitable company') and its subsidiaries ('the group') for the year ended 31 August 2024 which comprise the Consolidated statement of financial activities, Consolidated balance sheet, Charity balance sheet, Consolidated 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 group's and the charitable company's affairs as at 31 August 2024 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 Governors' with respect to going concern are described in the relevant sections of this report.

Other information

The Governors' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors'

As explained more fully in the Governors' responsibilities statement set out on page 30, the Governors' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors' 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 Governors' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the accuracy of bursaries, scholarships and other discounts and the

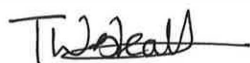
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2024**

override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over the accuracy of bursaries, scholarships and other discounts, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date: 19 December 2024

WELLINGTON SCHOOL 1837

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue £	Revaluation £	Funds £	2024 £	2023 £
INCOME						
Charitable activities						
School fees	1	16,898,587	-	-	16,898,587	15,048,935
Other educational income	2	138,829	-	-	138,829	143,426
Ancillary trading	2	1,879,942	-	-	1,879,942	1,746,338
Other trading activities	2	333,712	-	-	333,712	193,194
Investment income	2	50,263	-	261	50,524	24,226
Donations and legacies	2	25,000	-	12,448	37,448	138,149
Other income	2	10,650	-	5,000	15,650	26,425
Total income		<u>19,336,983</u>	<u>-</u>	<u>17,709</u>	<u>19,354,692</u>	<u>17,320,693</u>
EXPENDITURE						
Raising funds		231,536	-	425	231,961	610,448
Charitable activities		18,143,384	-	14,722	18,158,106	16,458,097
Total expenditure	4	<u>18,374,920</u>	<u>-</u>	<u>15,147</u>	<u>18,390,067</u>	<u>17,068,545</u>
Net income before investment losses		962,063	-	2,562	964,625	252,148
Net gains/(losses) on investments	7	-	-	21,905	21,905	(1,526)
NET INCOME		962,063	-	24,467	986,530	250,622
Transfers	13a 13b	412,537	(432,000)	19,463	-	-
NET MOVEMENT IN FUNDS		1,374,600	(432,000)	43,930	986,530	250,622
Funds Balances Carried Forward at 1 September 2023	13	<u>3,666,028</u>	<u>15,622,374</u>	<u>2,753,791</u>	<u>22,042,193</u>	<u>21,791,571</u>
Fund Balances Carried Forward at 31 August 2024	13	<u>5,040,628</u>	<u>15,190,374</u>	<u>2,797,721</u>	<u>23,028,723</u>	<u>22,042,193</u>

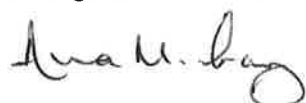
The notes on page 42 to 61 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2024
COMPANY NUMBER 09316033

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
FIXED ASSETS:					
Intangible assets	5	9,393	13,705	9,393	13,705
Tangible assets	6	26,856,728	27,335,514	24,247,792	24,659,509
Investments	7	237,660	116,180	-	-
		<u>27,103,781</u>	<u>27,465,339</u>	<u>24,257,185</u>	<u>24,673,214</u>
CURRENT ASSETS:					
Stock		14,924	20,786	14,924	20,786
Debtors	8	845,456	739,531	938,061	758,424
Cash at bank and in hand		7,811,468	2,622,250	7,512,115	2,369,265
		<u>8,671,848</u>	<u>3,382,567</u>	<u>8,465,100</u>	<u>3,148,474</u>
LIABILITIES:					
Creditors: due within one year	9	<u>(8,063,610)</u>	<u>(6,080,197)</u>	<u>(8,078,093)</u>	<u>(6,111,139)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>608,238</u>	<u>(2,697,630)</u>	<u>387,007</u>	<u>(2,962,665)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>27,712,019</u>	<u>24,767,769</u>	<u>24,644,192</u>	<u>21,710,549</u>
Creditors: due after one year	10	<u>(4,683,296)</u>	<u>(2,725,576)</u>	<u>(4,721,297)</u>	<u>(2,801,576)</u>
TOTAL NET ASSETS					
		<u>23,028,723</u>	<u>22,042,193</u>	<u>19,922,895</u>	<u>18,908,973</u>
RESTRICTED FUNDS					
	13a	2,797,721	2,753,791	13,693	11,902
UNRESTRICTED FUNDS					
	13b				
Revenue reserves		5,040,628	3,666,028	4,524,995	3,080,862
Revaluation reserve		15,190,374	15,622,374	15,384,209	15,816,209
TOTAL FUNDS		<u>23,028,723</u>	<u>22,042,193</u>	<u>19,922,895</u>	<u>18,908,973</u>

The net movement in funds for the charity was a surplus of £1,013,922 (2023: £191,503).

The financial statements were approved by the Governors of Wellington School 1837 on 11th December 2024 and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 11 December 2024

The notes on page 42 to 61 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	<u>2,839,767</u>	<u>2,529,766</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(516,393)	(1,034,522)
Proceeds from sale of investments		-	2,333
Purchase of investments		(100,000)	(50,000)
Investment income receipts		<u>50,524</u>	<u>24,225</u>
Net cash used by investing activities		<u>(565,869)</u>	<u>(1,057,964)</u>
Cash flows from financing activities			
Repayment of loan		(140,271)	(216,801)
Receipts from new advance fee contracts		4,067,227	538,912
Advance fees repaid		(13,317)	(54,699)
Advance fees utilised		(910,690)	(812,708)
Interest paid		<u>(87,629)</u>	<u>(66,814)</u>
Net cash (used by)/provided by financing activities		<u>2,915,320</u>	<u>(612,110)</u>
Change in cash and cash equivalents in the year		5,189,218	859,692
Cash and cash equivalents at the beginning of the year	19	<u>2,622,250</u>	<u>1,762,558</u>
Cash and cash equivalents at the end of the year	19	<u><u>7,811,468</u></u>	<u><u>2,622,250</u></u>

The notes on page 42 to 61 form part of these financial statements.

WELLINGTON SCHOOL 1837

STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 31 AUGUST 2024

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 17. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006, no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £19,457,539 (2023: £17,286,015), gross expenditure amounted to £18,443,617 (2023: £17,094,512), giving a net movement in funds of £1,013,922 (2023: £191,503).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors have reviewed scenario plans which consider the impact of VAT on schools fees and the loss of charitable business rate relief and having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 29. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2024

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Grants

Income from grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual’s basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2024

Pension schemes

Since the School left the Teachers' Pension Scheme on 31 August 2020, the School contributes to defined contribution schemes for both teaching and non-teaching staff. All pension costs are charged against unrestricted funds.

VAT

Education provided by a School is granted exemption from VAT.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	4-10 years
Furniture and equipment	5-15 years
Computer equipment	2-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
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Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2024

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 39 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 8 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 FEES

	2024	2023
	£	£
Fees receivable consist of:		
Fees: Day	11,051,690	9,823,191
Boarding	6,490,235	5,831,411
Prep School	2,225,149	1,973,144
	19,767,074	17,627,746
Less: Scholarships and fee remissions	(2,868,487)	(2,578,811)
	16,898,587	15,048,935

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2024	2023
	£	£
Other educational income		
Music Lessons	108,158	115,050
Extra English tuition	30,671	28,376
	138,829	143,426
Ancillary trading		
School trips	347,762	303,915
School meals	418,644	400,471
Transport charges	377,696	340,785
Other pupil charges	306,698	309,303
Entrance and registration fees	24,539	34,064
Fees in lieu	90,392	89,177
Other ancillary income	314,210	268,623
	1,879,942	1,746,338
Other trading activities		
Wellington School Somerset Trading Company	241,230	112,838
Café 37	87,282	80,356
Rents receivable	5,200	-
	333,712	193,194
Investment income		
Listed investments (all within the UK)	261	94
Bank and other interest	50,263	24,131
	50,524	24,225

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2 OTHER INCOME (CONTINUED)

	2024	2023
	£	£
Donations		
Donations	37,448	138,149
	37,448	138,149
Other income		
CCF Grants	5,000	14,066
Old Wellington Subscriptions	10,650	12,359
	15,650	26,425

3 EXPENDITURE

Net income is stated after charging:	2024	2023
	£	£
Depreciation	870,530	719,116
Depreciation – finance leases	124,651	294,666
Amortisation	4,312	4,311
Auditors' remuneration:		
Audit of the charity	23,541	22,856
Audit of the subsidiaries	7,049	6,844
Tax services	3,260	3,990
Operating lease charges	387,119	121,298
Interest on bank loans	48,613	57,121
	2024	2023
Total staff costs:	£	£
Wages and salaries	8,071,308	7,456,021
Social security costs	720,868	656,266
Pension contributions	862,249	813,642
	9,654,425	8,925,929

The average number of full-time employees in the year was 151 (2023:146) of which 80 (2023:82) were teaching staff including technicians.

The average number of part-time employees in the year was 122 (2023:130) of which 31 (2023:38) were teaching staff.

During the year termination payments of £17,751 (2023: £2,666) were paid.

During the year three Governors were reimbursed expenses amounting to £1,104 (2023: 3 Governors £396) in relation to travel expenses.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

3 EXPENDITURE (CONTINUED)

The number of employees whose emoluments exceeded £60,000 were:

	2024	<i>2023</i>
	No.	<i>No.</i>
£60,000 - £70,000	11	<i>12</i>
£70,001 - £80,000	3	<i>0</i>
£140,001 - £150,000	1	<i>1</i>
	1	<i>1</i>

The number with retirement benefits accruing were:

Defined contribution pension schemes	15	<i>13</i>
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Contributions to defined contribution pension schemes	£167,280	<i>£144,646</i>
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £868,942 (2023: £779,915).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2024 £	Total 2023 £
Raising funds					
Financing costs	-	119,292	-	119,292	379,179
Total for Charity	-	119,292	-	119,292	379,179
Trading costs of subsidiary	-	45,175	67,069	112,244	231,040
Investment management	-	425	-	425	229
Total for Group	-	164,892	67,069	231,961	610,448
Charitable activities					
Teaching costs	6,731,072	2,272,442	30,586	9,034,100	8,517,710
Welfare	432,217	1,829,244	15,961	2,277,422	2,027,950
Premises	828,125	1,974,154	663,462	3,465,741	2,733,699
Support costs of schooling	1,663,011	1,486,505	222,413	3,371,929	3,131,259
Total for Charity	9,654,425	7,562,345	932,422	18,149,192	16,410,618
Support costs of Foundation	-	8,914	-	8,914	47,479
Total for Group	9,654,425	7,571,259	932,422	18,158,106	16,458,097
TOTAL EXPENDITURE					
Charity	9,654,425	7,681,637	932,422	18,268,484	16,789,797
Group	9,654,425	7,736,151	999,491	18,390,067	17,068,545

Included within support costs are governance costs of £40,620 (2023: £40,428) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total £
Cost	
1 September 2023	75,002
	<hr/>
31 August 2024	75,002
	<hr/>
Amortisation	
1 September 2023	61,297
Charge for the year	4,312
31 August 2024	65,609
	<hr/>
Net Book Values	
31 August 2024	9,393
	<hr/> <hr/>
31 August 2023	13,075
	<hr/> <hr/>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2023	30,932,698	39,990	4,069,646	178,016	35,220,350
Additions	-	19,563	451,935	44,895	516,393
Transfers	-	(39,990)	39,990	-	-
Disposals	-	-	(343,131)	-	(343,131)
31 August 2024	<u>30,932,698</u>	<u>19,563</u>	<u>4,218,440</u>	<u>222,911</u>	<u>35,393,612</u>
Depreciation					
1 September 2023	5,711,398	-	2,056,124	117,314	7,884,836
Charge for the year	532,385	-	436,904	25,890	995,179
Disposals	-	-	(343,131)	-	(343,131)
31 August 2024	<u>6,243,783</u>	<u>-</u>	<u>2,149,897</u>	<u>143,204</u>	<u>8,536,884</u>
Net Book Values					
31 August 2024	<u>24,688,915</u>	<u>19,563</u>	<u>2,068,543</u>	<u>79,707</u>	<u>26,856,728</u>
<i>31 August 2023</i>	<u>25,221,300</u>	<u>39,990</u>	<u>2,013,522</u>	<u>60,702</u>	<u>27,335,514</u>

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £384,768 (2023: £509,419) and included in motor vehicles is £nil (2023: £9,488).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2023	27,625,407	39,990	4,065,030	178,016	31,908,443
Additions	-	19,563	451,933	44,895	516,391
Transfers	-	(39,990)	39,990	-	-
Disposals	-	-	(343,131)	-	(343,131)
31 August 2024	<u>27,625,407</u>	<u>19,563</u>	<u>4,213,822</u>	<u>222,911</u>	<u>32,081,703</u>
Depreciation					
1 September 2023	5,079,189	-	2,052,430	117,314	7,248,933
Charge for the year	466,239	-	435,981	25,890	928,110
Disposals	-	-	(343,131)	-	(343,131)
31 August 2024	<u>5,545,428</u>	<u>-</u>	<u>2,145,280</u>	<u>143,204</u>	<u>7,833,912</u>
Net Book Values					
31 August 2024	<u><u>22,079,979</u></u>	<u><u>19,563</u></u>	<u><u>2,068,543</u></u>	<u><u>79,707</u></u>	<u><u>24,247,792</u></u>
<i>31 August 2023</i>	<u><u>22,546,218</u></u>	<u><u>39,990</u></u>	<u><u>2,012,599</u></u>	<u><u>60,702</u></u>	<u><u>24,659,509</u></u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £384,768 (2023: £509,419) and included in motor vehicles is £nil (2023: £9,488).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7 INVESTMENTS

	Total	<i>Total</i>
	2024	<i>2023</i>
Group	£	<i>£</i>
Market Value at 1 September	116,180	<i>67,935</i>
Purchases at cost	100,000	<i>50,000</i>
Management fees	(425)	<i>(229)</i>
Increase/(decrease) in market value	21,905	<i>(1,526)</i>
Market Value at 31 August	237,660	<i>116,180</i>
Listed on Stock Exchange	235,943	<i>116,039</i>
Cash held for reinvestment	1,717	<i>141</i>

8 DEBTORS

	Group		Charity	
	2024	<i>2023</i>	2024	<i>2023</i>
	£	<i>£</i>	£	<i>£</i>
Fees	187,468	<i>77,218</i>	187,468	<i>77,218</i>
Extras	236,305	<i>238,156</i>	236,305	<i>238,156</i>
Prepayments	358,462	<i>300,618</i>	358,462	<i>300,619</i>
Sundry debtors	63,221	<i>123,539</i>	8,328	<i>78,090</i>
Amounts owed by subsidiary undertakings	-	<i>-</i>	147,498	<i>64,341</i>
	845,456	<i>739,531</i>	938,061	<i>758,424</i>

Fees debtors are stated are impairment provisions totalling £29,282 (2023: £58,787)

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9 CREDITORS: due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (see note 10)	94,026	140,271	94,026	140,271
Fees received in advance for 2024/25	3,906,778	2,849,178	3,906,778	2,849,178
Trade creditors	667,497	674,834	661,867	647,217
Accruals & Other Creditors	518,711	496,864	507,540	491,401
Student Deposits	831,851	899,942	831,851	899,942
Taxation and social security	230,064	226,740	219,548	210,333
Amounts owed to subsidiary undertakings	-	-	41,800	80,429
	<u>6,248,927</u>	<u>5,287,829</u>	<u>6,263,410</u>	<u>5,318,771</u>
Advance fees (see note 11)	<u>1,814,683</u>	<u>792,368</u>	<u>1,814,683</u>	<u>792,368</u>
	<u>8,063,610</u>	<u>6,080,197</u>	<u>8,078,093</u>	<u>6,111,139</u>

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

10 CREDITORS: due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	941,287	1,035,313	941,287	1,035,313
Advance fees (see note 11)	3,367,675	1,197,554	3,367,675	1,197,554
Other Creditors	374,334	492,709	374,335	492,709
Other loans	-	-	38,000	76,000
	<u>4,683,296</u>	<u>2,725,576</u>	<u>4,721,297</u>	<u>2,801,576</u>

Bank loan maturity statement

Group and School	2024	2023
	£	£
Within 1 year	94,026	140,271
Within 1 to 2 years	97,949	94,026
Within 2 to 5 years	318,949	306,116
After 5 years	524,389	635,171
	<u>1,035,313</u>	<u>1,175,584</u>

A fixed rate bank loan of £1,035,313 is outstanding at 31 August 2024. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2024	2023
	£	£
Within 1 year	1,814,683	792,368
Within 1 to 2 years	1,665,271	551,085
Within 2 to 5 years	1,450,611	636,220
After 5 years	251,793	10,249
	<u>5,182,358</u>	<u>1,989,922</u>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2024	2023
	£	£
At 1 September	1,989,922	2,122,042
New contracts	4,067,227	538,912
Amounts utilised in payment of fees to the School	(910,690)	(812,708)
Discounts applied	49,216	196,375
Amounts refunded	(13,317)	(54,699)
At 31 August	<u>5,182,358</u>	<u>1,989,922</u>

12 SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>1,035,313</u>	<u>1,175,584</u>

The bank loans and overdraft facility are secured by a charge over the Charity's assets.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2024

Group	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2024 £
Restricted Funds	2,860,215	(62,494)	-	2,797,721
Unrestricted Funds	24,243,566	670,732	(4,683,296)	20,231,002
	<u>27,103,781</u>	<u>608,238</u>	<u>(4,683,296)</u>	<u>23,028,723</u>
Charity	£	£	£	£
Restricted funds	-	13,693	-	13,693
Unrestricted funds	24,257,185	373,314	(4,721,297)	19,909,202
	<u>24,257,185</u>	<u>387,007</u>	<u>(4,721,297)</u>	<u>19,992,895</u>

2023

Group	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2023 £
Restricted Funds	2,860,215	(106,424)	-	2,753,791
Unrestricted Funds	24,605,184	(2,591,206)	(2,725,576)	19,288,402
	<u>27,465,399</u>	<u>(2,697,630)</u>	<u>(2,725,576)</u>	<u>22,042,193</u>
Charity	£	£	£	£
Restricted funds	-	11,902	-	11,902
Unrestricted funds	24,673,214	(2,974,567)	(2,801,576)	18,897,071
	<u>24,673,214</u>	<u>(2,962,665)</u>	<u>(2,801,576)</u>	<u>18,908,973</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13a RESTRICTED FUNDS

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>					<i>31 August</i>
	<i>2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>Transfers</i>	<i>2024</i>
	£	£	£	£	£	£
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	1,384	600	-	-	-	1,984
Wellington School 1837 other restricted funds	9,249	7,000	(5,809)	-	-	10,440
The Wellington School Foundation	2,741,890	10,109	(9,338)	21,905	19,463	2,784,029
	2,753,791	17,709	(15,147)	21,905	19,463	2,797,721

The transfer of £19,463 represents the net effect of the consolidation adjustments.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist existing pupils whose family financial circumstance have changed.

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>					<i>31 August</i>
	<i>2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>Transfers</i>	<i>2023</i>
	£	£	£	£	£	£
<i>Passmore Memorial Fund</i>	1,268	-	-	-	-	1,268
<i>Hardship Fund</i>	20,003	600	(19,219)	-	-	1,384
<i>Wellington School 1837 other restricted funds</i>	6,939	20,567	(18,257)	-	-	9,249
<i>The Wellington School Foundation</i>	2,616,670	130,967	(47,708)	(1,526)	43,487	2,741,890
	2,644,880	152,134	(85,184)	(1,526)	43,487	2,753,791

There is a difference of £510,215 (2023: £510,215) between the consolidated restricted funds of the Wellington School Foundation and the restricted funds shown in the accounts of The Wellington School Foundation due to the different accounting policies which are applied to the investment properties held by the Foundation which are treated as tangible fixed assets in the Group accounts.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13b UNRESTRICTED FUNDS

Group	<i>Balance</i>	Income	Expenditure	Transfers	<i>Balance</i>
	<i>31 August</i>				<i>31 August</i>
	<i>2023</i>				<i>2024</i>
	£	£	£	£	£
Revenue reserve	3,597,182	19,095,753	(18,328,822)	614,267	4,978,380
Revaluation reserve	15,622,374	-	-	(432,000)	15,190,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	25,887	241,230	(46,098)	(201,730)	19,289
	<u>19,288,402</u>	<u>19,336,983</u>	<u>(18,374,920)</u>	<u>(19,463)</u>	<u>20,231,002</u>
Charity					
Revenue reserve	3,080,862	19,449,938	(18,437,807)	432,000	4,524,993
Revaluation reserve	15,816,209	-	-	(432,000)	15,384,209
	<u>18,897,071</u>	<u>19,449,938</u>	<u>(18,437,807)</u>	<u>-</u>	<u>19,909,202</u>

A transfer of £19,463 represents the net effect of the consolidation adjustments.

Group	<i>Balance</i>	Income	Expenditure	Transfers	<i>Balance</i>
	<i>1 September</i>				<i>31 August</i>
	<i>2022</i>				<i>2023</i>
	£	£	£	£	£
Revenue reserve	3,456,642	17,055,721	(16,818,467)	(96,714)	3,597,182
Revaluation reserve	15,622,374	-	-	-	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	24,716	112,838	(164,894)	53,227	25,887
	<u>19,146,691</u>	<u>17,168,559</u>	<u>(16,983,361)</u>	<u>(43,487)</u>	<u>19,288,402</u>
Charity					
Revenue reserve	2,873,051	17,264,847	(17,057,036)	-	3,080,862
Revaluation reserve	15,816,209	-	-	-	15,816,209
	<u>18,689,260</u>	<u>17,264,847</u>	<u>(17,057,036)</u>	<u>-</u>	<u>18,897,071</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within 1 year	110,082	119,970	281,414	291,303
Between 1 to 5 years	187,415	170,351	872,743	855,679
After 5 years	-	-	513,996	685,328

15 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within 1 year	110,345	117,292	281,414	291,303
Between 1 to 5 years	374,335	492,709	872,743	855,679
After 5 years	-	-	513,996	685,328

16 PENSIONS

The pension charge for the year represents the School's contributions to defined contributions schemes of £862,249 (2023: £813,642).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School (Somerset) Trading Company Limited invoiced £nil (2023: £127,684) to Wellington School 1837 in respect of minibus recharges. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £122,597 (2023: £36,052) in respect of administrative expenses. Gift aided profits of £75,920 (2023: £39,529) were gifted to the school. At the year-end a balance of £147,498 (2023: £64,341) was due to the school and a balance of £nil (2023: £36,729) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2024 which have been consolidated into these financial statements.

Balance Sheet	2024	2023
	£	£
Fixed assets	-	923
Current assets	192,308	130,732
Current liabilities	(172,403)	(108,364)
Long term liabilities	-	-
	<u>19,905</u>	<u>23,291</u>
Called up share capital	6	6
Reserves	19,899	23,285
	<u>19,905</u>	<u>23,291</u>
Profit and Loss Account	2024	2023
	£	£
Turnover	241,230	240,522
Direct costs and administrative expenses	(168,695)	(200,946)
	<u>72,535</u>	<u>39,576</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the six trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £171,332 (2023: £171,332), donated £144,000 (2023: £133,000) to the School for bursaries and donated £500 (2023: £545) for prizes. During the year, £19,116 (2023: £11,419) was invoiced to The Wellington School Foundation for salaries and other administrative expenses. At the year-end, a balance of £nil (2023: £nil) was due from the School and a balance of £nil (2023: £nil) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £76,000 (2023: £114,000). Interest of £3,800 (2023: £5,700) was accrued at year-end

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2024 which have been consolidated into these financial statements.

Balance Sheet	2024	2023
	£	£
Fixed asset investments	3,097,875	2,976,395
Current assets	244,954	324,132
Current liabilities	(5,626)	(5,463)
	<u>3,337,203</u>	<u>3,295,064</u>
Restricted funds	3,294,244	3,252,105
Unrestricted funds	42,959	42,959
	<u>3,337,203</u>	<u>3,295,064</u>
Statement of Financial Activities	2024	2023
	£	£
Income	185,241	307,999
Expenditure	(165,007)	(181,253)
Investment gains	21,905	(1,526)
Net income and movement in funds	<u>42,139</u>	<u>125,220</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17c WELLINGTON SCHOOL INTERNATIONAL LTD

Wellington School has a 100% shareholding in Wellington School International Ltd. In the year Wellington School International Ltd did not trade and has no assets or liabilities at the balance sheet date.

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

	2024	2023
	£	£
Net Income	986,530	250,622
Net interest expense	136,844	263,189
(Gain)/loss on investments	(21,905)	1,526
Investment income	(50,524)	(24,225)
Investment management fee	425	229
Depreciation charges	995,179	1,013,782
Amortisation charges	4,312	4,311
Loss/(profit) on disposal of fixed assets	-	(64)
Decrease/(increase) in stocks	5,862	(2,002)
(Increase) in debtors	(105,925)	(75,126)
Increase in creditors	888,969	1,097,396
Net cash provided by operating activities	<u>2,839,767</u>	<u>2,529,766</u>

19 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2024	2023
	£	£
Cash at bank and in hand	7,811,468	2,622,250

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20 RECONCILIATION OF NET DEBT

	<i>Balance 1 September 2023 £</i>	Cash flows £	Balance 31 August 2024 £
Cash at bank and in hand	<u>2,622,250</u>	<u>5,189,218</u>	<u>7,811,468</u>
Loans falling due within one year	(140,271)	46,245	(94,026)
Loans falling due after more than one year	(1,035,313)	94,026	(941,287)
Finance lease obligations	<u>(610,001)</u>	<u>125,321</u>	<u>(484,680)</u>
	<u>(1,785,585)</u>	<u>265,592</u>	<u>(1,519,993)</u>
	<u>836,665</u>	<u>5,454,810</u>	<u>6,291,475</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21 RELATED PARTIES

During the year three Governors were reimbursed expenses amounting to £1,104 (2023: 3 Governors £396) in relation to travel expenses.

One governor was paid £3,219 as an Exams Invigilator.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

One governor had a child at the school who was in receipt of exhibitions and a scholarship. These awards are on arms-length terms.

One Trustee of The Wellington School Foundation is a Director of 10 Radio. 10 Radio was paid £600 (2023: £600) by Wellington School.

The Wellington School Foundation received rent of £171,332 (2023: £171,332), donated £144,000 (2023: £133,000) to the School for bursaries and donated £500 (2023: £545) for prizes. During the year, £19,116 (2023: £11,419) was invoiced to The Wellington School Foundation for salaries and other administrative expenses. At the year-end, a balance of £nil (2023: £nil) was due from the School and a balance of £nil (2023: £nil) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £76,000 (2023: £114,000). Interest of £3,800 (2023: £5,700) was accrued at year-end.

During the year Wellington School (Somerset) Trading Company Limited invoiced £nil (2023: £127,684) to Wellington School 1837 in respect of minibus recharges. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £122,597 (2023: £36,052) in respect of administrative expenses. Gift aided profits of £75,920 (2023: £39,529) were gifted to the school. At the year-end a balance of £147,498 (2023: £64,341) was due to the school and a balance of £nil (2023: £36,729) was due from the school to Wellington School (Somerset) Trading Company Limited

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

22 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue £	Revaluation £	£	2023 £
INCOME				
Charitable activities				
School fees	15,048,935	-	-	15,048,935
Other educational income	143,426	-	-	143,426
Ancillary trading	1,826,695	-	-	1,826,695
Other trading activities	112,838	-	-	112,838
Investment income	24,132	-	94	24,226
Donations and legacies	175	-	137,974	138,149
Other income	12,359	-	14,066	26,425
Total income	17,168,559	-	152,134	17,320,693
EXPENDITURE				
Raising funds	610,219	-	229	610,448
Charitable activities	16,373,142	-	84,955	16,458,097
Total expenditure	16,983,361	-	85,184	17,068,545
Net income/(expenditure) before investment losses	185,198	-	66,950	252,148
Net losses on investments	-	-	(1,526)	(1,526)
NET INCOME/(EXPENDITURE)	185,198	-	65,424	250,622
Transfers	(43,487)	-	43,487	-
NET MOVEMENT IN FUNDS	141,711	-	108,911	250,622
Funds Balances Carried Forward at 1 September 2022	3,524,317	15,622,374	2,644,880	21,791,571
Fund Balances Carried Forward at 31 August 2023	3,666,028	15,622,374	2,753,791	22,042,193

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023

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WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

GOVERNORS

The Governors of Wellington School 1837, "The Charity" or "The School", who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year and up to the date of signing the accounts were as follows:

Ms A Govey BSc, MSc* - Chair
Mr J Hester B Ed (Hons), Cantab* - Vice Chair (resigned 22 March 2023)
Mr R Palfrey MA, PGC - Vice Chair
Mr P Tait MA, NZ (resigned 09 December 2022)
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page BSc
Mrs S Merry BSc, RGN
Mr M W Rowe BSc (Hons)*
Mr D J S James MEng CEng MIMechE MBA
Mr R G Harding CBE FRAeS *
Mr L T Howell OBE QFSM MBA BEng (Hons) AChI FIFireE FRSA (resigned 24 March 2023)
Mr K A F Wheatley LLB, PGCE. NCTJ
Dr I Palaologou BA, Med, PhD (appointed 01 September 2023)

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	E du Toit MA, MBA
Deputy Head (Academic)	H Barker BA (Hons) PhD, PGCE
Deputy Head (Pastoral)	H R MacNeary BA (Hons) MA
Deputy Head (Co-Curricular)	N Renyard BA (Hons), MSC, PGCE
Head of the Prep School	V K Richardson BSc, PGCE
Director of Finance	F A V Taylor ACMA, CGMA
Director of Development	R Debenham BA FCIPD
Director of Human Resources	E J Weiss BA (Hons), MCIPD
Director of Operations	J Talling MRICS, FAAV
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

ADVISERS

Bankers

Lloyds Bank plc
Canons House
Canons Way
Bristol
Somerset
BS1 5LL

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House
St James' Square
Cheltenham
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GOVERNORS' REPORT
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018.

Governing Board

The Governing Board consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of four years.

The nominated Governors are appointed as follows:

- One by a Higher Education Institution
- One by the Lord Bishop of Bath and Wells
- One by Wellington Town Council
- One by the Old Wellingtonians' Association
- One by the Friends of Wellington School
- Two (not being teaching staff at the School) by the teaching staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance

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Organisational Management (continued)

Committee is principal. Financial control is exercised over the activities of the School by means of an agreed annual budget. The other committees are the Academic Committee, External Relations Committee, Operations Committee, Pastoral and Co-Curricular Committee and the Governance Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

The Governors, together with the Headmaster, Deputy Head (Pastoral), Deputy Head (Academic), Deputy Head (Co-Curricular), Head of Prep School, Director of Development, Director of Finance, Director of Human Resources and Director of Operations constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay
- Annual performance and appraisal reviews.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS), the Headmaster's membership of The Heads' Conference (HMC), the Head of Prep's membership of the Independent Association of Prep Schools (IAPS) and the Director of Finance's membership of the Independent Schools Bursars Association (ISBA). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

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Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Communication with employees continues through normal management channels in a variety of forms, including the Headmaster's Advisory Group and Wellington School Works Council, and also through exceptional channels to appraise staff of current issues. Following the year end, and to comply with legislation, Wellington School submitted its forth Gender Pay Gap Report to the Government Equalities Office.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys' and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a supportive, caring and appropriately disciplined environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, high standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the curricular and co-curricular life of the School and by contributing both to the Wellington School and wider community.

The School's educational philosophy rests on three pillars: building outstanding relationships, the pursuit of excellence and a love of learning. These three pillars confirm our 'process orientation'. We have high expectations of our children and we proudly celebrate their many remarkable achievements. However, we do not focus on outcomes as an end in themselves. Rather, we concentrate on getting our processes right and believe that optimal outcomes will follow. This removes the weight of institutional pressure and expectation from children and replaces it with an environment in which children can grow and develop in an affirming and nurturing environment.

The objectives for the School were set having considered the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

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Aims and Intended Impact (continued)

The key objectives for the year included:

- Supporting the wellbeing of pupils and staff.
- Continuing the development of pupils' independent learning skills, and giving pupils the opportunity to consciously reflect on the wider skills they are developing as they engage in curricular and co-curricular activities.
- Reviewing the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning.
- Ensuring sufficient capital investment across the School's campus.
- Ensuring that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Providing parents with more opportunities to socialise and establish relationships through school activities.
- To create and launch a new fundraising strategy for bursaries and a capital project.

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.
- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to invest in the wellbeing of pupils of staff and continue to undertake surveys to ensure the invested is targeted where needed.

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Strategies to Achieve the Year's Objectives (continued)

- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- Continue to resource appropriately the Marketing, Registrations and Development offices in a way that will best serve the School into the future.
- Continue to support The Friends of Wellington School in running social events.

Principal Activities, Achievements and Performance of the Year

The School continues to develop its already high standards of teaching and learning by providing opportunities for teaching staff to reflect on their pedagogy and share best practice. There is a strong commitment to focusing on delivering excellent teaching, with a particular focus on supporting students to become effective independent learners.

The appointment of two Academic Scholars and More Able Pupils Co-ordinators (one for Years 7-9 and another for Years 10, 11 and the Sixth Form) and a new Head of EPQ reflects the School's ongoing commitment to providing pupils with opportunities to develop the skills and attributes required to be reflective and independent learners, and to develop their research and communication skills.

There is a continued focus on ensuring that pupils of all abilities are appropriately challenged. The School's well-resourced Learning Support department has settled well into its new premises. Heads of Year have significantly improved academic tracking across every year group.

INSET training at the start of the academic year focused on how tutors can best support their tutor pupils and parents. These sessions played an important role in clarifying expectations of tutors and provided a forum in which best practice could be shared.

Spring term INSET focused on teaching and learning, with sessions on a range of topics being led by colleagues from a variety of departments. These sessions were designed to facilitate the sharing of best practice, the exchange of ideas and strategies, and to promote further discussion about teaching and learning.

Departmental self-evaluation forms and development plans are closely aligned to the ISI Educational Quality Framework and the Whole School Development Plan. The Headmaster and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year.

Co-curricular activities continue to flourish, constructed around five core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Co-Curricular 'Directory' lists over 200 activities that pupils can participate in outside of the classroom. The Norman and Pearce Cup House competitions continue to be very successful in developing House spirit and promoting a breadth of participation. September 2023 saw the introduction of the six senior school houses in to the Prep school. The Prep School will compete for a trophy and all the senior school houses will compete for the Norman Cup. Houses participate in over 220 events during the academic year.

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Principal Activities, Achievements and Performance of the Year (continued)

The Drama department continues to thrive. LAMDA tuition has never been more popular with over 270 entries into examinations over the past academic year. The department have been pleased with a 100% pass rate, with 85% of entrants being awarded a Distinction. Performances this year have included Aladdin, Six the Musical and The Great Gatsby. The performance opportunities have been for accessible for all the pupils, either in acting or supporting roles.

The Stage School and The Dance School has been met with great enthusiasm in the School and the wider community. We currently have 62 students signed up to take ballet or modern dance classes and over 55 students signed up for the Saturday morning Stage School. The growth of our performing arts is one of the great success stories of the last few years. One Year 8 pupil has just returned to school having performed for six months in a West End production of Mary Poppins.

The Director of Sport and Wellbeing continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of physical literacy into their PE offer; links with local cricket and rugby clubs has enabled the School to widen access to sporting excellence. The school also hosts 'parents' clubs' in many sports, including rugby, hockey, netball, football and cricket.

The Chapel Choir continued to rehearse and enjoyed performances throughout the school year. Four excellent carol services in the School Chapel, with additional Compline and Evensong services through the year. Trips to the churches at Culmstock and Wiveliscombe have been well-supported by local communities and the parents of choristers. There have also been trips to sing in Salisbury cathedral and Tewkesbury. Our community choir and community orchestra, joined members of the School (3-18) to perform at the Summer Proms Concert.

The Wellington Young Musician programme was launched back in 2020, with competitors in three different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton. Approximately 210 cadets make up the three sections, Army, Royal Navy and Royal Air Force. In June, the school hosted 'The Freedom of Wellington' for our sister Regiment – the Rifles. We welcomed 600 personnel on parade; regulars, reservists, veterans, CCF cadets and ACF cadets. There were three marching bands. The whole of the town lined the streets of Wellington to witness this historic event.

Outdoor Education has grown in range and quality, with more than 110 students taking part in the Duke of Edinburgh Award Scheme, expeditions, camping or walking up Snowdon embedded in years 7 to 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. This year we entered three teams in to the Ten Tors challenge; two teams from year 10 (35-mile route) and one team from year 12 (45-mile route).

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Principal Activities, Achievements and Performance of the Year (continued)

We are proud to have been shortlisted for many awards across the School;

- Winner – Muddy Stilettoes – Originality in Teaching Music & The Arts
- Shortlisted – Muddy Stilettoes – Best Eco Initiative
- Shortlisted – TES Awards Headteacher of the Year
- Shortlisted – Independent Schools of the Year – Best Pre-Prep School of the Year
- Finalist – Independent Schools of the Year – Best Careers Programme
- Winner – Wellington Town Council – Youth Award (student)
- Rotary Pride of Somerset Youth Awards - (student)
- Eco-Schools Green Flag Award
- Fortune 500 – Best UK Boarding School (listed)
- RSPB Wild Challenge Gold Award

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, the Friends of Wellington School and the Friends of Wellington Prep School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

PUBLIC BENEFIT

Bursaries

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we are known for and which has given so much to the ethos of the School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 14% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to

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Bursaries (continued)

educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance.

The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation, the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

Community activities

Wellington School has been part of the Wellington community since 1837 and we take great pride in playing a full and active role in the life of the town and the wider local area.

The community beyond our gates is an integral part of the identity of Wellington School and we are deeply committed to supporting it to the very best of our ability. Whether in the form of bursaries, sharing our facilities, community service or hosting joint learning and events, Wellington School seeks to support families, schools and partners in many varied ways.

At the heart of all our partnerships lies an unshakable belief in the importance of building outstanding relationships and these relationships are based on values such as kindness, empathy, inclusivity, equality and community.

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Community activities (continued)

Charity Support

Wellington School pupils are regularly involved in fundraising activities, raising money for local, national and international charities. We have Charity Captains, who work with Houses and individual groups to shape events and raise funds.

Each year the Senior School chooses charities that are the focal point of our fundraising efforts; one supported by our Lower School pupils, two supported by our Upper School pupils and one chosen by the Sixth Form. In addition, the Prep School have three designated charities that they support each year.

We focus our fundraising efforts in order to build up strong links between the school and a charity over the course of a year, enabling our children to learn more about how and where their fundraising is spent and also to prevent 'charity fatigue'. During the year the School raised over £17,000 for charities.

Taunton Food Bank

Through our Harvest Appeal to all members of the Wellington School Community, we were able to deliver over 400kgs of food to donate to the local community.

Feeding Communities

We are dedicated to supporting the charity Feeding Communities which gives carers a month's worth of Friday night meals for them and their family so they can have some respite from cooking.

Students within the School have been volunteering with the charity for several months and helped cook, package and deliver over 1,600 boxes to the grateful families.

In addition, the School together with our catering contractors Thomas Franks have been cooking, packing and distributing almost 2,000 meals to local families and primary schools in the area. This has been funded by the School and our Sixth Form students have been volunteering to assemble the meals.

One of our pupils also created a fabulous calendar using spectacular photography from talented students and staff, which have been sold to aid the charity. The School Art Department helped with the layout and formatting of the calendar and the School Print Office printed beautiful glossy calendars. The initiative was promoted by the school on all social media channels and the calendars sold in school.

Subsequently, the money raised (almost £900) was matched by the Thomas Franks Foundation up to £2,000 and hundreds of meals were produced for distribution to those in need in the local community.

We have also bought a community freezer which is located in school and is filled with home-made meals for members of the community to access should they need a good meal throughout the year.

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Community activities (continued)

Ukrainian Crisis Appeal

In response to the crisis in Ukraine, the school community responded to an appeal for items for humanitarian use in a spectacular way. The Chapel was filled with donations of clothes, food, toiletries, nappies and other essential items. These were packed into two lorries and a horse box and transported via a warehouse in Gillingham to Poland, to be distributed to refugees.

Reminiscence Learning – Dementia Charity

We have close links with our local dementia charity, Reminiscence Learning and many opportunities to support and interact with them.

Our Music Department regularly visits the centre to perform and provide contact and support. Music is one of the last senses to remain during the onset of dementia, so live performances and interaction is invaluable.

Our Sixth Form students work with Reminiscence Learning at their Funday Friday, providing activities and interaction for members of the community with dementia. These range from origami to mindful colouring and chair dancing to games. Reminiscence Learning also visited our Sixth Form Medical Society (MedSoc – for students who are hoping to work in health care professions) to talk about dementia to help increase awareness and understanding.

Wellington School hosted a Gala Dinner for the charity and a large art installation of Butterflies was created on site. Featuring over 9,000 hand-made butterflies, representing the number of people living with dementia in Somerset, the installation was the centrepiece of the dinner. Many of these butterflies were made by our Prep School children.

A family fun-day followed on Sunday with games, circus skills, Wellington Majorettes and a variety of classic cars, and also the building of a giant jigsaw. Patron Angela Rippon attended both events and is a determined supporter of the charity. A Cream Tea and Musical Extravaganza featuring Wellington School musicians rounded off a superb weekend of charity fundraising and awareness-building.

We ran a variety of activities including a Communications Workshop when Archie from Reminiscence Learning visited to dance with Year 4. After having fun, the children learnt that dancing and movement can help reduce the chances of dementia by 30%. All this activity was captured on film for a Somerset County Council dementia project. Our children also visited a local care home to sing carols and entertain the residents.

An additional element of the charity is The Archie Project - an intergenerational dementia awareness project that links primary schools, care homes, sheltered housing schemes, business/services and community members create dementia friendly communities. Children throughout the school have been working to link up with this to create awareness, tolerance and understanding of dementia. The Prep School work on specific projects within the curriculum to encourage awareness and were delighted to meet Patron HRH Sophie Countess of Wessex when she came to visit.

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Community activities (continued)

The Great Christmas Hamper competition for the Pantry Project

We supported the excellent local Wellington Pantry Project to assist members of the community at Christmas. Tutor groups, colleagues and families got together to create a mountain of luxurious Christmas hampers which were presented to the trustee of The Wellington Pantry Project.

The Wellington Pantry charity provides for people long term so their members are generally those people who are chronically unable to afford food for themselves and their families over a long period of time.

Valentine's Day Roses and Cake Sale

Sixth Formers made and sold cupcakes and roses which were delivered around the school to much enjoyment.

Swimathon

Each Year, all our Prep School children take part in the exciting Swimathon to raise money for school charities. Parents and staff swim from 6am and have a very welcome bacon bap when they emerge. The target is over 6,000 lengths and the Headmaster and Head of the Prep School traditionally make a splash as they swim a bonus length.

Shoe Box Appeal

Our families donated gifts for our Shoe Box Appeal, in aid of Arc, formerly Taunton Association for the Homeless. The filled and decorated shoeboxes, full of essential items and gifts were presented by Prep School Captains and children to Arc.

Children in Need

Each year, pupils have a whole day of BBC Children in Need Fundraising activities. With hot chocolate and buns on sale, busking and buckets out, pupils of all ages enjoy some delicious donuts and our own special Pudsey Bear makes an appearance. The whole Senior School turns out to watch the Headmaster, teachers and house captains being water bombed. All these activities are run by the houses with the students masterminding and organising all activities.

Concerts and Charity Events

Our renowned Chapel Choir regularly travel around the country performing to raise money for charities and support local communities. Recent trips have included a wonderful Carol Service with Age UK Somerset at the magnificent Wells Cathedral, Evensong at Salisbury Cathedral, Truro Cathedral and Tewksbury Abbey.

Music Award holders also regularly perform for local care homes and residential homes.

Charity Golf Day

Our Sixth Form students ran a Golf Day to raise money for Cancer Research - dressing gloriously eccentrically.

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Community activities (continued)

Hair Donation for The Little Princess Trust

Several of our kind pupils have donated many inches of hair to The Little Princess Trust. This fantastic organisation provides free real hair wigs to children and young people, who have lost their own hair through cancer treatment or other conditions.

Community Events

We are proud to be a central and pivotal resource within the local area. As such we are able to host large scale events for the benefit of the wider community.

Winter Wonderland

Each year, we run a fabulous Winter Wonderland, open to the whole community. With hordes of stalls from local crafters, Father Christmas (and elves) a double-sized ice rink, Christmas market and festive café, it is a truly integrated community event. Running for three days over a weekend, it is a chance for local families to enjoy the run-up to Christmas with no entry fee for the Christmas market and cafe and bookings for ice skating.

CCF and Corps of Drums

Over 200 students are part of our Combined Cadet Force with representation from Army, Navy and Air Force sections. In addition, we have a vibrant Corps of Drums band which participates in many local events. The CCF and Corps of Drums lead the Remembrance Parade through the town to the Memorial on Remembrance Sunday, provide buglers for the town events, lead the St George's Day Parade through Taunton and the local carnival parade, as well as supporting other local events.

Our CCF have provided a Lord-Lieutenant Cadet for many years. They assist the Lord-Lieutenant as required, often on parade for Royal visits, and act as ambassadors for their organisations and the young people of Somerset. We are also excited to be hosting the Somerset Lord Lieutenant's Awards ceremony this year.

Council Consultation

Year 7 and 8 children worked with Somerset West and Taunton Council who are producing a Wellington Place Plan. The Plan will help the Council in its decisions around the development, regeneration and conservation of Wellington.

It will look at potential options for growth to support housing and employment needs; retail and commercial function; transport systems; culture and heritage.

Little Wellies Toddler Group

Our Prep School opens its doors each week to hosts of parents and toddlers from the surrounding community, who are invited in to use our facilities, enjoy some socialising time and put in place some learning building bricks. The sessions are run by our own teachers so a strong educational focus is always present.

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Community activities (continued)

Duke of Edinburgh Award Scheme

As part of their Duke of Edinburgh Award Scheme, around 125 pupils each year volunteer for a minimum of three months at a range of local organisations and charities, including local care homes. Other activities have included...

- Creating maps for vulnerable communities globally without access to accurate maps (OpenStreetMap).
- Fundraising for a local church.
- Collecting food and medicines for those shielding or with reduced mobility.
- Working on a project to increase wild animal habitat using sustainable methods.

Pupils provided over 3,000 hours of community service.

Citizens

Around 80 Year 10 and 11 students take part in our citizens programme, which operates as a carousel of six different elements: Local, Global, Eco, Senior, Radio and Equal Citizens.

We are also part of Citizens Somerset, working on campaigns associated with Fair Fares for Young People (bus travel), a street safety campaign and currently leading an alliance listening campaign into Mental Health across Somerset.

We are part of Taunton Transition Town, a group of individuals from the community working together to meet the twin challenges of Peak Oil and Climate Change, helping to protect the environment and educate the local community.

As part of our involvement and work with the local community, we recently hosted the Citizens Somerset Wellington to Taunton Cycle route Stakeholder conference. With input from Wellington Town Council, Transition Town Wellington, local MP Rebecca Pow, students and staff, the conference helped to shape the future direction of the project.

Our Citizens students hosted an Intergenerational Tea Party, and welcomed a large group of elderly people to enjoy chat and music. Organised through Age UK Somerset the aim was to engender empathy, understanding and build relationships across the age groups.

There was a great turn out for the Great Big Safety Ride - an escorted ride along the A38 showing support for a Wellington to Taunton cycle path in collaboration with Citizens Somerset.

Our students were also involved in a Beach Clean with Plastic Free North Devon.

Our Citizens Programme delivers over 5,000 hours of community service.

Further Community Participation

Students at Wellington are also very involved with other areas of the local community;

- Local community invited to Drama productions and concerts.
- Jubilee celebrations open to all the community for HM Platinum Jubilee.

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Community activities (continued)

- Community Service of Remembrance and parade for all members of the community, following the death of Her Majesty the Queen.
- The Prep School hosted the Wellington and Wiveliscombe Community. The group enjoyed a very informative session led by Anna Winch and her Taunton educational psychologist team, with the focus on supporting emotional regulation.
- Workshops for parents to aid with child wellbeing – e.g. DiddiDreamers - Sleep Workshop and Greg Bottrill - Early Year Practitioner.
- Hosted the annual Wellington Flower Show.
- Bi-annual choral production for whole community.
- Community choir and orchestra welcoming members from school and beyond.
- Chapel services open to all.
- Rugby conference which 50 professional delegates attended.
- Sam Sherwin Memorial Rugby Match – School v Town.
- Providing parking for local Farmers' Markets and Community Hospital.
- Students displayed artwork in local art exhibitions.
- Participated in the Wellington Film Festival – providing a dance film which was projected onto the buildings of the town during the Festival.

Use of Facilities

As part of our commitment to the wider community, we are delighted to offer the use of our facilities to local organisations at heavily subsidised rates.

Supporting Local Schools

We run an ongoing programme of partnership events to involve local primary schools and individual children from outside the school community.

We were aware that many local primary schools do not have the resources and facilities that Wellington benefits from and we are pro-active in providing support, resources and practical help to many schools and children in the area. Each year we welcome well over 1,000 children from surrounding primary schools to participate in events.

Last year, we run a number of partnership activities, including;

“Come and Sing” day - preparation in advance (recordings and scores created, visits to all schools and workshops). Whole day rehearsals, “The Voice”- style sing-off and performance (400+ children).

“Mighty Orchestra” – Primary School instrumental pupils invited to rehearse and play with Wellington School orchestra (30+ children involved).

“Come & be a Chorister” – local Primary School children invited for a day-long workshop with our celebrated Chapel Choir, culminating in a performance (20+ children involved).

Writing Retreat - always with a clear theme (Return to Neverland / Writing Miss Trunchbull out of Matilda Imaginative writing) schools were invited to bring teams to be creative. With live Q&A session with published children’s authors, top tips and some Creative writing tasks, competitions and

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Community activities (continued)

challenges, it is a fantastic chance for budding literary stars, and culminates with parents returning to hear children reading their work (22 schools - over 200 children).

Maths Challenge - this has been running for 25 years and over 60 local primary schools (250 children) come along for a morning of Mathematical conundrums and team challenges. With prizes and active participation, it is a firm fixture on the calendar of many local primary schools.

Drama Club - our drama teachers run partnership drama clubs in local primary schools. They go into the schools to inspire and enthuse young pupils weekly throughout the year and all the children from the different schools then join us for an exciting showcase at the end of the year using our theatre and technical facilities.

Music Masterclasses - we regularly run Masterclasses with professional musicians and artists – our own students join students from other schools to work with them for a day, culminating in an exhilarating concert incorporating all students and the professionals. This provides opportunities to explore a variety of genres and experience a high level of performance.

Stage School - we have set up a Stage School every Saturday morning with great success, which is open to our own pupils and external children. Pupils from Year 1-8 are coached by our own Drama staff, within workshops and work towards regular showcases each term. We now have over 60 students engaged with the programme and last year, three students gained a place with the British Youth Music Theatre company.

Dance School - our Dance School caters for children aged 3 to 18 and is open to pupils and local children. Classes are offered in ballet and modern with our RAD qualified instructor, in our purpose-built dance studio. Pupils of all ages love their ISTD Modern Dance and Ballet lessons.

Sports tournaments – including interschools cricket, football and rugby tournaments.

Secondary School Links - pupils from local secondary schools were invited to events including:

- Hosting Careers Fair - over 300 participants and 100 exhibitors
- Passmore lectures – local Secondary Maths students attended
- Horizons Academic lecture series – local schools invited

Local Club Events

The School has hosted various club events including;

- Elite Cricket Development.
- Rugby Tournament via clubs.
- Wellington Foxes Hockey Team.
- Foxes Hockey tournament.

Supporting Local Wider Education

Wellington School is committed to supporting teacher training and professional development for newly qualified teachers, now known as Early Career Teachers (ECT's) in the region, by offering

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Community activities (continued)

placements for PGCE students and supporting the two-year Early Career Teacher programme. The school currently trains students through Buckingham University and the ECT two-year post qualification programme through IStip. The School has supported:

- Nine ECTs in the past two years.
- Two people through teacher training in the last two years.
- Four individuals on apprenticeship schemes.
- Four members of staff sit on governing bodies of local schools.
- Many members of staff are involved in coaching and training in local sports clubs.
- Wellington School is one of the largest employers in the town, employing 350 local people.

Sponsorship

Supporting the local community is really important to Wellington School, and we are proud to sponsor a number of local clubs and charities. Support includes providing kit, rosettes, awards and financial assistance. These include;

- Conquest Equestrian Disability Centre
- Wellington Rugby Club
- Exeter Chiefs
- Heathcoat Cricket Club
- Topsham Rugby Club
- Taunton RFC
- Exeter Rowing Club Regatta
- Trull School of Dance
- Wellington Pantomime
- Wellington Cricket Club
- Taunton Vale Pony Club
- Wiveliscombe & Wellington Community Radio
- Culmstock Cricket Club

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

The results for the 2023 external examinations show Wellington School to be above the national average at all grade points at both A level and GCSE. The results are as follows:

- At A Level in 2023 11% of the grades awarded were at A*, 29% of grades were awarded A* to A, and 81% were awarded A* to C. We continue to have a strong track record of helping students to secure places at Oxford and Cambridge as well as onto highly competitive courses such as Medicine. The current 5-year averages for A Level are: A*-A = 41%, A*-B = 68% and A*-C = 86%. In 2023 3 students completed the BTEC Sport course and the results were: 1x PP, 1x MM, 1xD*D. Furthermore, 4 students completed their Extended Project Qualification.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Operational Performance of the School (continued)

- At GCSE in 2023 19% of the grades were awarded grades 9-8, 33% of grades were awarded 9-7, and 87% were awarded 9-4. The current 5-year averages for GCSE are: 9-8 = 31%; 9-7= 49%, and 9-4 = 93%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including most recently with the University of Buckingham. For the academic year 2023-2024 there are seven Early Career Teachers who the School will be supporting through their two-year induction period. An ISTip school visit completed during the summer term 2023 judged the school's provision for ECTs to be 'exemplary'.

Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians' Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £307,999 (2022: £187,356) with investment income totalling £177,126 (2022: £152,323) and donations received £130,873 (2022: £35,035). Net assets of the Wellington School Foundation were £3,295,064 (2022: £3,169,844) at the year end.

Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £240,522 (2022: £451,364) versus net expenditure of £200,946 (2022: £333,577). Net assets of the Wellington School (Somerset) Trading Company were £23,291 (2022: £23,244) at the year end.

Wellington School International is a company limited by guarantee (14336110). Wellington School International Ltd did not trade and had £1 unpaid share capital at the balance sheet date.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

Promoting the success of the School

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

The School has a comprehensive Strategic Development Plan which sets out long term objectives across all areas of the School. The intention of this Development Plan is to provide operational clarity across the major elements of school life, within a strategic framework. The Strategic Development Plan enhances efficiency, allows progress to be assessed against measurable success indicators, improves the ability of the Headmaster to support staff when support is needed and clarifies lines of communication. Any decision made takes account of the Strategic Development Plan and long-term consequences.

The governors and leadership teams hold regular planning days to consider the long-term strategy of the School.

Employees

The School ensures that as an Equal Opportunities employer, it gives due regard to those employed or potentially employed by the School. Recruitment processes are transparent and fair, ensuring that existing employees and potential hires are considered based solely on their skills, qualifications, experience and aptitude for roles. The School recognises that employees play a key part in ensuring the success of the School and therefore focus is given to ensuring good communication, engagement and consideration for wellbeing.

Employees have access to information which supports this culture and they are encouraged to engage with governors, leadership and management teams at all available opportunities. A staff handbook is available to all staff on the School's learning platform, providing advice and guidance on a number of areas of employee interest. Briefings take place weekly which update employees on current school developments and these are supplemented by twice termly staff meetings, termly INSET days and governors' planning days. Governors regularly visit the school site, both formally and informally to engage with employees.

Two-way communication is further encouraged through surveys to all employees, which provide opportunities for regular feedback on matters relating to staff wellbeing and engagement. Trends and themes of this feedback are reviewed by senior leaders and shared with governors. There is a Works Council and Head's Advisory Group, both of which comprise a cross section of employees, with each having clear terms of reference to represent employee interests.

The School provides access to a confidential employee assistance/counselling line, staff benefit from free use of the School's sporting facilities and a review in 2021 of benefits resulted in enhancements to terms and conditions for all staff.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Suppliers

The School actively seeks to engage in service reviews with all key suppliers. These reviews are focussed on a two-way relationship with the School with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. We ensure invoices are paid in a timely manner.

Parents

The School recognises the importance of maintaining good relationships with parents. The School communicates with parents through termly newsletters, the Weekly Bulletin (Senior School) and The Eagle (Prep School). Parents have access to variety of information on both the website and My School Portal. The School receives regular feedback from parents through parental surveys, class representatives and parent forums.

Environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the School encourages all staff and students to participate in initiatives to reduce negative environmental impacts. The School's Eco-Committee's recent initiatives include a 'One Cup System' to reduce waste, an energy survey and new recycling initiatives.

Culture and Values

The Board is responsible for knowing and supporting the aims of the School, its mission and for ensuring that these are achieved. Wellington's ethos rests on three pillars: outstanding relationships, the pursuit of excellence and a love of learning.

We want children to feel secure and confident, to feel supported and understood, to feel able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as kindness, tolerance, inclusivity and trust. We work together to bring out the best in one another.

As a learning community, we are process oriented; we work through problems, we don't shy away from challenges, we understand that getting things wrong at first is part of getting them right in the end. We are ambitious in our aspirations, but humble enough to accept that there is always more we can learn.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax and business rate benefits and any surplus generated is applied to both

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW (CONTINUED)

improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

The School continues to follow its Strategic Plan and has generated a net surplus. It plans to continue generating the operational surpluses required for long term sustainability. Pupil numbers at the School remain stable, and the investment in the Development Office should benefit the School financially in the medium term.

Total Income for the Group increased by £1,659,379 to £17,320,693 (2022: £15,661,314) and Total Expenditure increased by £1,666,178 to £17,068,545 (2022: £15,402,367). This resulted in Net Income before investment gains or losses of £252,148 (2022: £258,947). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into the future. The Trading Company continues to manage the commercial lettings and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

Reserves

Note 13 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £18,908,973 (2022: £18,717,470) of which £11,902 (2022: £28,210) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £18,897,071 (2022: £18,689,260), an increase of £207,811 (2022: £273,960) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £5,776,142 (2022: negative £5,900,455). There are no material amounts which have been designated or otherwise committed. Liabilities of £5,764,240 (2022: £5,872,245) can only be realised by disposing of tangible fixed assets.

The reserves policy is to continue building up reserves out of annual operating surpluses until sufficient cash is held that cash received in advance of the following term is not needed to fund working capital, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided.

Energy and carbon emissions

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements outlined in 'The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018', our Group hereby presents the following statement regarding carbon emissions. This report encompasses energy consumption and the associated greenhouse gas emissions, including those related to gas, electricity, and transportation. Additionally, it provides intensity ratios and details

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Energy and carbon emissions

regarding actions taken to enhance energy efficiency. The energy consumption figures have been calculated using the CHG Reporting Protocol and adhere to the 2023 Government emission conversion factors designated for greenhouse gas reporting by companies.

	2023	2022
Total energy usage from electricity consumption:	1,083,954 kwh	<i>1,073,773kwh</i>
Total energy usage from gas consumption:	2,551,274 kwh	<i>3,029,102 kwh</i>
Total emissions through use of purchased electricity:	224,459 KgCO2e	<i>207,646 KgCO2e</i>
Total emissions through combustion of gas:	510,255 KgCO2e	<i>552,932 KgCO2e</i>
Total emissions from fuel consumption on transport fleet	82,215 KgCO2e	<i>105,383 KgCO2e</i>
Total Gross emission	819,929 KgCO2e	<i>865,961 KgCO2e</i>
Intensity ratio (KgCO2e per pupil)	896.10	<i>1,018.78</i>

Energy Efficiency Initiatives

The School is deeply committed to minimising energy consumption wherever feasible. To this end, we have an established Eco-Committee that actively engages in surveys focused on energy usage. These surveys play a pivotal role in identifying areas of energy waste and devising strategies to mitigate it. Notably, during the reporting year, the school's dedication to sustainability led to the attainment of the Green Flag award with distinction. We are determined to maintain this high standard in the coming reporting year and aspire to attain the status of a plastic-free school.

Environmental Upgrades

In our ongoing efforts to reduce our environmental footprint, the school made strategic investments during the financial year. Specifically, we replaced older, less efficient lighting systems across our campus with environmentally friendly and highly efficient LED lights. This initiative not only contributes to our sustainability goals but also demonstrates our commitment to responsible resource management.

Future Sustainability Goals

Looking ahead, the school is firmly committed to further reducing carbon emissions and enhancing overall efficiency. In the upcoming reporting period, we will complete our regulatory compliance with the Energy Savings Opportunity Scheme (ESOS). The insights and recommendations from ESOS, coupled with other pertinent factors, will guide our efforts to achieve even greater carbon emissions reductions and efficiency improvements.

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of endowed investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are taken in to account when investing the charity's funds.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month on month fluctuations in cash flow. External financial pressures that are outside the control of the school such as increased contribution rates for the Teachers' Pension Scheme, the removal of charitable relief and the possibility of VAT on school fees are carefully monitored and contingency plans are drawn up to manage the risks.

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.
- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

Through the risk management processes established for the School, the Governors 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.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

FUTURE PLANS

The School has identified three overarching priorities for the period ahead:

- To promote kindness, empathy, inclusivity, equality and a strong sense of community as essential characteristics of our community, notably in the relationships between our students.
- To engender in all students a greater love of learning for its own sake, an understanding of how best to learning a greater sense of responsibility for their own learning.
- To develop in students of all ages those skills which will see them able to thrive both at school and beyond.

In addition to these priorities, the School intends to:

- Further support the wellbeing of staff and pupils.
- Enhance the academic enrichment and project-based learning opportunities for pupils in both the Prep and Senior Schools.
- Continue developing the independent learning skills of pupils, and to give pupils the opportunity to consciously reflect on the wider skills and competencies they are developing as they engage in curricular and co-curricular activities.
- Review the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning, and develops their digital and data literacy.
- Enhance the clarity and rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- Review our curricular offering with a view to ensuring that it is 21st Century relevant and develops a stronger sense of agency amongst our pupils.
- To embed a skills-based Curriculum in KS1 and provide children with the opportunity to develop a 360° approach to learning, using reflection, evaluation and peer observations.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Continue to embed the re-modelled Senior School House and pastoral structures.
- Continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- Develop a 10-year Campus Plan to support the School's vision and support the Development programme.
- Continue to invest in the fabric of the School, with sustainability and energy efficiency being particular areas of focus.
- Reduce the School's carbon footprint by developing a strategy and management plan to embrace sustainability across the campus via estates operations, initiatives and projects.
- Continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- Ensure that girls and boys of all ages have equal opportunities to explore and develop their co-curricular interests and abilities.
- Create a One School approach to Outdoor Education (3-18).
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

- To create and launch a new fundraising strategy for bursaries and a capital project.
- Review our academic and co-curricular community links to ensure that Wellington plays a substantive role in both supporting and raising levels of aspiration within the Wellington community.

The Charity Code of Governance was released by the Financial Reporting Council in July 2018, and in the interests of best practice the Governors assess themselves against this code including subsequent updates. The Trustees continue to work to increase the value of the Foundation through sound investment and proactive fund raising.

Their hope is that this will benefit the School in allowing it to increase its provision of bursaries and improve its facilities. Following the appointment of the Director of Development, the Charity will aim to increase donations in order to refund the investment portfolio and increase the provision of bursaries.

STATEMENT OF GOING CONCERN

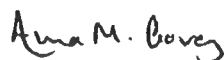
The Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning for inflationary cost increases.

In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 6th December 2023 and signed on their behalf by



Ms A Govey BSc, MSc
Chairman

Date: 06/12/2023

STATEMENT OF GOVERNORS' RESPONSIBILITIES

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

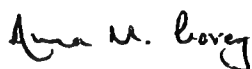
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 06/12/2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023**

Opinion

We have audited the financial statements of Wellington School 1837 ('the charitable company') and its subsidiaries ('the group') for the year ended 31 August 2023 which comprise the Consolidated statement of financial activities, Consolidated balance sheet, Charity balance sheet, Consolidated 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 group's and the charitable company's affairs as at 31 August 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 Governors' with respect to going concern are described in the relevant sections of this report.

Other information

The Governors' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors'

As explained more fully in the Governors' responsibilities statement set out on page 29, the Governors' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors' 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 Governors' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the accuracy of bursaries, scholarships and other discounts and the

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2023**

override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over the accuracy of bursaries, scholarships and other discounts, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date 18 December 2023

WELLINGTON SCHOOL 1837

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue £	Revaluation £	£	2023 £	2022 £
INCOME						
Charitable activities						
School fees	1	15,048,935	-	-	15,048,935	13,806,484
Other educational income	2	143,426	-	-	143,426	209,770
Ancillary trading	2	1,826,695	-	-	1,826,695	1,335,848
Other trading activities	2	112,838	-	-	112,838	256,851
Investment income	2	24,132	-	94	24,226	745
Donations and legacies	2	175	-	137,974	138,149	41,192
Other income	2	12,359	-	14,066	26,425	10,424
Total income		17,168,559	-	152,134	17,320,693	15,661,314
EXPENDITURE						
Raising funds		610,219	-	229	610,448	696,592
Charitable activities		16,373,142	-	84,955	16,458,097	14,705,775
Total expenditure	4	16,983,361	-	85,184	17,068,545	15,402,367
Net income before investment losses		185,198	-	66,950	252,148	258,947
Net losses on investments	7	-	-	(1,526)	(1,526)	(1,981)
NET INCOME		185,198	-	65,424	250,622	256,966
Transfers	13a 13b	(43,487)	-	43,487	-	-
NET MOVEMENT IN FUNDS		141,711	-	108,911	250,622	256,966
Funds Balances Carried Forward at 1 September 2022	13	3,524,317	15,622,374	2,644,880	21,791,571	21,534,605
Fund Balances Carried Forward at 31 August 2023	13	3,666,028	15,622,374	2,753,791	22,042,193	21,791,571

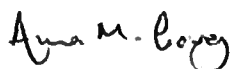
The notes on page 41 to 60 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2023
COMPANY NUMBER 09316033

	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
FIXED ASSETS:					
Intangible assets	5	13,705	18,016	13,705	18,016
Tangible assets	6	27,335,514	27,317,171	24,659,509	24,571,698
Investments	7	116,180	67,935	-	-
		<u>27,465,399</u>	<u>27,403,122</u>	<u>24,673,214</u>	<u>24,589,714</u>
CURRENT ASSETS:					
Stock		20,786	18,783	20,786	18,784
Debtors	8	739,531	664,405	758,424	772,719
Cash at bank and in hand		2,622,250	1,762,558	2,369,265	1,523,427
		<u>3,382,567</u>	<u>2,445,746</u>	<u>3,148,474</u>	<u>2,314,930</u>
LIABILITIES:					
Creditors: due within one year	9	<u>(6,080,197)</u>	<u>(5,294,250)</u>	<u>(6,111,139)</u>	<u>(5,310,127)</u>
NET CURRENT LIABILITIES		<u>(2,697,630)</u>	<u>(2,848,504)</u>	<u>(2,962,665)</u>	<u>(2,995,197)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,767,769</u>	<u>24,554,618</u>	<u>21,710,549</u>	<u>21,594,517</u>
Creditors: due after one year	10	<u>(2,725,576)</u>	<u>(2,763,047)</u>	<u>(2,801,576)</u>	<u>(2,877,047)</u>
TOTAL NET ASSETS		<u><u>22,042,193</u></u>	<u><u>21,791,571</u></u>	<u><u>18,908,973</u></u>	<u><u>18,717,470</u></u>
RESTRICTED FUNDS	13a	2,753,791	2,644,880	11,902	28,210
UNRESTRICTED FUNDS	13b				
Revenue reserves		3,666,028	3,524,317	3,080,862	2,873,051
Revaluation reserve		15,622,374	15,622,374	15,816,209	15,816,209
TOTAL FUNDS		<u><u>22,042,193</u></u>	<u><u>21,791,571</u></u>	<u><u>18,908,973</u></u>	<u><u>18,717,470</u></u>

The net movement in funds for the charity was a surplus of £191,503 (2022: £262,923).

The financial statements were approved by the Governors of Wellington School 1837 on 6th December 2023 and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 06/12/2023

The notes on page 41 to 60 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	2,529,766	2,120,280
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,034,522)	(456,691)
Investment management fees		-	(84)
Proceeds from sale of investments		2,333	6,000
Purchase of investments		(50,000)	(70,000)
Investment income receipts		24,225	745
Net cash used by investing activities		(1,057,964)	(520,030)
Cash flows from financing activities			
Repayment of loan		(216,801)	(213,348)
Receipts from new advance fee contracts		538,912	1,256,745
Advance fees repaid		(54,699)	(33,627)
Advance fees utilised		(812,708)	(643,274)
Interest paid		(66,814)	(61,802)
Net cash (used by)/provided by financing activities		(612,110)	304,694
Change in cash and cash equivalents in the year		859,692	1,904,944
Cash and cash equivalents at the beginning of the year	19	1,762,558	(142,386)
Cash and cash equivalents at the end of the year	19	2,622,250	1,762,558

The notes on page 41 to 60 form part of these financial statements.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2023

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 17. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006, no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £17,286,015 (2022: £15,818,216), gross expenditure amounted to £17,094,512 (2022: £15,555,293), giving a net movement in funds of £191,503 (2022: £262,923).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors have reviewed scenario plans which consider the impact of high inflation and increased energy costs and having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 29. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2023

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Government Grants: Job Retention Scheme

Income from government grants, whether 'capital' grants or 'revenue' grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2023

Pension schemes

Since the School left the Teachers' Pension Scheme on 31 August 2020, the School contributes to defined contribution schemes for both teaching and non-teaching staff. All pension costs are charged against unrestricted funds.

VAT

Education provided by a School is granted exemption from VAT.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	4-10 years
Furniture and equipment	5-15 years
Computer equipment	2-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
----------	--------------

Investments and Investment Income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2023

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 39 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 8 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 FEES

	2023	2022
	£	£
Fees receivable consist of:		
Fees: Day	9,823,191	8,003,026
Boarding	5,831,411	6,172,594
Prep School	1,973,144	1,882,667
	<u>17,627,746</u>	<u>16,058,287</u>
Less: Scholarships and fee remissions	<u>(2,578,811)</u>	<u>(2,251,803)</u>
	<u><u>15,048,935</u></u>	<u><u>13,806,484</u></u>

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2023	2022
	£	£
Other educational income		
Music Lessons	115,050	174,209
Extra English tuition	28,376	35,561
	<u>143,426</u>	<u>209,770</u>
Ancillary trading		
School trips	303,915	102,654
School meals	400,471	333,639
Transport charges	340,785	272,526
Other pupil charges	309,303	220,209
Entrance and registration fees	34,064	33,309
Fees in lieu	89,177	74,634
Cafe 37	80,357	61,255
Events	-	22,627
Other ancillary income	268,623	214,995
	<u>1,826,695</u>	<u>1,335,848</u>
Other trading activities		
Wellington School Somerset Trading Company	112,838	56,864
Rents receivable	-	-
Overseas franchise income	-	199,987
	<u>112,838</u>	<u>256,851</u>
Investment income		
Listed investments (all within the UK)	94	2
Bank and other interest	24,131	743
	<u>24,225</u>	<u>745</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2 OTHER INCOME (CONTINUED)

	2023	2022
	£	£
Donations		
Donations	138,149	41,192
	<u>138,149</u>	<u>41,192</u>
Other income		
CCF Grants	14,066	4,187
Old Wellington Subscriptions	12,359	6,237
	<u>26,425</u>	<u>10,424</u>

3 EXPENDITURE

Net income is stated after charging:	2023	2022
	£	£
Depreciation	719,116	777,303
Depreciation – finance leases	294,666	152,059
Amortisation	4,311	4,311
Auditors' remuneration:		
Audit of the charity	22,856	19,879
Audit of the subsidiaries	6,844	5,953
Tax services	3,990	3,100
Operating lease charges	121,298	316,404
Interest on bank loans	57,121	61,802
	<u>57,121</u>	<u>61,802</u>
	2023	2022
	£	£
Total staff costs:		
Wages and salaries	7,456,021	6,920,762
Social security costs	656,266	616,179
Pension contributions	813,642	765,289
	<u>8,925,929</u>	<u>8,302,230</u>

The average number of full-time employees in the year was 146 (2022:143) of which 82 (2022:82) were teaching staff including technicians.

The average number of part-time employees in the year was 130 (2022:129) of which 38 (2022:37) were teaching staff.

During the year termination payments of £2,666 (2022: £1,230) were paid.

During the year three Governors were reimbursed expenses amounting to £396 (2022: 2 Governors £793) in relation to travel expenses.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3 EXPENDITURE (CONTINUED)

The number of employees whose emoluments exceeded £60,000 were:

	2023	2022
	No.	No.
£60,000 - £70,000	12	8
£110,001 - £120,000	1	1

The number with retirement benefits accruing were:

Defined contribution pension schemes	13	9
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Contributions to defined contribution pension schemes	£144,646	£110,188
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £812,436 (2022: £779,915).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2023 £	Total 2022 £
Raising funds					
Financing costs	-	379,179	-	379,179	313,378
Total for Charity	-	379,179	-	379,179	313,378
Trading costs of subsidiary	18,220	145,751	67,069	231,040	383,130
Investment management	-	229	-	229	84
Total for Group	<u>18,220</u>	<u>525,159</u>	<u>67,069</u>	<u>610,448</u>	<u>696,592</u>
Charitable activities					
Teaching costs	6,296,731	2,186,731	34,248	8,517,710	7,675,338
Welfare	389,706	1,619,883	18,361	2,027,950	1,886,425
Premises	762,637	1,330,778	640,284	2,733,699	2,855,802
Support costs of schooling	1,447,216	1,425,911	258,132	3,131,259	2,270,190
Total for Charity	<u>8,896,290</u>	<u>6,563,303</u>	<u>951,025</u>	<u>16,410,618</u>	<u>14,687,755</u>
Support costs of Foundation	11,419	36,060	-	47,479	18,019
Total for Group	<u>8,907,709</u>	<u>6,599,363</u>	<u>951,025</u>	<u>16,458,097</u>	<u>14,705,775</u>
TOTAL EXPENDITURE					
Charity	<u>8,896,290</u>	<u>6,942,482</u>	<u>951,025</u>	<u>16,789,797</u>	<u>15,001,133</u>
Group	<u>8,925,929</u>	<u>7,124,525</u>	<u>1,018,094</u>	<u>17,068,545</u>	<u>15,402,367</u>

Included within support costs are governance costs of £40,428 (2022: £34,718) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total £
Cost	
1 September 2022	75,002
	<hr/>
31 August 2023	75,002
	<hr/>
Amortisation	
1 September 2022	56,986
Charge for the year	4,311
31 August 2023	61,297
	<hr/>
Net Book Values	
31 August 2023	13,705
	<hr/> <hr/>
31 August 2022	18,016
	<hr/> <hr/>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2022	30,932,698	4,770	3,331,553	119,216	34,388,237
Additions	-	109,562	866,160	58,800	1,034,522
Transfers	-	(74,342)	74,342	-	-
Disposals	-	-	(202,409)	-	(202,409)
31 August 2023	<u>30,932,698</u>	<u>39,990</u>	<u>4,069,646</u>	<u>178,016</u>	<u>35,220,350</u>
Depreciation					
1 September 2022	5,179,013	-	1,793,441	98,612	7,071,066
Charge for the year	532,385	-	462,696	18,702	1,013,783
Disposals	-	-	(200,013)	-	(200,013)
31 August 2023	<u>5,711,398</u>	<u>-</u>	<u>2,056,124</u>	<u>117,314</u>	<u>7,884,836</u>
Net Book Values					
31 August 2023	<u>25,221,300</u>	<u>39,990</u>	<u>2,013,522</u>	<u>60,702</u>	<u>27,335,514</u>
<i>31 August 2022</i>	<u>25,753,685</u>	<u>4,770</u>	<u>1,538,112</u>	<u>20,604</u>	<u>27,317,171</u>

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £509,419 (2022: £180,251) and included in motor vehicles is £9,488 (2022: £18,977).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2022	27,625,407	4,770	3,124,528	119,216	30,873,921
Additions	-	109,562	866,160	58,800	1,034,522
Transfers		(74,342)	74,342	-	-
31 August 2023	<u>27,625,407</u>	<u>39,990</u>	<u>4,065,030</u>	<u>178,016</u>	<u>31,908,443</u>
Depreciation					
1 September 2022	4,612,950	-	1,590,660	98,613	6,302,223
Charge for the year	466,239	-	461,770	18,702	946,711
31 August 2023	<u>5,079,189</u>	<u>-</u>	<u>2,052,430</u>	<u>117,314</u>	<u>7,248,934</u>
Net Book Values					
31 August 2023	<u><u>22,546,218</u></u>	<u><u>39,990</u></u>	<u><u>2,012,599</u></u>	<u><u>60,702</u></u>	<u><u>24,659,509</u></u>
<i>31 August 2022</i>	<u><u>23,012,457</u></u>	<u><u>4,770</u></u>	<u><u>1,533,868</u></u>	<u><u>20,603</u></u>	<u><u>24,571,698</u></u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £509,419 (2022: £180,251) and included in motor vehicles is £9,488 (2022: £18,977).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7 INVESTMENTS

	Total	Total
	2023	2022
Group	£	£
Market Value at 1 September	67,935	-
Purchases at cost	50,000	70,000
Management fees	(229)	(84)
Decrease in market value	<u>(1,526)</u>	<u>(1,981)</u>
Market Value at 31 August	<u>116,180</u>	<u>67,935</u>
Listed on Stock Exchange	116,039	67,935
Cash held for reinvestment	141	-

8 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Fees	77,218	81,739	77,218	81,739
Extras	238,156	261,784	238,156	261,784
Prepayments	300,618	303,341	300,619	299,867
Sundry debtors	123,539	17,541	78,090	1,603
Amounts owed by group undertakings	-	-	64,341	127,726
	<u>739,531</u>	<u>664,405</u>	<u>758,424</u>	<u>772,719</u>

Fees debtors are stated are impairment provisions totalling £58,787 (2022: £86,024)

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 CREDITORS: due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans (see note 10)	140,271	216,800	140,271	216,800
Fees received in advance for Autumn term	2,849,178	2,471,572	2,849,178	2,471,572
Trade creditors	674,834	420,331	647,217	409,547
Accruals & Other Creditors	496,864	520,635	491,401	500,296
Student Deposits	899,942	841,454	899,942	841,454
Taxation and social security	226,740	185,491	210,333	185,491
Amounts owed to group undertakings	-	-	80,429	47,000
	<u>5,287,829</u>	<u>4,656,283</u>	<u>5,318,771</u>	<u>4,672,160</u>
Advance fees (see note 11)	792,368	637,967	792,368	637,967
	<u>6,080,197</u>	<u>5,294,250</u>	<u>6,111,139</u>	<u>5,310,127</u>

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

10 CREDITORS: due after more than one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	1,035,313	1,175,584	1,035,313	1,175,584
Advance fees (see note 11)	1,197,554	1,484,075	1,197,554	1,484,075
Other Creditors	492,709	103,388	492,709	103,388
Other loans	-	-	76,000	114,000
	<u>2,725,576</u>	<u>2,763,047</u>	<u>2,801,576</u>	<u>2,877,047</u>

Bank loan maturity statement

Group and School	2023	2022
	£	£
Within 1 year	140,271	216,800
Within 1 to 2 years	94,026	140,271
Within 2 to 5 years	306,116	293,757
After 5 years	635,171	741,556
	<u>1,175,584</u>	<u>1,392,384</u>

A fixed rate bank loan of £1,125,584 is outstanding at 31 August 2023. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins.

A variable rate loan of £50,000 is outstanding at 31 August 2023. The loan was taken out in December 2015 and is repayable over 9 years. The interest rate is base rate plus 1.25%.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2023	2022
	£	£
Within 1 year	792,368	637,967
Within 1 to 2 years	551,085	586,559
Within 2 to 5 years	636,220	873,063
After 5 years	10,249	24,453
	<u>1,989,922</u>	<u>2,122,042</u>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2023	2022
	£	£
At 1 September	2,122,042	1,420,287
New contracts	538,912	1,256,745
Amounts utilised in payment of fees to the School	(812,708)	(643,274)
Discounts applied	196,375	121,911
Amounts refunded	(54,699)	(33,627)
At 31 August	<u>1,989,922</u>	<u>2,122,042</u>

12 SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>1,175,584</u>	<u>1,392,384</u>

The bank loans and overdraft facility are secured by a charge over the Charity's assets.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2023

	Fixed Assets	Net Current Liabilities	Long Term Liabilities	Total 2023
Group	£	£	£	£
Restricted Funds	2,860,215	(106,424)	-	2,753,791
Unrestricted Funds	24,605,184	(2,591,206)	(2,725,576)	19,288,402
	<u>27,465,399</u>	<u>(2,697,630)</u>	<u>(2,725,576)</u>	<u>22,042,193</u>
	£	£	£	£
Charity				
Restricted funds	-	11,902	-	11,902
Unrestricted funds	24,673,214	(2,974,567)	(2,801,576)	18,897,071
	<u>24,673,214</u>	<u>(2,962,665)</u>	<u>(2,801,576)</u>	<u>18,908,973</u>

2022

	Fixed Assets	Net Current Liabilities	Long Term Liabilities	Total 2022
Group	£	£	£	£
Restricted Funds	2,860,215	(215,335)	-	2,644,880
Unrestricted Funds	24,542,907	(2,633,169)	(2,763,047)	19,146,691
	<u>27,403,122</u>	<u>(2,848,504)</u>	<u>(2,763,047)</u>	<u>21,791,571</u>
	£ <td style="text-align: center;">£ <td style="text-align: center;">£ <td style="text-align: center;">£ </td></td></td>	£ <td style="text-align: center;">£ <td style="text-align: center;">£ </td></td>	£ <td style="text-align: center;">£ </td>	£
Charity				
Restricted funds	-	28,210	-	28,210
Unrestricted funds	24,589,714	(3,023,407)	(2,877,047)	18,689,260
	<u>24,589,714</u>	<u>(2,995,197)</u>	<u>(2,877,047)</u>	<u>18,717,470</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13a RESTRICTED FUNDS

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>	<i>2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>2023</i>
	£	£	£	£	£	£
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	20,003	600	(19,219)	-	-	1,384
Wellington School 1837 other restricted funds	6,939	20,567	(18,257)	-	-	9,249
The Wellington School Foundation	2,616,670	130,967	(47,708)	(1,526)	43,487	2,741,890
	2,644,880	152,134	(85,184)	(1,526)	43,487	2,753,791

The transfer of £43,487 represents the net effect of the consolidation adjustments.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist pupils whose family circumstances have changed as a result of COVID-19.

	<i>Balance</i>		<i>Investment</i>			<i>Balance</i>
	<i>1 September</i>	<i>2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains</i>	<i>2022</i>
	£	£	£	£	£	£
<i>Passmore Memorial Fund</i>	1,268	-	-	-	-	1,268
<i>Hardship Fund</i>	29,403	100	(9,500)	-	-	20,003
<i>Wellington School 1837</i> <i>other restricted funds</i>	8,576	8,396	(10,033)	-	-	6,939
<i>The Wellington School</i> <i>Foundation</i>	2,549,843	35,035	(18,102)	(1,981)	51,875	2,616,670
	2,589,090	43,531	(37,635)	(1,981)	51,875	2,644,880

There is a difference of £510,215 (2022: £510,215) between the consolidated restricted funds of the Wellington School Foundation and the restricted funds shown in the accounts of The Wellington School Foundation due to the different accounting policies which are applied to the investment properties held by the Foundation which are treated as tangible fixed assets in the Group accounts.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13b UNRESTRICTED FUNDS

Group	<i>Balance</i>	Income	Expenditure	Transfers	<i>Balance</i>
	<i>31 August</i>				<i>31 August</i>
	<i>2022</i>				<i>2023</i>
	£	£	£	£	£
Revenue reserve	3,456,642	17,055,721	(16,818,467)	(96,714)	3,597,182
Revaluation reserve	15,622,374	-	-	-	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	24,716	112,838	(164,894)	53,227	25,887
	19,146,691	17,168,559	(16,983,361)	(43,487)	19,288,402
Charity					
Revenue reserve	2,873,051	17,264,847	(17,057,036)	-	3,080,862
Revaluation reserve	15,816,209	-	-	-	15,816,209
	18,689,260	17,264,847	(17,057,036)	-	18,897,071

A transfer of £43,487 represents the net effect of the consolidation adjustments.

Group	<i>Balance</i>	Income	Expenditure	Transfers	<i>Balance</i>
	<i>1 September</i>				<i>31 August</i>
	<i>2021</i>				<i>2022</i>
	£	£	£	£	£
Revenue reserve	3,250,298	15,568,257	(15,047,747)	(314,166)	3,456,642
Revaluation reserve	15,622,374	-	-	-	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	29,884	49,526	(316,985)	262,291	24,716
	18,945,515	15,617,783	(15,364,732)	(51,875)	19,146,691
Charity					
Revenue reserve	2,599,091	15,809,721	(15,535,761)	-	2,873,051
Revaluation reserve	15,816,209	-	-	-	15,816,209
	18,415,300	15,809,721	(15,535,761)	-	18,689,260

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Within 1 year	119,970	307,433	291,303	234,578
Between 1 to 5 years	170,351	248,798	855,679	213,221
After 5 years	-	12,314	685,328	12,314
	<u>-</u>	<u>12,314</u>	<u>685,328</u>	<u>12,314</u>

15 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Within 1 year	117,292	98,621	117,292	98,615
Between 1 to 5 years	492,709	86,602	492,709	86,596
After 5 years	-	16,792	-	16,792
	<u>-</u>	<u>16,792</u>	<u>-</u>	<u>16,792</u>

16 PENSIONS

The pension charge for the year represents the School's contributions to defined contributions schemes of £813,642 (2022: £765,289).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School (Somerset) Trading Company Limited invoiced £127,684 (2022: £401,839) to Wellington School 1837 in respect of minibus recharges. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £36,052 (2022: £16,593) in respect of administrative expenses. Gift aided profits of £39,529 (2022: £124,426) were gifted to the school. At the year-end a balance of £64,341 (2022: £1,471) was due to the school and a balance of £36,729 (2022: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2023 which have been consolidated into these financial statements.

Balance Sheet	2023	2022
	£	£
Fixed assets	923	4,244
Current assets	130,732	170,438
Current liabilities	(108,364)	(151,438)
Long term liabilities	-	-
	<u>23,291</u>	<u>23,244</u>
Called up share capital	6	6
Reserves	23,285	23,238
	<u>23,291</u>	<u>23,244</u>
Profit and Loss Account	2023	2022
	£	£
Turnover	240,522	451,364
Direct costs and administrative expenses	(200,946)	(333,577)
	<u>39,576</u>	<u>117,787</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the six trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £171,332 (2022: £144,721), donated £133,000 (2022: £99,936) to the School for bursaries and donated £545 (2022: £510) for prizes. During the year, £11,419 (2022: £11,374) was invoiced to The Wellington School Foundation for salaries. At the year-end, a balance of £nil (2022: £2,872) was due from the School and a balance of £nil (2022: £3,865) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £114,000 (2022: £152,000). Interest of £5,700 (2022: £7,600) was accrued at year-end.

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2023 which have been consolidated into these financial statements.

Balance Sheet	2023	2022
	£	£
Fixed asset investments	2,976,395	2,928,150
Current assets	324,132	250,577
Current liabilities	(5,463)	(8,883)
	<u>3,295,064</u>	<u>3,169,844</u>
Restricted funds	3,252,105	3,126,885
Unrestricted funds	42,959	42,959
	<u>3,295,064</u>	<u>3,169,844</u>
Statement of Financial Activities	2023	2022
	£	£
Income	307,999	187,356
Expenditure	(181,253)	(118,550)
Investment gains	(1,526)	180,234
Net income and movement in funds	<u>125,220</u>	<u>249,040</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17c WELLINGTON SCHOOL INTERNATIONAL LTD

During the year Wellington School set up a new subsidiary Wellington School International Ltd, in which it has 100% shareholding. In the year Wellington School International Ltd did not trade and has no assets or liabilities at the balance sheet date.

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

	2023	2022
	£	£
Net Income	250,622	256,966
Net interest expense	263,189	183,713
Loss on investments	1,526	1,981
Investment income	(24,225)	(745)
Investment management fee	229	84
Depreciation charges	1,013,782	929,361
Amortisation charges	4,311	4,311
Loss/(profit) on disposal of fixed assets	64	(2,675)
(Increase) in stocks	(2,002)	(8,924)
(Increase) in debtors	(75,126)	(112,659)
Increase in creditors	1,097,396	868,867
Net cash provided by operating activities	<u>2,529,766</u>	<u>2,120,280</u>

19 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2023	2022
	£	£
Cash at bank and in hand	2,622,250	1,762,558

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20 RECONCILIATION OF NET DEBT

	<i>Balance</i> <i>1 September</i> <i>2022</i> £	Cash flows £	New finance leases £	Balance 31 August 2023 £
Cash at bank and in hand	<u>1,762,558</u>	<u>859,694</u>	-	<u>2,622,252</u>
Loans falling due within one year	(216,801)	76,530	-	(140,271)
Loans falling due after more than one year	(1,175,583)	140,270	-	(1,035,313)
Finance lease obligations	<u>(202,010)</u>	<u>70,337</u>	<u>(478,328)</u>	<u>(610,001)</u>
	<u>(1,594,394)</u>	<u>287,137</u>	<u>(478,328)</u>	<u>(1,785,585)</u>
	<u>168,164</u>	<u>1,146,831</u>	<u>(478,328)</u>	<u>836,667</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

21 RELATED PARTIES

During the year three Governors were reimbursed expenses amounting to £396 (2022: 2 Governor £793) in relation to travel expenses.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

The daughter of a Trading Company Trustee and the wife of a Governor are teachers at the school and are paid in accordance with the School's normal salary scales.

One governor had a child at the school who was in receipt of exhibitions and a scholarship. These awards are on arms-length terms.

One Director of the Trading Company is also a Director of Edge Publications. Edge Publications was paid £640 (2022: £916) by Wellington.

One Trustee of The Wellington School Foundation is a Director of 10 Radio. 10 Radio was paid £600 (2022: £600) by Wellington School.

The Wellington School Foundation received rent of £171,332 (2022: £144,721), donated £133,000 (2022: £99,936) to the School for bursaries and donated £545 (2022: £510) for prizes. During the year, £11,419 (2022: £11,374) was invoiced to The Wellington School Foundation for salaries. At the year-end, a balance of £nil (2022: £2,872) was due from the School and a balance of £nil (2022: £3,865) was due to the School. During the 2019/20 financial year, The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which is being repaid in five annual instalments from September 2021. The balance at the year-end was £114,000 (2022: £152,000). Interest of £5,700 (2022: £7,600) was accrued at year-end.

During the year Wellington School (Somerset) Trading Company Limited invoiced £127,684 (2022: £401,839) to Wellington School 1837 in respect of minibus recharges. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £36,052 (2022: £16,593) in respect of administrative expenses. Gift aided profits of £39,529 (2022: £124,426) were gifted to the school. At the year-end a balance of £24,812 (2022: £1,471) was due to the school and a balance of £36,729 (2022: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

22 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue £	Revaluation £	£	2022 £
INCOME				
Charitable activities				
School fees	13,806,484	-	-	13,806,484
Other educational income	209,770	-	-	209,770
Ancillary trading	1,335,848	-	-	1,335,848
Other trading activities	256,851	-	-	256,851
Investment income	743	-	2	745
Donations and legacies	1,850	-	39,342	41,192
Other income	6,237	-	4,187	10,424
Total income	15,617,783	-	43,531	15,661,314
EXPENDITURE				
Raising funds	696,508	-	84	696,592
Charitable activities	14,668,224	-	37,551	14,705,775
Total expenditure	15,364,732	-	37,635	15,402,367
Net income/(expenditure) before investment losses	253,051	-	5,896	258,947
Net losses on investments	-	-	(1,981)	(1,981)
NET INCOME/(EXPENDITURE)	253,051	-	3,915	256,966
Transfers	(51,875)	-	51,875	-
NET MOVEMENT IN FUNDS	201,176	-	55,790	256,966
Funds Balances Carried Forward at 1 September 2021	3,323,141	15,622,374	2,589,090	21,534,605
Fund Balances Carried Forward at 31 August 2022	3,524,317	15,622,374	2,644,880	21,791,571

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2022

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WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

GOVERNORS

The Governors of Wellington School 1837, "The Charity" or "The School", who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year and up to the date of signing the accounts were as follows:

Ms A Govey BSc, MSc* - Chair
Mr J Hester B Ed (Hons), Cantab* - Vice Chair
Mr R Palfrey MA, PGC - Vice Chair
Mr P Tait MA, NZ
Mrs S Vigus-Hollingsworth FCA, FALA* (retired 01 December 2021)
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page BSc
Mrs S Merry BSc, RGN*
Mr M W Rowe*
Mr D J S James MEng CEng MIMechE MBA Ess
Mr R G Harding CBE FRAeS
Mr L T Howell OBE QFSM MBA BEng (Hons) ACII FIFireE FRSA (appointed 03 September 2021)

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	E du Toit MA, MBA
Deputy Head (Academic)	H Barker BA (Hons) PhD, PGCE
Deputy Head (Pastoral)	H R MacNeary BA (Hons) MA
Deputy Head (Co-Curricular)	N Renyard BA (Hons), MSC, PGCE
Head of the Prep School	V K Richardson BSc, PGCE
Director of Finance	F A V Taylor ACMA, CGMA
Director of Development	R Debenham BA FCIPD
Director of Human Resources	E J Weiss BA (Hons), MCIPD
Director of Operations	J Talling MRICS, FAAV
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

ADVISERS

Bankers

Lloyds Bank plc
Canons House
Canons Way
Bristol
Somerset
BS1 5LL

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House
St James Square
Cheltenham
Gloucestershire
GL50 3PR

Insurance brokers

SFS Group Ltd
Unit 21, Dean House Farm
Church Road
Newdigate
Surrey
RH5 5DL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018.

Governing Board

The Governing Board consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of four years.

The nominated Governors are appointed as follows:

One by a Higher Education Institution

One by the Lord Bishop of Bath and Wells

One by Wellington Town Council

One by the Old Wellingtonians' Association

One by the Friends of Wellington School

Two (not being teaching staff at the School) by the teaching staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Organisational Management (continued)

Committee is principal. Financial control is exercised over the activities of the School by means of an agreed annual budget. The other committees are the Academic Committee, External Relations Committee, Operations Committee, Pastoral and Co-Curricular Committee and the Governance Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

The Governors, together with the Headmaster, Deputy Head (Pastoral), Deputy Head (Academic), Deputy Head (Co-Curricular), Head of Prep School, Director of Development, Director of Finance, Director of Human Resources, Director of Operations constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay
- Annual performance and appraisal reviews.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA) and through the Headmasters' membership of the Headmasters' and Headmistresses' Conference (HMC) and Independent Association of Prep Schools (IAPS). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Communication with employees continues through normal management channels in a variety of forms, including the Wellington School Works Council which was set up during the year, and also through exceptional channels to appraise staff of current issues. Following the year end, and to comply with legislation, Wellington School submitted its third Gender Pay Gap Report to the Government Equalities Office.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a supportive, caring and appropriately disciplined environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, civilised standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the cultural, sporting, practical, charitable and many other activities organised within the School.

The School's educational philosophy rests on three pillars: building outstanding relationships, the pursuit of excellence and a love of learning. These three pillars confirm our 'process orientation'. We have high expectations of our children and we proudly celebrate their many remarkable achievements. However, we do not focus on outcomes as an end in themselves. Rather, we concentrate on getting our processes right and believe that optimal outcomes will follow. This removes the weight of institutional pressure and expectation from children and replaces it with an environment in which children can grow and develop in an affirming and nurturing environment.

The objectives for the School were set having given careful consideration to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Aims and Intended Impact (continued)

The key objectives for the year included:

- Embed 'Staff Pulse' to support the wellbeing of staff.
- Continue developing the independent learning skills of pupils, and to give pupils the opportunity to consciously reflect on the wider skills they are developing as they engage in curricular and co-curricular activities.
- Review the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning.
- Ensure sufficient capital investment across the School.
- Embed the re-modelled Senior School House and pastoral structures and continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.
- To create and launch a new fundraising strategy for bursaries and a capital project

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Strategies to Achieve the Year's Objectives (continued)

- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- To resource appropriately the Marketing, Registrations and Development offices in a way that will best serve the School into the future.

The School continues to develop its already high standards of teaching and learning, by providing opportunities for teaching staff to reflect on their pedagogy and share best practice. There is a strong commitment to focusing on delivering excellent teaching, with a particular focus on supporting students to become effective independent learners.

The appointment of a Head of Enrichment and Projects reflects the School's ongoing commitment to providing pupils with opportunities to develop the skills and attributes required to be reflective and independent learners, and to develop their research and communication skills.

There is a continued focus on ensuring that pupils of all abilities are appropriately challenged. During the academic year 2021-2022 two new teachers were appointed to the Learning Support department. New appointments were also made to the positions of Academic Scholars and Most Able Pupils' Coordinator and Oxbridge Coordinator.

Furthermore, the introduction of Heads of Year in September 2021 has also enabled improved academic tracking across every year group

During the academic year 2021/2022 the Inset training at the start of the summer term focused on teaching and learning with 'taster lessons' led by colleagues from a variety of departments. These sessions were designed to facilitate the sharing of best practice, the exchange of ideas and strategies, and to promote further discussion about teaching and learning.

Departmental self-evaluation forms and development plans are closely aligned to the ISI Educational Quality Framework and the Whole School Development Plan. The Headmaster and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year.

Co-curricular activities continue to flourish, constructed around five core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Co-Curricular 'Directory' lists over 200 activities that pupils can participate in outside of the classroom. The Norman and Pearce Cup House competitions continue to be very successful in developing House spirit and promoting a breadth of participation. 2021/22 has seen the re-launch of the House Cup Competition. Houses participated in over 220 events over the academic year.

The Drama department continues to thrive. LAMDA tuition has never been more popular with over 250 entries into examinations over the past academic year. The department have been pleased with a 100% pass rate, with 85% of entrants being awarded a Distinction. Performances this year have

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Strategies to Achieve the Year's Objectives (continued)

been Alice in Wonderland, Lord of the Flies, Peter Pan and in March the Great Hall was packed out for five performances of Les Miserables. This production had a cast and supporting team of over 120 pupils.

The Stage School and The Dance School has been met with great enthusiasm in the School and the wider community. We currently have 60 students signed up to take ballet or modern dance classes and over 50 students signed up for the Saturday morning Stage School. This also provides an additional revenue stream for the School. The growth of our performing arts is one of the great success stories of the last few years. This year we also received national recognition for four pupils who have received places in the National Youth Theatre and the British Youth Musical Theatre company. One Year 7 pupil will be performing for six months in the West End production of Mary Poppins.

The Director of Sport and Wellbeing continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of physical literacy into their PE offer; links with local cricket and rugby clubs has enabled the School to widen access to sporting excellence. The School remains the home ground for the Somerset U15 Girls' Cricket Squad.

The support of these projects, as well as the involvement in a huge range of charities, is fundamental to the holistic development of pupils who gain from and enjoy the involvement. Strong in its commitment to support the pupils and community, Wellington School also offers local coaches the opportunity to use its facilities and instruct one-to-one sessions. As well as imparting his knowledge to various Departments of Sport nationwide, Steffan Jones has spoken on virtual seminars promoting the vision of Wellington School. In September, a new Director of Sport will be arriving, as Steffan Jones moves back in to professional sport with the Rajasthan Royals.

Wellington School's Music Department enjoyed the opportunity rehearse together again after the frustrations of the Covid pandemic. This led to a busy twelve months, starting in the first Headmaster's Assembly with a James Bond orchestra medley in the PRSC and ending in a highly successful and well-attended Proms night on the penultimate day of term.

The Chapel Choir continued to rehearse and enjoyed performances throughout the school year. Four excellent carol services in the School chapel, with additional Compline and Evensong services through the year. Trips to the churches at Culmstock and Wiveliscombe have been well-supported by local communities and the parents of choristers. Nearly 50 of our singing pupils enjoyed an inspirational acapella workshop, led by The Uptone Girls, a group from Birmingham University. Our community choir and community orchestra, joined members of the School (3-18) to perform at the Summer Proms Concert.

The Wellington Young Musician programme was launched back in 2020, with competitors in three different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Strategies to Achieve the Year's Objectives (continued)

role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton. Approximately 190 cadets make up the three sections, Army, Royal Navy and Royal Air force.

Outdoor Education has grown in range and quality, with more than 100 students taking part in the Duke of Edinburgh Award Scheme, expeditions camping or walking up Snowdon embedded in Years 7 to 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. This year we entered three teams in to the Ten Tors challenge; two teams from year 10 (35-mile route) and one team from year 12 (45-mile route).

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, the Friends of Wellington School and the Friends of Wellington Prep School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

PUBLIC BENEFIT

Bursaries

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we were known for and which has given so much to the ethos of the School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 14% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Bursaries (continued)

day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance.

The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted just to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

Community activities

As well as the provision of bursaries, Wellington School is part of a wider community and staff and pupils are encouraged to participate in the community. Sharing of resources and educational and sporting activities with children and staff from local state schools is actively encouraged and links continue to be developed to enhance the learning process for all children in the community. At the heart of our ethos lies an unshakable belief in the importance of building outstanding relationships, and these relationships are based on values such as kindness, empathy, inclusivity, equality and community.

The School has been shortlisted for many awards for community involvement:

- Winner - The BSA Award for Best Community Involvement
- Shortlisted – TES Awards Community Engagement Initiative of the Year
- Shortlisted – Independent Schools of the Year – Community Outreach
- Shortlisted – Education Business Awards – Community Involvement

To enable primary school children to have greater access to inspirational music-making, Wellington School hosted a 'Come and Sing' day, with over 450 children attending from more than 25 primary

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Community activities (continued)

schools from across the region. This event has grown into the School's most successful partnership event and is renowned in the area, and drew a capacity audience in the Sports Hall and a yearly waiting list of schools that want to take part. Other similarly successful partnership initiatives are the 'Mighty Orchestra' and 'Be-a-Chorister' days.

The School ran other events where local primary and prep schools were invited including the Maths Challenge (60 local primary schools - 250 children) and a Writers Retreat (22 schools – 200 children).

The School also sent sports coaching and weekly movement sessions to local schools, ran STEM events throughout the year for over 60 children and sixth formers ran a Latin tuition club for a local school.

To support local secondary schools, the School has signed a Memorandum of Understanding with local schools for the support of teaching Physics. The School hosted a careers fair and invited local secondary schools, there were in total 300 participants and 100 exhibitors. Local secondary schools were also invited to various academic lectures.

The School sponsors the following clubs:

- Wellington Rugby Club U11 shirts
- Exeter Chiefs
- Devon Cricket
- Heathcoat Cricket Club
- Topsham Rugby Club
- Culmstock Cricket Club
- Taunton RFC Exeter Regatta
- Trull School of Dance
- Wellington Cricket Club U13
- Taunton Vale Pony Club,
- Wellington Pantomime/Arts Association
- Exeter Cathedral School Concerts
- 10 Radio

The School undertook a number of community events including running a Winter Wonderland and Christmas Fair, hosting the Wellington Flower Show and Reminiscence Learning's art installation, lunch and gala night, running the Little Wellies Toddler Group and organising regular concerts in residential homes. The Corps of Drums took part in the Remembrance parades.

Through the School's Duke of Edinburgh Award Scheme and Citizens programme, over 8000 hours of service were donated to the local community through volunteering. The School supported campaigns for a new cycle route and for fair fares for young people on buses. The School is part of Taunton Transition Town which is looking at peak oil and climate change. The School has also worked with the University of Exeter's circular economy hub to promote sustainability.

To support local and wider education, the School currently has four individuals on apprenticeship schemes, four Early Careers Teachers, four members of staff who are governors of local schools as well as many members of staff involved in local coaching and training.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Community activities (continued)

The School provides access to its facilities including the Princess Royal Sports Centre, classrooms, astro turf and pitches. The School ran a holiday club throughout the summer, hosted external Rock School Exams and hired its facilities for a range of parties, dinners, weddings, clubs societies and training courses.

Fundraising

The School undertakes fundraising activities for both local and international charities. Some of the fundraising events which took place this include:

- Shoe Box Appeal – in aid of ARC (Taunton Association for the Homeless)
- BBC Children in Need day – over £2000 raised
- Taunton Food Bank – 400kgs donated from our Harvest Festival
- Feeding Families at Christmas – Launched a Chapel Food Bank Appeal – gained 87 boxes for local families. Also raised over £1000
- Feeding Communities – helped deliver over 500 boxes of food
- Created a calendar for sale to raise almost £1000 for Feeding Communities
- Collection for Ukrainian crisis appeal. 2 lorries and a horse box filled with essential items
- Raised money to buy a defibrillator for a local primary school.
- Sixth Formers raised over £500 for WaterAid – cakes sale and selling Valentine roses.
- Nominated School Captain responsible for charities
- Charities chosen by pupils – prepare speeches to “pitch” their charities
- Charity committee run by School Captains
- French Café run by Prep School to raise money for School charity
- Award-holders’ Lunchtime Concert at St John’s, Taunton
- Ongoing relationship with Reminiscence Learning Centre, Wellington (Archie Project) including Charity fundraising concert at St John’s, Wellington with Taunton Camerata and hosting lunch and concert
- Poppy appeal annual collection
- Armistice day Parade
- CCF Band at Wellington carnival
- CCF Band at St Georges day
- Support to Somerset ACF community cadets
- CCF annual fund raising afternoon for RN, Army and RAF Benevolent fund

All fundraising is managed by Wellington School employees through the Development Office. No external consultants have been employed with a fundraising remit. No complaints have been received in relation to any fundraising activity and all information collected and stored about donors is held in accordance with data protection regulation and updated in accordance with GDPR requirements. Wellington School does not carry out direct marketing activity by mail or in person and we ensure that no undue pressure is ever placed on any person to give money or other resources to the charity. Neither the Charity, nor any person acting on the Charity’s behalf, is voluntarily subscribed to any fundraising standards or schemes which regulate fundraising.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

In 2022 external examinations took place again for the first time in three years. Any comparison of these results with 2021 or 2022 when external examinations did not take place should be treated with caution. The best point of comparison is 2019 which was the last time external examinations were previously taken. The results are as follows: At A Level in 2022 15% (2019: 11%) of the grades awarded were at A*, 40% (2019: 36%) of grades were awarded A* to A, and 82% (2019: 81%) were awarded A* to C. We continue to have a strong track record of helping students to secure places at Oxford and Cambridge as well as onto highly competitive courses such as Medicine. The Department for Education have not published any comparative data for the two years 2020 and 2021 where examinations did not take place. This data is also not yet available for 2022. However, in 2019 the average point score at A Level was 38.06 with 30% of students achieving AAB or higher in at least 2 facilitating subjects. This compares to 12.8% in our local authority and 16.5% in England. Pupils' progress was measured at 0.17, putting it above average and in the top 17% of schools and colleges in the country. The current 5-year averages for A Level are: A*-A = 43%, A*-B = 71% and A*-C = 87%. 2022 saw the third set of BTEC Sport results. 7 students completed BTEC Sport and the results were: 1x MP, 3x MM, 1x DD, 2xD*D, Furthermore, 2 students completed their Extended Project Qualification achieving an A and a B grade.

At GCSE in 2022 17% (2019: 13%) of the grades were awarded the top grade 9, 34% (2019: 29%) of the grades were awarded grades 9-8, 50% (2019: 49%) of grades were awarded 9-7, and 94% (2019: 91%) were awarded 9-4. The current 5-year averages for GCSE are: 9-8/A* = 33%; 9-7/A*-A= 52%, 9-6/A*-B= 72% and 9-4/A*-C= 95%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including most recently with the University of Buckingham. For the academic year 2022-2023 there are nine Early Career Teachers who the School will be supporting through their two-year induction period.

Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians'

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GOVERNORS' REPORT
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Subsidiaries (continued)

Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £187,356 with investment income totalling £152,323 and donations received £35,033. Net assets of the Wellington School Foundation were £3,169,844 at the year end.

The Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. In recent years holiday lets have been more educationally orientated for young people and are now managed through the School. The Trading Company also manages the School minibus fleet on behalf of the School. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £451,364 versus net expenditure of £333,577. Net assets of the Wellington School (Somerset) Trading Company were £23,244 at the year end.

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

Promoting the success of the School

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

The School has a comprehensive Strategic Development Plan which sets out long term objectives across all areas of the School. The intention of this Development Plan is to provide operational clarity across the major elements of school life, within a strategic framework. The Strategic Development Plan enhances efficiency, allows progress to be assessed against measurable success indicators, improves the ability of the Headmaster to support staff when support is needed and clarifies lines of communication. Any decision made takes account of the Strategic Development Plan and long-term consequences.

The governors and leadership teams hold regular planning days to consider the long-term strategy of the School.

Employees

The School ensures that as an Equal Opportunities employer it gives due regard to those employed or potentially employed by the School. Recruitment processes are transparent and fair, ensuring that existing employees and potential hires are considered based solely on their skills, qualifications, experience and aptitude for roles. The School recognises that employees play a key part in ensuring the success of the School and therefore focus is given to ensuring good communication, engagement and consideration for wellbeing.

Employees have access to information which supports this culture and they are encouraged to engage with governors, leadership and management teams at all available opportunities. A staff handbook is available to all staff on the School's learning platform, providing advice and guidance on a number of

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
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Employees (continued)

areas of employee interest. Briefings take place weekly which update employees on current school developments and these are supplemented by twice termly staff meetings, termly INSET days and governors' planning days. Governors regularly visit the school site, both formally and informally to engage with employees.

Two-way communication is further encouraged through surveys to all employees, which provide opportunities for regular feedback on matters relating to staff wellbeing and engagement. Trends and themes of this feedback are reviewed by senior leaders and shared with governors. There is a Works Council and Head's Advisory Group, both of which comprise a cross section of employees, with each having clear terms of reference to represent employee interests.

The School provides access to a confidential employee assistance/counselling line, staff benefit from free use of the School's sporting facilities and a review in 2021 of benefits resulted in enhancements to terms and conditions for all staff.

Suppliers

The School actively seeks to engage in service reviews with all key suppliers. These reviews are focussed on a two-way relationship with the School with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. We ensure invoices are paid in a timely manner.

Parents

The School recognises the importance of maintaining good relationships with parents. The School communicates with parents through termly newsletters, the Weekly Bulletin (Senior School) and The Eagle (Prep School). Parents have access to variety of information on both the website and My School Portal. The School receives regular feedback from parents through parental surveys, class representatives and parent forums.

Environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the School encourages all staff and students to participate in initiatives to reduce negative environmental impacts. During October 2021 the whole School shadowed the COP26 Summit, with two weeks being set aside to learning more about climate change and the issues surrounding it. A variety of guest speakers presented to students and staff, and global warming and climate change were examined across the curriculum.

Culture and Values

The Board is responsible for knowing and supporting the aims of the school, its mission and for ensuring that these are achieved. Wellington's ethos rests on three pillars: outstanding relationships, the pursuit of excellence and a love of learning.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
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Culture and Values (continued)

We want children to feel secure and confident, to feel supported and understood, to feel able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as kindness, tolerance, inclusivity and trust. We work together to bring out the best in one another.

As a learning community, we are process oriented; we work through problems, we don't shy away from challenges, we understand that getting things wrong at first is part of getting them right in the end. We are ambitious in our aspirations, but humble enough to accept that there is always more we can learn.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax and business rate benefits and any surplus generated is applied to both improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

The School continues to follow its Strategic Plan and has generated a net surplus. It plans to continue generating the operational surpluses required for long term sustainability. Pupil numbers at the School continue to grow, and the investment in the Development Office should benefit the School financially in the medium term. The School is also actively pursuing opportunities to expand into the international market. Scenario planning continues to be performed to ensure the School can meet inflationary cost increases.

Total Income for the Group increased by £2,316,675 to £15,661,312 (2021: £13,344,637) and Total Expenditure increased by £2,446,424 to £15,402,367 (2021: £12,955,943). This resulted in Net Income before investment gains or losses of £258,945 (2021: £388,694). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into the future. The Trading Company continues to manage the transport and Princess Royal Sports Complex and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Reserves

Note 13 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £18,717,470 (2021: £18,454,547) of which £28,210 (2021: £39,427) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £18,689,260 (2021: £18,415,300), an increase of £273,960 (2021: an increase of £464,034) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £5,900,455 (2021 negative £6,556,827). There are no material amounts which have been designated or otherwise committed. Liabilities of £5,872,245 (2021: £6,517,580) can only be realised by disposing of tangible fixed assets.

The reserves policy is to continue building up reserves out of annual operating surpluses until sufficient cash is held that cash received in advance of the following term is not needed to fund working capital, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided.

Energy and carbon emissions

The School makes the following statement of carbon emissions in compliance with Streamlined Energy and Carbon Reporting (SECR) covering energy use and associated greenhouse gas emissions relating to gas, electricity and transport, intensity ratios and information relating to energy efficiency actions.

	2022	2021
Total energy usage from electricity consumption:	1,073,773 kwh	1,203,135 kwh
Total energy usage from gas consumption:	3,029,102 kwh	3,935,437 kwh
Total emissions through use of purchased electricity:	207,646 KgCO ₂ e	422,974 KgCO ₂ e
Total emissions through combustion of gas:	552,932 KgCO ₂ e	724,750 KgCO ₂ e
Total emissions from fuel consumption on transport fleet	105,383 KgCO ₂ e	78,977 KgCO ₂ e
Total Gross emission	865,961 KgCO ₂ e	1,226,701 KgCO ₂ e
Intensity ratio (KgCO ₂ e per pupil)	1,018.78	1,521.96

These energy usage figures have been calculated following methodology from the CHG Reporting Protocol using the 2022 Government emission conversion factors for greenhouse gas company reporting.

The school actively seeks to reduce energy usage where possible and during the year a few measures were employed to help achieve this such as automatic lights and new more energy efficient boilers.

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of endowed investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are taken in to account when investing the charity's funds.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month on month fluctuations in cash flow. External financial pressures that are outside the control of the school such as increased contribution rates for the Teachers' Pension Scheme, the removal of charitable relief and the possibility of VAT on school fees are carefully monitored and contingency plans are drawn up to manage the risks.

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.
- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

To help mitigate the risk of a fall in pupils as a result of the coronavirus crisis, the School has launched a Hardship Fund to help families struggling financially pay their school fees. To help international boarders return in September 2021 the School offered a two-week quarantine facility during August 2021. The School has also committed to the Boarding Schools Association Covid-Safe Charter and the Safe Schools Initiative to confirm it complies with all government rules and guidance. The School provides remote teaching for any pupils who are unable to physically return to School.

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

Through the risk management processes established for the School, the Governors 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 PLANS

The School has identified three overarching priorities for the period ahead:

- To promote kindness, empathy, inclusivity, equality and a strong sense of community as essential characteristics of our community, notably in the relationships between our students.
- To engender in all students a greater love of learning for its own sake, an understanding of how best to learning a greater sense of responsibility for their own learning.
- To develop in students of all ages those skills which will see them able to thrive both at school and beyond.

In addition to these priorities, the School intends to:

- Further support the wellbeing of staff and pupils
- Enhance the academic enrichment and project-based learning opportunities for pupils in both the Prep and Senior Schools.
- Continue developing the independent learning skills of pupils, and to give pupils the opportunity to consciously reflect on the wider skills and competencies they are developing as they engage in curricular and co-curricular activities.
- Review the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning, and develops their digital and data literacy.
- Enhance the clarity and rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- Review our curricular offering with a view to ensuring that it is 21st Century relevant and develops a stronger sense of agency amongst our pupils
- To embed a skills-based Curriculum in KS1 and provide children with the opportunity to develop a 360° approach to learning, using reflection, evaluation and peer observations.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Continue to embed the re-modelled Senior School House and pastoral structures
- Continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- Develop a 10-year Campus Plan to support the School's vision and support the Development programme.
- Continue to invest in the fabric of the School, with sustainability and energy efficiency being particular areas of focus.
- Reduce the School's carbon footprint by developing a strategy and management plan to embrace sustainability across the campus via estates operations, initiatives and projects.
- Continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

FUTURE PLANS (CONTINUED)

- Ensure that girls and boys of all ages have equal opportunities to explore and develop their co-curricular interests and abilities.
- Create a One School approach to Outdoor Education (3-18).
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.
- To create and launch a new fundraising strategy for bursaries and a capital project.
- Review our academic and co-curricular community links to ensure that Wellington plays a substantive role in both supporting and raising levels of aspiration within the Wellington community.
- Continue to explore opportunities for international partnerships.

The Charity Code of Governance was released by the Financial Reporting Council in July 2018, and in the interests of best practice the Governors assess themselves against this code including subsequent updates. The Trustees continue to work to increase the value of the Foundation through sound investment and proactive fund raising. Their hope is that this will benefit the School in allowing it to increase its provision of bursaries and improve its facilities. Following the appointment of the Director of Development, the Charity will aim to increase donations in order to refund the investment portfolio and increase the provision of bursaries.

STATEMENT OF GOING CONCERN

The Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning for inflationary cost increases.

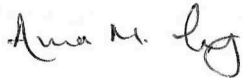
In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 7th December 2022 and signed on their behalf by



Ms A Govey BSc, MSc
Chairman

Date: 7th December 2022

STATEMENT OF GOVERNORS' RESPONSIBILITIES

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2022

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 7th December 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2022**

Opinion

We have audited the financial statements of Wellington School 1837 ('the charitable company') and its subsidiaries ('the group') for the year ended 31 August 2022 which comprise the Consolidated statement of financial activities, Consolidated balance sheet, Charity balance sheet, Consolidated 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 group's and the charitable company's affairs as at 31 August 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 Governors' with respect to going concern are described in the relevant sections of this report.

Other information

The Governors' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2022**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors'

As explained more fully in the Governors' responsibilities statement set out on page 24, the Governors' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors' 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 Governors' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2022**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2022**

the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date: 15 December 2022

WELLINGTON SCHOOL 1837

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue £	Revaluation £	£	2022 £	2021 £
INCOME						
Charitable activities						
School fees	1	13,806,484	-	-	13,806,484	12,110,414
Other educational income	2	209,770	-	-	209,770	221,033
Ancillary trading	2	1,335,848	-	-	1,335,848	744,128
Other trading activities	2	256,851	-	-	256,851	57,729
Investment income	2	743	-	2	745	624
Donations and legacies	2	1,850	-	39,342	41,192	63,636
Other income	2	6,237	-	4,187	10,424	147,073
Total income		15,617,783	-	43,531	15,661,314	13,344,637
EXPENDITURE						
Raising funds		696,508	-	84	696,592	476,038
Charitable activities		14,668,224	-	37,551	14,705,775	12,479,905
Total expenditure	4	15,364,732	-	37,635	15,402,367	12,955,943
Net income/(expenditure) before investment losses		253,051	-	5,896	258,947	388,694
Net losses on investments		-	-	(1,981)	(1,981)	-
NET INCOME/(EXPENDITURE)		253,051	-	3,915	256,966	388,694
Transfers	13a 13b	(51,875)	-	51,875	-	-
NET MOVEMENT IN FUNDS		201,176	-	55,790	256,966	388,694
Funds Balances Carried Forward at 1 September 2021	13	3,323,141	15,622,374	2,589,090	21,534,605	21,145,911
Fund Balances Carried Forward at 31 August 2022	13	3,524,317	15,622,374	2,644,880	21,791,571	21,534,605

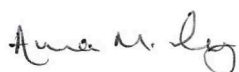
The notes on page 32 to 55 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2022
COMPANY NUMBER 09316033

	Notes	Group 2022 £	2021 £	Charity 2022 £	2021 £
FIXED ASSETS:					
Intangible assets	5	18,016	22,327	18,016	22,327
Tangible assets	6	27,317,171	27,793,082	24,571,698	24,949,800
Investments	7	67,935	-	-	-
		<u>27,403,122</u>	<u>27,815,409</u>	<u>24,589,714</u>	<u>24,972,127</u>
CURRENT ASSETS:					
Stock		18,783	9,859	18,784	9,859
Debtors	8	664,405	551,746	772,719	549,371
Cash at bank and in hand		1,762,558	766,309	1,523,427	676,109
		<u>2,445,746</u>	<u>1,327,914</u>	<u>2,314,930</u>	<u>1,235,339</u>
LIABILITIES:					
Creditors: due within one year	9	<u>(5,294,250)</u>	<u>(5,173,791)</u>	<u>(5,310,127)</u>	<u>(5,181,313)</u>
NET CURRENT LIABILITIES		(2,848,504)	(3,845,877)	(2,995,197)	(3,945,974)
TOTAL ASSETS LESS CURRENT LIABILITIES		24,554,618	23,969,532	21,594,517	21,026,153
Creditors: due after one year	10	<u>(2,763,047)</u>	<u>(2,434,927)</u>	<u>(2,877,047)</u>	<u>(2,571,606)</u>
TOTAL NET ASSETS		<u>21,791,571</u>	<u>21,534,605</u>	<u>18,717,470</u>	<u>18,454,547</u>
RESTRICTED FUNDS	13a	2,644,880	2,589,090	28,210	39,247
UNRESTRICTED FUNDS	13b				
Revenue reserves		3,524,317	3,323,141	2,873,051	2,599,091
Revaluation reserve		15,622,374	15,622,374	15,816,209	15,816,209
TOTAL FUNDS		<u>21,791,571</u>	<u>21,534,605</u>	<u>18,717,470</u>	<u>18,454,547</u>

The net movement in funds for the charity was a surplus of £262,923 (2021: surplus of £464,034).

The financial statements were approved by the Governors of Wellington School 1837 on and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 7th December 2022

The notes on page 32 to 55 form part of these financial statements

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	<u>2,120,280</u>	<u>1,579,255</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(456,691)	(329,511)
Investment management fees		(84)	-
Proceeds from sale of investments		6,000	-
Purchase of investments		(70,000)	-
Investment income receipts		<u>745</u>	<u>624</u>
Net cash (used by)/provided by investing activities		<u>(520,030)</u>	<u>(328,887)</u>
Cash flows from financing activities			
Repayment of loan		(213,348)	(209,423)
Receipts from new advance fee contracts		1,256,745	610,203
Advance fees repaid		(33,627)	(36,809)
Advance fees utilised		(643,274)	(636,743)
Interest paid		<u>(61,802)</u>	<u>(82,428)</u>
Net cash used by financing activities		<u>304,694</u>	<u>(355,200)</u>
Change in cash and cash equivalents in the year		1,904,944	895,168
Cash and cash equivalents at the beginning of the year	19	<u>(142,386)</u>	<u>(1,037,554)</u>
Cash and cash equivalents at the end of the year	19	<u><u>1,762,558</u></u>	<u><u>(142,386)</u></u>

The notes on pages 32 to 55 form part of these financial statements

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2022

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 17. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006 no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £15,818,216 (2021: £13,442,107), gross expenditure amounted to £15,555,293 (2021 £12,978,072), giving a net movement in funds of £262,923 (2021: £464,035).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors have reviewed scenario plans which consider the impact of high inflation and increased energy costs and having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 24. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, governors have considered the impact of the Covid-19 pandemic as detailed in the governors' report. Management and the Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2022

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Government Grants: Job Retention Scheme

Income from government grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual’s basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2022

Pension schemes

Since the School left the Teachers' Pension Scheme on 31 August 2020, the School contributes to defined contribution schemes for both teaching and non-teaching staff. All pension costs are charged against unrestricted funds.

VAT

Education provided by a School is granted exemption from VAT.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	4-10 years
Furniture and equipment	5-15 years
Computer equipment	2-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
----------	--------------

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2022

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 34 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 7 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 FEES

	2022	2021
	£	£
Fees receivable consist of:		
Fees: Day	8,003,026	7,069,485
Boarding	6,172,594	5,523,578
Prep School	1,882,667	1,774,352
	16,058,287	14,367,415
Less: Scholarships and fee remissions	(2,251,803)	(2,257,001)
	13,806,484	12,110,414

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2022	2021
	£	£
Other educational income		
Music Lessons	174,209	174,000
Extra English tuition	35,561	47,033
	209,770	221,033
Ancillary trading		
School trips	102,654	40,559
School meals	333,639	227,903
Transport charges	272,526	148,996
Other pupil charges	220,209	151,818
Entrance and registration fees	33,309	29,470
Fees in lieu	74,634	25,252
Cafe 37	61,255	17,924
Events	22,627	-
Other ancillary income	214,995	102,206
	1,335,848	744,128
Other trading activities		
Wellington School Somerset Trading Company	56,864	52,104
Rents receivable	-	5,625
Overseas franchise income	199,987	-
	256,851	57,729
Investment income		
Listed investments (all within the UK)	2	3
Bank and other interest	743	621
	745	624

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2 OTHER INCOME (CONTINUED)

	2022	2021
	£	£
Donations		
Donations	<u>41,192</u>	<u>63,636</u>
	<u>41,192</u>	<u>63,636</u>
Other income		
CJRS Government Grant	-	119,310
CCF Grants	4,187	4,100
Old Wellington Subscriptions	<u>6,237</u>	<u>23,663</u>
	<u>10,424</u>	<u>147,073</u>

3 EXPENDITURE

Net expenditure is stated after charging:	2022	2021
	£	£
Depreciation	777,303	737,943
Depreciation – finance leases	152,059	162,643
Amortisation	4,311	4,312
Auditors' remuneration:		
Audit of the charity	19,879	18,754
Audit of the subsidiaries	5,953	5,616
Tax services	3,100	4,100
Assurance services	-	935
Operating lease charges	316,404	318,206
Interest on bank loans	<u>61,802</u>	<u>84,428</u>
	2022	2021
	£	£
Total staff costs:		
Wages and salaries	6,920,762	6,323,638
Social security costs	616,179	530,694
Pension contributions	<u>765,289</u>	<u>683,229</u>
	<u>8,302,230</u>	<u>7,537,561</u>

The average number of full-time employees in the year was 143 (2021:123) of which 82 (2021:72) were teaching staff including technicians.

The average number of part-time employees in the year was 129 (2021:131) of which 37 (2021:45) were teaching staff.

During the year termination payments of £1,230 (2021: £21,703) were paid of which £nil (2021: £6,000) was ex-gratia.

During the year two Governors were reimbursed expenses amounting to £793 (2021: 1 Governor £164) in relation to travel expenses.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3 EXPENDITURE (CONTINUED)

The number of employees whose emoluments exceeded £60,000 were:

	2022	<i>2021</i>
	No.	<i>No.</i>
£60,000 - £70,000	8	<i>10</i>
£110,001 - £120,000	1	<i>-</i>

The number with retirement benefits accruing were:

Defined benefit pension schemes	-	<i>1</i>
Defined contribution pension schemes	9	<i>11</i>

Contributions to defined contribution pension schemes	£110,188	<i>£112,600</i>
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £779,915 (2021: £765,071).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2022 £	Total 2021 £
Raising funds					
Financing costs	-	313,378	-	313,378	162,676
Total for Charity	-	313,378	-	313,378	162,676
Trading costs of subsidiary	126,407	162,154	94,569	383,130	313,362
Investment management	-	84	-	84	-
Total for Group	<u>126,407</u>	<u>475,616</u>	<u>94,569</u>	<u>696,592</u>	<u>476,038</u>
Charitable activities					
Teaching costs	5,930,217	1,701,925	43,196	7,675,338	6,624,429
Welfare	388,441	1,477,604	20,380	1,886,425	1,516,690
Premises	716,664	1,506,391	632,747	2,855,802	2,407,950
Support costs of schooling	1,129,126	998,284	142,780	2,270,190	1,890,937
Total for Charity	<u>8,164,448</u>	<u>5,684,204</u>	<u>839,103</u>	<u>14,687,755</u>	<u>12,440,006</u>
Support costs of Foundation	11,374	6,645	-	18,019	39,899
Total for Group	<u>8,175,822</u>	<u>5,690,849</u>	<u>839,103</u>	<u>14,705,775</u>	<u>12,479,905</u>
TOTAL EXPENDITURE					
Charity	<u>8,164,448</u>	<u>5,997,582</u>	<u>839,103</u>	<u>15,001,133</u>	<u>12,602,682</u>
Group	<u>8,302,229</u>	<u>6,166,465</u>	<u>933,673</u>	<u>15,402,367</u>	<u>12,955,943</u>

Included within support costs are governance costs of £34,718 (2021: £35,286) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total £
Cost	
1 September 2021	75,002
	<hr/>
31 August 2022	75,002
Amortisation	
1 September 2021	52,675
Charge for the year	4,311
31 August 2022	56,986
	<hr/>
Net Book Values	
31 August 2022	18,016
	<hr/> <hr/>
31 August 2021	22,327
	<hr/> <hr/>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2021	30,932,698	58,360	3,072,960	119,216	34,183,234
Additions	-	25,813	430,878	-	456,691
Transfers		(79,403)	79,403	-	-
Disposals	-	-	(251,688)	-	(251,688)
31 August 2022	<u>30,932,698</u>	<u>4,770</u>	<u>3,331,553</u>	<u>119,216</u>	<u>34,388,237</u>
Depreciation					
1 September 2021	4,636,075	-	1,665,767	88,310	6,390,152
Charge for the year	542,938	-	376,122	10,302	929,362
Disposals	-	-	(248,448)	-	(248,448)
31 August 2022	<u>5,179,013</u>	<u>-</u>	<u>1,793,441</u>	<u>98,612</u>	<u>7,071,066</u>
Net Book Values					
31 August 2022	<u><u>25,753,685</u></u>	<u><u>4,770</u></u>	<u><u>1,538,112</u></u>	<u><u>20,604</u></u>	<u><u>27,317,171</u></u>
<i>31 August 2021</i>	<u><u>26,296,623</u></u>	<u><u>58,360</u></u>	<u><u>1,407,193</u></u>	<u><u>30,906</u></u>	<u><u>27,793,082</u></u>

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £180,251 (2021: £203,783) and included in motor vehicles is £18,977 (2021: £28,465).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2021	27,625,407	58,360	2,849,735	119,216	30,652,718
Additions	-	25,813	430,878	-	456,691
Transfers		(79,403)	79,403	-	-
Disposals	-	-	(235,488)	-	(235,488)
31 August 2022	<u>27,625,407</u>	<u>4,770</u>	<u>3,124,528</u>	<u>119,216</u>	<u>30,873,921</u>
Depreciation					
1 September 2021	4,136,158	-	1,478,449	88,311	5,702,918
Charge for the year	476,792	-	347,698	10,302	834,792
Disposals	-	-	(235,487)	-	(235,487)
31 August 2022	<u>4,612,950</u>	<u>-</u>	<u>1,590,660</u>	<u>98,613</u>	<u>6,302,223</u>
Net Book Values					
31 August 2022	<u><u>23,012,457</u></u>	<u><u>4,770</u></u>	<u><u>1,533,868</u></u>	<u><u>20,603</u></u>	<u><u>24,571,698</u></u>
<i>31 August 2021</i>	<u><u>23,489,249</u></u>	<u><u>58,360</u></u>	<u><u>1,371,286</u></u>	<u><u>30,905</u></u>	<u><u>24,949,800</u></u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £180,251 (2021: £178,392) and included in motor vehicles is £18,977 (2021: £28,465).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7 INVESTMENTS

	Total	<i>Total</i>
	2022	<i>2021</i>
Group	£	£
Market Value at 1 September	-	-
Purchases at cost	70,000	-
Management fees	(84)	-
Decrease in market value	(1,981)	-
Market Value at 31 August	<u>67,935</u>	<u>-</u>
Listed on Stock Exchange	67,935	-

8 DEBTORS

	Group		Charity	
	2022	<i>2021</i>	2022	<i>2021</i>
	£	£	£	£
Fees	81,739	<i>57,434</i>	81,739	<i>57,434</i>
Extras	261,784	<i>204,851</i>	261,784	<i>204,851</i>
Prepayments	303,341	<i>240,797</i>	299,867	<i>237,972</i>
Sundry debtors	17,541	<i>48,664</i>	1,603	<i>29,801</i>
Amounts owed by group undertakings	<u>-</u>	<u>-</u>	<u>127,726</u>	<i><u>19,313</u></i>
	<u>664,405</u>	<i><u>551,746</u></i>	<u>772,719</u>	<i><u>549,371</u></i>

Fees debtors are stated are impairment provisions totalling £86,024 (2021: £51,217)

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9 CREDITORS: due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank overdraft	-	908,695	-	908,695
Bank loans (see note 9)	216,800	213,348	216,800	213,348
Fees received in advance for Autumn term	2,471,572	2,056,901	2,471,572	2,056,901
Trade creditors	420,331	214,349	409,547	208,886
Accruals & Other Creditors	520,635	476,333	500,296	437,929
Student Deposits	841,454	663,705	841,454	663,705
Taxation and social security	185,491	155,251	185,491	155,251
Amounts owed to group undertakings	-	-	47,000	51,389
	4,656,283	4,688,582	4,672,160	4,696,104
Advance fees (see note 10)	637,967	485,209	637,967	485,209
	5,294,250	5,173,791	5,310,127	5,181,313

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

10 CREDITORS: due after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans (see note 9)	1,175,584	1,392,384	1,175,584	1,392,384
Advance fees (see note 10)	1,484,075	935,078	1,484,075	935,078
Other Creditors	103,388	107,465	103,388	92,144
Other loans	-	-	114,000	152,000
	2,763,047	2,434,927	2,877,047	2,571,606

Bank loan maturity statement

Group and School	2022	2021
	£	£
Within 1 year	216,800	213,348
Within 1 to 2 years	140,271	216,800
Within 2 to 5 years	293,757	332,346
After 5 years	741,556	843,338
	1,392,384	1,605,732

A fixed rate bank loan of £1,212,384 is outstanding at 31 August 2022. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins.

A variable rate loan of £180,000 is outstanding at 31 August 2022. The loan was taken out in December 2015 and is repayable over 9 years. The interest rate is base rate plus 1.25%.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2022	2021
	£	£
Within 1 year	637,967	485,209
Within 1 to 2 years	586,559	350,850
Within 2 to 5 years	873,063	527,471
After 5 years	24,453	56,757
	<u>2,122,042</u>	<u>1,420,287</u>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2022	2021
	£	£
At 1 September	1,420,287	1,440,198
New contracts	1,256,745	610,203
Amounts utilised in payment of fees to the School	(643,274)	(636,743)
Discounts applied	121,911	43,438
Amounts refunded	(33,627)	(36,809)
At 31 August	<u>2,122,042</u>	<u>1,420,287</u>

12 SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans and overdrafts	<u>1,392,384</u>	<u>2,514,427</u>

The bank loans and overdraft are secured by a charge over the Charity's assets.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2022

	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2022 £
Group				
Restricted Funds	2,860,215	(215,335)	-	2,644,880
Unrestricted Funds	24,542,907	(2,633,169)	(2,763,047)	19,146,691
	<u>27,403,122</u>	<u>(2,848,504)</u>	<u>(2,763,047)</u>	<u>21,791,571</u>
Charity				
Restricted funds	-	28,210	-	28,210
Unrestricted funds	24,589,714	(3,023,407)	(2,877,047)	18,689,260
	<u>24,589,714</u>	<u>(2,995,197)</u>	<u>(2,877,047)</u>	<u>18,717,470</u>

2021

	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2021 £
Group				
Restricted Funds	2,350,000	239,090	-	2,589,090
Unrestricted Funds	25,465,409	(4,084,967)	(2,434,927)	18,945,515
	<u>27,815,409</u>	<u>(3,845,877)</u>	<u>(2,434,927)</u>	<u>21,534,605</u>
Charity				
Restricted funds	-	39,247	-	39,247
Unrestricted funds	24,972,127	(3,985,221)	(2,571,606)	18,415,300
	<u>24,972,127</u>	<u>(3,945,974)</u>	<u>(2,571,606)</u>	<u>18,454,547</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13a RESTRICTED FUNDS

	<i>Balance</i>					<i>Balance</i>
	<i>1 September</i>					<i>31 August</i>
	<i>2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Investment</i>	<i>Transfers</i>	<i>2022</i>
<i>£</i>	<i>£</i>	<i>£</i>	<i>Gains</i>	<i>£</i>	<i>£</i>	<i>£</i>
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	29,403	100	(9,500)	-	-	20,003
Wellington School 1837 other restricted funds	8,576	8,396	(10,033)	-	-	6,939
The Wellington School Foundation	2,549,843	35,035	(18,102)	(1,981)	51,875	2,616,670
	<u>2,589,090</u>	<u>43,531</u>	<u>(37,635)</u>	<u>(1,981)</u>	<u>51,875</u>	<u>2,644,880</u>

The transfer of £51,875 represents the net effect of the consolidation adjustments.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist pupils whose family circumstances have changed as a result of COVID-19.

	<i>Balance</i>				<i>Balance</i>
	<i>1 September</i>				<i>31 August</i>
	<i>2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>2021</i>
<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
Passmore Memorial Fund	1,268	-	-	-	1,268
Hardship Fund	100,810	3,093	(74,500)	-	29,403
Wellington School 1837 other restricted funds	1,288	43,640	(7,784)	(28,568)	8,576
The Wellington School Foundation	2,535,132	20,128	(39,899)	34,482	2,549,843
	<u>2,638,498</u>	<u>66,861</u>	<u>(122,183)</u>	<u>5,914</u>	<u>2,589,090</u>

There is a difference of £510,215 (2021: £328,000) between the consolidated restricted funds of the Wellington School Foundation and the restricted funds shown in the accounts of The Wellington School Foundation due to the different accounting policies which are applied to the investment properties held by the Foundation which are treated as tangible fixed assets in the Group accounts.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13b UNRESTRICTED FUNDS

	<i>Balance</i> <i>1 September</i> 2021	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance</i> <i>31 August</i> 2022
Group	£	£	£	£	£
Revenue reserve	3,250,298	15,568,257	(15,047,747)	(314,166)	3,456,642
Revaluation reserve	15,622,374	-	-	-	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	29,884	49,526	(316,985)	262,291	24,716
	<u>18,945,515</u>	<u>15,617,783</u>	<u>(15,364,732)</u>	<u>(51,875)</u>	<u>19,146,691</u>
Charity					
Revenue reserve	2,599,091	15,809,721	(15,535,761)	-	2,873,051
Revaluation reserve	15,816,209	-	-	-	15,816,209
	<u>18,415,300</u>	<u>15,809,721</u>	<u>(15,535,761)</u>	<u>-</u>	<u>18,689,260</u>

A transfer of £51,875 represents the net effect of the consolidation adjustments.

	<i>Balance</i> <i>1 September</i> 2020	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance</i> <i>31 August</i> 2021
Group	£	£	£	£	£
Revenue reserve	2,644,291	13,229,499	(12,586,545)	(36,947)	3,250,298
Revaluation reserve	15,766,374	-	-	(144,000)	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	53,789	48,277	(247,215)	175,033	29,884
	<u>18,507,413</u>	<u>13,277,776</u>	<u>(12,833,760)</u>	<u>(5,914)</u>	<u>18,945,515</u>
Charity					
Revenue reserve	1,926,937	13,395,374	(12,895,789)	172,568	2,599,091
Revaluation reserve	15,960,210	-	-	(144,000)	15,816,209
	<u>17,887,147</u>	<u>13,395,374</u>	<u>(12,895,789)</u>	<u>(28,569)</u>	<u>18,415,300</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Within 1 year	307,433	292,723	234,578	217,682
Between 1 to 5 years	248,798	191,857	213,221	33,387
After 5 years	<u>12,314</u>	-	<u>12,314</u>	-

15 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Within 1 year	98,621	151,620	98,615	125,486
Between 1 to 5 years	86,602	118,278	86,596	92,144
After 5 years	<u>16,792</u>	-	<u>16,792</u>	-

16 PENSIONS

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31 August 2020. With effect from 31 August 2020, all staff (if eligible) were enrolled into the School's defined contribution schemes, the assets of which are held separately from those of the School. The pension charge for the year represents the School's contributions to defined contributions schemes of £765,289 (2021: £683,229). At the year end £nil (2021: £4,310) was accrued in respect of contributions to defined contributions schemes.

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School (Somerset) Trading Company Limited invoiced £401,839 (2021: £221,170) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £16,593 (2021: £9,165) in respect of administrative expenses. Gift aided profits of £124,426 (2021: £36,973) were gifted to the school. At the year-end a balance of £1,471 (2021: £19,313) was due to the school and a balance of £nil (2021: £1,789) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2022 which have been consolidated into these financial statements.

Balance Sheet	2022	2021
	£	£
Fixed assets	4,244	35,908
Current assets	170,438	63,951
Current liabilities	(151,438)	(54,654)
Long term liabilities	-	(15,322)
	<u>23,244</u>	<u>29,883</u>
Called up share capital	6	6
Reserves	23,238	29,877
	<u>23,244</u>	<u>29,883</u>
Profit and Loss Account	2022	2021
	£	£
Turnover	451,364	269,447
Direct costs and administrative expenses	(333,577)	(256,380)
	<u>117,787</u>	<u>13,067</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the six trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £144,721 (2021: £144,721), donated £99,936 (2021: £119,738) to the School for bursaries and donated £510 (2021: £nil) for prizes. During the year £11,374 (2021: £8,270) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance of £2,872 (2021: £200) was due from the School and a balance of 3,865 (2021: £nil) was due to the School. During the 2019/20 financial year The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which will be repaid in five annual instalments from September 2021. Interest of £7,600 (2021: £11,400) was accrued at year-end.

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2022 which have been consolidated into these financial statements.

Balance Sheet	2022	2021
	£	£
Fixed asset investments	2,928,150	2,678,000
Current assets	250,577	251,330
Current liabilities	(8,883)	(8,526)
	<u>3,169,844</u>	<u>2,920,804</u>
Restricted funds	3,126,885	2,877,845
Unrestricted funds	42,959	42,959
	<u>3,169,844</u>	<u>2,920,804</u>
Statement of Financial Activities	2022	2021
	£	£
Income	187,356	174,349
Expenditure	(118,550)	(159,637)
Investment gains	180,234	-
Net income and movement in funds	<u>249,040</u>	<u>14,712</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022	2021
	£	£
Net Income	256,966	388,695
Net interest expense	183,713	125,861
Loss on investments	1,981	-
Investment income	(745)	(624)
Investment management fee	84	-
Depreciation charges	929,361	900,586
Amortisation charges	4,311	4,312
Loss on disposal of fixed assets	(2,675)	100,607
(Increase)/decrease in stocks	(8,924)	287
(Increase) in debtors	(112,659)	(75,472)
Increase in creditors	868,867	135,003
Net cash provided by operating activities	<u>2,120,280</u>	<u>1,579,255</u>

19 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2022	2021
	£	£
Cash at bank and in hand	1,762,558	766,309
Bank overdraft	-	(908,695)
	<u>1,762,558</u>	<u>(142,386)</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

20 RECONCILIATION OF NET DEBT

	<i>Balance 1 September 2021 £</i>	Cash flows £	New finance leases £	Balance 31 August 2022 £
Cash at bank and in hand	766,312	996,246	-	1,762,558
Bank overdraft	<u>(908,695)</u>	<u>908,695</u>	-	-
	(142,383)	1,904,941	-	1,762,558
Loans falling due within one year	(213,348)	(3,453)	-	(216,801)
Loans falling due after more than one year	(1,392,384)	216,801	-	(1,175,583)
Finance lease obligations	<u>(259,086)</u>	<u>175,858</u>	<u>(118,782)</u>	<u>(202,010)</u>
	<u>(1,864,818)</u>	<u>389,206</u>	<u>(118,782)</u>	<u>(1,594,394)</u>
	<u><u>(2,007,201)</u></u>	<u><u>2,294,147</u></u>	<u><u>(118,782)</u></u>	<u><u>168,164</u></u>

21 RELATED PARTIES

During the year two Governors were reimbursed expenses amounting to £793 (2021: 1 Governor £164) in relation to travel expenses.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

The daughter of a Trading Company Trustee and the wife of a Governor are teachers at the school and are paid in accordance with the School's normal salary scales.

One governor had a child at the school who was in receipt of exhibitions and a scholarship. These awards are on arms-length terms.

One Director of the Trading Company is also a Director of Edge Publications. Edge Publications was paid £916 (2021: £1,272) by Wellington School and £nil (2021: £297) by the Trading Company.

The Wellington School Foundation received rent of £144,721 (2021: £144,721), donated £99,936 (2021: £119,738) to the School for bursaries and donated £510 (2021: £nil) for prizes. During the year £11,374 (2021: £8,270) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance of £2,872 (2021: £200) was due from the School and a balance of 3,865 (2021: £nil) was due to the School. During the 2019/20 financial year The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which will be repaid in five annual instalments from September 2021. Interest of £7,600 (2021: £11,400) was accrued at year-end.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

During the year Wellington School (Somerset) Trading Company Limited invoiced £401,839 (2021: £221,170) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £16,593 (2021: £9,165) in respect of administrative expenses. Gift aided profits of £128,092 (2021: £36,973) were gifted to the school. At the year-end a balance of £1,471 (2021: £19,313) was due to the school and a balance of £nil (2021: £1,789) was due from the school to Wellington School (Somerset) Trading Company Limited.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue £	Revaluation £	£	2021 £
INCOME				
Charitable activities				
School fees	12,110,414	-	-	12,110,414
Other educational income	221,033	-	-	221,033
Ancillary trading	726,204	-	-	726,204
Other trading activities	75,653	-	-	75,653
Investment income	621	-	3	624
Donations and legacies	878	-	62,758	63,636
Other income	142,973	-	4,100	147,073
Total income	13,277,776	-	66,861	13,344,637
EXPENDITURE				
Raising funds	476,038	-	-	476,038
Charitable activities	12,357,722	-	122,183	12,479,905
Total expenditure	12,833,760	-	122,183	12,955,943
Net income/(expenditure) before investment losses	444,016	-	(55,322)	388,694
Net losses on investments	-	-	-	-
NET INCOME/(EXPENDITURE)	444,016	-	(55,322)	388,694
Transfers	138,086	(144,000)	5,914	-
NET MOVEMENT IN FUNDS	582,102	(144,000)	(49,408)	388,694
Funds Balances Carried Forward at 1 September 2020	2,741,039	15,766,374	2,638,498	21,145,911
Fund Balances Carried Forward at 31 August 2021	3,323,141	15,622,374	2,589,090	21,534,605

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2021

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WELLINGTON SCHOOL 1837

GOVERNORS, OFFICERS AND ADVISERS

FOR THE YEAR ENDED 31 AUGUST 2021

GOVERNORS

The Governors of Wellington School 1837, "The Charity" or "The School", who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year and up to the date of signing the accounts were as follows:

Ms A Govey BSc, MSc* - Chair
Mr J Hester B Ed (Hons), Cantab* - Vice Chair
Mr R Palfrey MA, PGC - Vice Chair
Mrs V Stock-Williams* (retired 30 June 2021)
Mr P Tait MA, NZ
Mrs S Vigus-Hollingsworth FCA, FALA* (retired 01 December 2021)
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page BSc
Mrs S Merry BSc, RGN*
Mr M W Rowe* (appointed 09 December 2020)
Mr D J S James MEng CEng MIMechE MBA Ess (appointed 09 December 2020)
Mr R G Harding CBE FRAeS (appointed 25 June 2021)
Mr L T Howell OBE QFSM MBA BEng (Hons) ACII FIFireE FRSA (appointed 03 September 2021)

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	E du Toit MA, MBA
Deputy Head (Academic)	H Barker BA (Hons) PhD, PGCE
Deputy Head (Pastoral)	H R MacNeary BA (Hons) MA
Head of the Prep School	V K Richardson BSc, PGCE
Director of Finance	F A V Taylor ACMA, CGMA
Director of Development	R Debenham BA FCIPD
Director of Human Resources	E J Weiss BA (Hons), MCIPD
Director of Operations	J Talling MRICS, FAAV
Head of Lower School and Co-Curricular Activities	N Renyard BA (Hons), MSC, PGCE
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

ADVISERS

Bankers

Lloyds Bank plc
Canons House
Canons Way
Bristol
Somerset
BS1 5LL

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House
St James Square
Cheltenham
Gloucestershire
GL50 3PR

Insurance brokers

SFS Group Ltd
Unit 21, Dean House Farm
Church Road
Newdigate
Surrey
RH5 5DL

GOVERNORS' REPORT
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018.

Governing Board

The Governing Board consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of four years.

The nominated Governors are appointed as follows:

- One by a Higher Education Institution
- One by the Lord Bishop of Bath and Wells
- One by Wellington Town Council
- One by the Old Wellingtonians' Association
- One by the Friends of Wellington School
- Two (not being teaching staff at the School) by the teaching staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Organisational Management (continued)

Committee is principal. Financial control is exercised over the activities of the School by means of an agreed annual budget. The other committees are the Academic Committee, External Relations Committee, Operations Committee, Pastoral and Co-Curricular Committee and the Governance Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

The Governors, together with the Headmaster, Deputy Head (Pastoral), Deputy Head (Academic), Head of Lower School and Co-Curricular Activities, Head of Prep School, Director of Development, Director of Finance, Director of Human Resources, Director of Operations constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay
- Annual performance and appraisal reviews.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA) and through the Headmasters' membership of the Headmasters' and Headmistresses' Conference (HMC) and Independent Association of Prep Schools (IAPS). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Communication with employees continues through normal management channels in a variety of forms, including the Wellington School Works Council which was set up during the year, and also through exceptional channels to appraise staff of current issues. Following the year end, and to comply with legislation, Wellington School submitted its third Gender Pay Gap Report to the Government Equalities Office.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a supportive, caring and appropriately disciplined environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, civilised standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the cultural, sporting, practical, charitable and many other activities organised within the School.

The School's educational philosophy rests on three pillars: building outstanding relationships, the pursuit of excellence and a love of learning. These three pillars confirm our 'process orientation'. We have high expectations of our children and we proudly celebrate their many remarkable achievements. However, we do not focus on outcomes as an end in themselves. Rather, we concentrate on getting our processes right and believe that optimal outcomes will follow. This removes the weight of institutional pressure and expectation from children and replaces it with an environment in which children can grow and develop in an affirming and nurturing environment.

The objectives for the School were set having given careful consideration to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

Aims and Intended Impact (continued)

The key objectives for the year included:

- To review the School's current teaching and learning practices in light of our remote learning experiences.
- To continue to improve Sixth Form provision via the curriculum, facilities including a new sixth form centre and other support such as Careers, Mental Health and promotion of leadership through the co-curriculum.
- To re-model the house and pastoral structures.
- To continue the good work on the integration of international pupils into the school community by launching a boarders' certificate to encourage integration and participation across all areas of school life.
- To continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- To develop a high-quality Professional Development Review process for all staff.
- Enhance the rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.
- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- To resource appropriately the Marketing, Registrations and Development offices in a way that will best serve the School into the future.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Principal Activities, Achievements and Performance of the Year

The School continues to develop its already high standards of teaching and learning, by providing opportunities for teaching staff to reflect on their pedagogy and share best practice. There is a strong commitment to focusing on delivering excellent teaching, with a particular focus on supporting students to become confident independent learners. During the academic year 2020-2021 two new committees were formed – the Academic Policy Committee, and the Teaching and Learning Committee. The Student Learning Council and the Student Pastoral Councils were also established to ensure that student voice is present in the discussion of academic and pastoral policies, procedures, structures and systems.

Departmental self-evaluation forms and development plans are closely aligned to the ISI Educational Quality Framework and the Whole School Development Plan. The Headmaster and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year.

There is also a continued focus on developing our 'One School' ethos and both Music and Drama are now being delivered using a 3-18 model. 2020-2021 also saw the introduction of a new Stage School, as well as dance being incorporated into the curriculum. Furthermore, it was the first year where pupils in Year 7 studied Spanish as well as French, and where PSHEE was fully integrated into the timetable. The School has introduced Computer Science at A Level for September 2021 and has been awarded the CyberFirst Silver Award by the National Cyber Security Centre. DUKE talks were also successfully launched, providing pupils with the opportunity to develop their research and communication skills by giving a presentation on a topic of their choice.

In response to the ongoing challenges presented by Covid-19 and the second period of lockdown in January 2021, the school continued to deliver a comprehensive programme of Remote Learning. All lessons continued to be delivered online via Teams with tasks set and submitted via Firefly and Teams. Tutors maintained very regular contact with parents, whilst assemblies, Chapel services and clubs continued to be provided remotely.

Co-curricular activities continue to flourish, constructed around 5 core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Norman and Pearce Cup House competitions continue to be very successful in developing House spirit and promoting breadth of participation. Both competitions were completed in 2020/21 despite the impact of coronavirus. In 2021, the Cups Programme has been re-invigorated and relaunched.

The Drama department has grown substantially. LAMDA examinations were taken by over 200 students in 2021, with 78% awarded a distinction, the end product of several years of individual tuition developed by the department. Despite the challenges of working in bubbles, the Department has performed 'Alice in Wonderland' and performed Lord of the Flies in September 21.

The recent introduction of The Stage School and The Dance School has been met with great enthusiasm in the School and the wider community. We currently have 49 students signed up to take

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Principal Activities, Achievements and Performance of the Year (continued)

ballet or modern dance classes and 50 students signed up for the Saturday morning Stage School. This also provides an additional revenue stream for the School. The growth of Drama is one of the great success stories of the last few years.

The Director of Sport and Wellbeing continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of physical literacy into their PE offer; links with local cricket and rugby clubs has enabled the School to widen access to sporting excellence. The School remains the home ground for the Somerset U15 Girls' Cricket Squad. For the benefit of pupils attending local state schools and for the general public the enhanced sports facilities have been made available to the local community groups and for charity events. Over the past 12 months, this has been more limited due to the Covid situation.

Wellington School sports facilities are widely used by the community including Somerset Badminton, Wellington Foxes Hockey Club, Parents' Touch Rugby, Somerset U15 Girls' Cricket, Wellington Colts rugby and including local indoor and outdoor cricket in addition to local youth football. A number of community hockey camps have been run at school and the Welly Holiday Camps continue to encourage fun activities for children. These events, which are non-profit making, are appreciated by the town and help to foster good relations with the community in general and local schools in particular. As the second largest employer in Wellington, the School touches the lives of most families in the town and understands its responsibility to be involved in the community.

Coronavirus led to the cancellation of several programmes this year, but participation was ensured via detailed training and activity programmes posted on the school Firefly platform, and virtual activity events were undertaken such as the Lands' End to John O'Groats challenge.

The support of these projects, as well as the involvement in a huge range of charities, is fundamental to the holistic development of pupils who gain from and enjoy the involvement. Strong in its commitment to support the pupils and community, Wellington School also offers local coaches the opportunity to use its facilities and instruct one-to-one sessions. As well as imparting his knowledge to various Departments of Sport nationwide, Steffan Jones has spoken on virtual seminars promoting the vision of Wellington School.

Wellington School's Music Department was able to perform and rehearse in 'bubbles' for the majority of the year. Virtual events occurred during lockdown, with the Chapel Choir, Harmonix and other vocal groups in particular learning to utilise opportunities presented by new conferencing and recording software. The vocal and instrumental collaboration of the James Bond theme "No Time to Die" was a particular highlight.

The Chapel Choir continued to rehearse and enjoyed performances at the end of the school year. They look forward to leading services at local churches across the region.

The South West Music School, which draws talented musicians from the whole of the South West is also now based at the School and look forward to hosting a Wellington residential in February half term, a Music Theatre Course with coaching input from the Director of Music and including participation from our current pupils as well as those on the South West Music School Scheme.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Principal Activities, Achievements and Performance of the Year (continued)

The Wellington Young Musician programme was launched back in 2020, with competitors in 3 different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton. We are looking forward to our re-engagement in 2021-22. Approximately 180 cadets make up 3 sections, and this includes the Lord Lt Cadet. Outdoor Education has grown in range and quality, with more than 100 students taking part in the Duke of Edinburgh Award Scheme, expeditions camping or walking up Snowdon embedded in Years 7 – 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. Coronavirus led to the cancellation of some elements in 2021 but all Duke of Edinburgh cohorts completed the scheme via reorganised opportunities.

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, the Friends of Wellington School and the Friends of Wellington Prep School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

PUBLIC BENEFIT

Bursaries

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we were known for and which has given so much to the ethos of the School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Bursaries (continued)

hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 15% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance.

The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted just to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

Community activities

As well as the provision of bursaries, Wellington School is part of a wider community and staff and pupils are encouraged to participate in the community. Sharing of resources and educational and sporting activities with children and staff from local state schools is actively encouraged and links continue to be developed to enhance the learning process for all children in the community.

To enable primary school children to have greater access to inspirational music-making, Wellington School is looking forward to hosting a 'Come and Sing' day, with over 450 children attending from more than 25 primary schools from across the region. This event has grown into the School's most

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Community activities (continued)

successful partnership event and is renowned in the area, drawing a capacity audience in the Sports Hall and a yearly waiting list of schools that want to take part. Other similarly successful partnership initiatives are the 'Mighty Orchestra' and 'Be-a-Chorister' days. Due to Covid restrictions, these were all run and administered remotely.

The School ran other events where local primary and prep schools were invited including the Maths Challenge (63 local primary schools - 252 children) and a Writers Retreat (17 schools – 139 children).

The School also sent sports coaching and weekly movement sessions sent to over 130 local schools, sent a weekly Prep school challenge to 130 local schools and ran weekly Welly Radio sessions for St Peters & Perrott Hill Schools.

To support local secondary schools, the School has signed a Memorandum of Understanding with local schools for the support of teaching Physics and invited local school remotely to academic lectures.

The School sponsor the following clubs:

- Wellington Rugby Club U11 shirts
- Exeter Chiefs
- Devon Cricket
- Heathcoat Cricket Club
- Topsham Rugby Club
- Taunton RFC
- Exeter Regatta
- U13 Wellington Cricket Club
- Culmstock Cricket Club
- Trull School of Dance
- Wellington Pantomime
- Taunton Vale Pony Club

The School undertook a number of community events including organising a Virtual Community Christmas Fair, hosting the Wellington Flower Show and creating Remembrance, Easter and Christmas videos for local care homes as well as virtual concerts which were sent to the wider community.

The School runs a Citizenship programme for pupils in Year 10 onwards which includes community involvement and tree planting activities. It runs the Dukes of Edinburgh Award which also includes Community Service. The School supports a street safety campaign, a listening alliance campaign, a project to increase wild animal habitat and Fair's Fair – bus travel for young people.

To support local and wider education, the School currently has four individuals on apprenticeship schemes, four Early Careers Teachers, four members of staff who are governors of local schools as well as many members of staff involved in local coaching and training.

Internationally the School donated computers to IT Schools in Africa, donated shoes and uniform to charity in the Philippines and has a partnership with a school in Nigeria.

Community activities (continued)

To support the community during lockdown, the Design and Technology Department made PPE for local doctors, School nurses and a governor worked in the vaccination centres, the School provided parking for the local vaccination centre, sixth formers worked in covid wards and testing centres and the School organised the collection of food and medicines for those shielding or with reduced mobility. The School established a hardship fund to assist families struggling with fees with £107,746 raised to date. The School supported the local food bank by both fundraising and collecting food and essential items. Sixth Formers phoned Old Wellingtonians to check up on them while Prep School children wrote "hello" postcards.

The School provides access to its facilities including the Princess Royal Sports Centre, classrooms, astro turf and pitches. The School ran a holiday club throughout the summer, hosted external Rock School Exams and hired its facilities for a range of parties, dinners and weddings.

Fundraising

The School undertakes fundraising activities for both local and international charities. Some of the fundraising events which took place this include:

- Creation of Chapel Food Bank Appeal.
- Working with Tim Potter to provide food boxes for the local community.
- Fundraising for St Johns Church.
- Nominated School Captain responsible for charities with a charity committee run by School Captains.
- Donated shoes and uniform to charity.
- Ongoing relationship with Reminiscence Learning Centre, Wellington (Archie Project) including Charity fundraising concert at St John's, Wellington with Taunton Camerata.
- Poppy appeal annual collection.
- Support to Somerset ACF community cadets.
- Swimathon.
- Dress down days.
- Sixth form golf day.

All fundraising is managed by Wellington School employees through the Development Office. No external consultants have been employed with a fundraising remit. No complaints have been received in relation to any fundraising activity and all information collected and stored about donors is held in accordance with data protection regulation and updated in accordance with GDPR requirements. Wellington School does not carry out direct marketing activity by mail or in person and we ensure that no undue pressure is ever placed on any person to give money or other resources to the charity. Neither the Charity, nor any person acting on the Charity's behalf, is voluntarily subscribed to any fundraising standards or schemes which regulate fundraising.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

In 2021 examinations were cancelled and pupils were awarded Teacher Assessed Grades (TAGs). The results are as follows: At A Level in 2021 21% (2020: 14%; 2019: 11%) of the grades awarded were at A*, 50% (2020: 50% 2019: 36%) of grades were awarded A* to A, and 90% (2020: 95% 2019: 81%) were awarded A* to C. We continue to have a strong track record of helping students to secure places at Oxford and Cambridge as well as onto highly competitive courses such as Medicine. The Department for Education have not published any comparative data for the two years 2020 and 2021 where examinations did not take place. However, in 2019 the average point score at A Level was 38.06 with 30% of students achieving AAB or higher in at least 2 facilitating subjects. This compares to 12.8% in our local authority and 16.5% in England. Pupils' progress was measured at 0.17, putting it above average and in the top 17% of schools and colleges in the country. The current 5-year averages for A Level are: A*-A = 41%, A*-B = 71% and A*-C = 87%. 2021 saw the second set of BTEC Sport results. 10 students completed BTEC Sport and the results were: 1x PP, 1x MP, 1x MM, 3xDM, 1x DD, 1xD*D, 2xD*D*. Furthermore, 10 students completed their Extended Project Qualification with 3 students achieving an A* and 90% awarded A*-C grades.

At GCSE in 2021 20% (2020: 14%; 2019: 13%) of the grades were awarded the top grade 9, 40% (2020: 31%; 2019: 29%) of the grades were awarded grades 9-8, 61% (2020: 52%; 2019: 49%) of grades were awarded 9-7, and 97% (2020: 96; 2019: 91%) were awarded 9-4. The current 5-year averages for GCSE are: 9-8/A* = 30%; 9-7/A*-A= 52%, 9-6/A*-B= 71% and 9-4/A*-C= 93%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including most recently with the University of Buckingham. For the academic year 2021-2022 there are two teachers training with us in school. There are also four Early Career Teachers who the School will be supporting through their two-year induction period.

Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Subsidiaries (continued)

Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians' Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £174,349 with investment income totalling £154,224 and donations received £20,125. Net assets of the Wellington School Foundation were £2,920,804 at the year end. The Foundation's articles of association were updated during the year which included reducing the number of trustees from eight to six.

The Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. In recent years holiday lets have been more educationally orientated for young people and are now managed through the School. The Trading Company also manages the School minibus fleet on behalf of the School. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £269,447 versus net expenditure of £256,380. Net assets of the Wellington School (Somerset) Trading Company were £29,883 at the year end. The articles of association were updated during the year. The updates included making the Charity the sole member and compelling the Trading Company to make gift aid payments if there are sufficient distributable reserves.

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

Promoting the success of the School

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

The School has a comprehensive Strategic Development Plan which sets out long term objectives across all areas of the School. The intention of this Development Plan is to provide operational clarity across the major elements of school life, within a strategic framework. The Strategic Development Plan enhances efficiency, allows progress to be assessed against measurable success indicators, improves the ability of the Headmaster to support staff when support is needed and clarifies lines of communication. Any decision made takes account of the Strategic Development Plan and long-term consequences.

The governors and leadership teams hold regular planning days to consider the long-term strategy of the School.

Employees

The School ensures that as an Equal Opportunities employer it gives due regard to those employed or potentially employed by the School. Recruitment processes are transparent and fair, ensuring that existing employees and potential hires are considered based solely on their skills, qualifications, experience and aptitude for roles. The School recognises that employees play a key part in ensuring

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Employees (continued)

the success of the School and therefore focus is given to ensuring good communication, engagement and consideration for wellbeing.

Employees have access to information which supports this culture and they are encouraged to engage with governors, leadership and management teams at all available opportunities. A staff handbook is available to all staff on the School's learning platform, providing advice and guidance on a number of areas of employee interest. Briefings take place weekly which update employees on current school developments and these are supplemented by twice termly staff meetings, termly INSET days and governors' planning days. Governors regularly visit the school site, both formally and informally to engage with employees.

Two-way communication is further encouraged through fortnightly surveys to all employees, which provide opportunities for regular feedback on matters relating to staff wellbeing and engagement. Trends and themes of this feedback are reviewed by senior leaders and shared with governors. There is a Works Council and Head's Advisory Group, both of which comprise a cross section of employees, with each having clear terms of reference to represent employee interests.

The School provides access to a confidential employee assistance/counselling line, staff benefit from free use of the School's sporting facilities and a recent review of benefits resulted in enhancements to terms and conditions for all staff.

Suppliers

The School actively seeks to engage in service reviews with all key suppliers. These reviews are focussed on a two-way relationship with the School with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. We ensure invoices are paid in a timely manner.

Parents

The School recognises the importance of maintaining good relationships with parents. The School communicates with parents through termly newsletters, the Weekly Bulletin (Senior School) and The Eagle (Prep School). Parents have access to variety of information on both the website and My School Portal. The School receives regular feedback from parents through parental surveys, class representatives and parent forums.

Environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the School encourages all staff and students to participate in initiatives to reduce negative environmental impacts. During October 2021 the whole School shadowed the COP26 Summit, with two weeks being set aside to learning more about climate change and the issues surrounding it. A variety of guest speakers presented to students and staff, and global warming and climate change were examined across the curriculum.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Culture and Values

The Board is responsible for knowing and supporting the aims of the school, its mission and for ensuring that these are achieved. Wellington's ethos rests on three pillars: outstanding relationships, the pursuit of excellence and a love of learning.

We want children to feel secure and confident, to feel supported and understood, to feel able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as kindness, tolerance, inclusivity and trust. We work together to bring out the best in one another.

As a learning community, we are process-oriented; we work through problems, we don't shy away from challenges, we understand that getting things wrong at first is part of getting them right in the end. We are ambitious in our aspirations, but humble enough to accept that there is always more we can learn.

We are a collaborative and purposeful community. Our children are at the heart of everything we do and nothing pleases us more than supporting them in their journey and seeing them enjoy their school days.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax and business rate benefits and any surplus generated is applied to both improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

The School continues to follow its Strategic Plan and has generated a net surplus. It plans to continue generating the operational surpluses required for long term sustainability. Pupil numbers at the School continue to grow, and the investment in the Development Office should benefit the School financially in the medium term. The School is also actively pursuing opportunities to expand into the international market.

The activities of the School and the Trading Company were impacted during the year as a result of government restrictions in response to the pandemic. To reflect the closure during the spring term,

the School offered a rebate of 15% against boarding fees for the time boarders were away from the School. The Charity has also lost income from other sources including the letting of facilities, from the Café, from the nursery and from running holiday clubs. The loss of income has been mitigated by the use of the Government's Coronavirus Job Retention Scheme and a reduction in operating costs due to reduced activities. The School has developed its remote learning provision further which has received positive feedback from parents. To help families who were struggling financially due to the crisis, the School offered Hardship bursaries to help those families pay school fees.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW (CONTINUED)

Total Income for the Group increased by £713,561 to £13,344,637 (2020: £12,631,076) and Total Expenditure decreased by £73,351 to £12,955,943 (2020: £13,029,294). This resulted in Net Income before investment gains or losses of £388,694 (2020: Net Expenditure of £398,218). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into the future. The Trading Company continues to manage the transport and Princess Royal Sports Complex and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

Reserves

Note 12 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £18,454,547 (2020: £17,990,513) of which £39,247 (2020: £103,366) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £18,415,300 (2020: £17,887,147), an increase of £464,034 (2020: an increase of £167,892) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £6,556,827 (2020 negative £7,664,851). There are no material amounts which have been designated or otherwise committed. Liabilities of £6,517,580 (2020: £7,561,484) can only be realised by disposing of tangible fixed assets.

The Governors' policy is to build up the level of reserves by means of annual operating surpluses. In the 2019/20 academic year the Governors charged the Senior Management team with maintaining the cost base whilst taking strategic steps to follow the Five Year Forecast to ensure the generation of future operating surpluses. A detailed reserves policy will be produced during 2021/22.

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of endowed investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are taken in to account when investing the charity's funds.

Energy and carbon emissions

The School makes the following statement of carbon emissions in compliance with Streamlined Energy and Carbon Reporting (SECR) covering energy use and associated greenhouse gas emissions relating to gas, electricity and transport, intensity ratios and information relating to energy efficiency actions.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Energy and carbon emissions (continued)

	2021	<i>2020</i>
Total energy usage from electricity consumption:	1,203,135 kwh	<i>967,084 kwh</i>
Total energy usage from gas consumption:	3,935,437 kwh	<i>3,169,129 kwh</i>
Total emissions through use of purchased electricity:	422,974 KgCO2e	<i>339,988 KgCO2e</i>
Total emissions through combustion of gas:	724,750 KgCO2e	<i>583,627 KgCO2e</i>
Total emissions from fuel consumption on transport fleet	78,977 KgCO2e	<i>80,765 KgCO2e</i>
Total Gross emission	1,226,701 KgCO2e	<i>1,004,380 KgCO2e</i>
Intensity ratio (KgCO2e per pupil)	1,521.96	<i>1,253.91</i>

These energy usage figures have been calculated from invoices indicating energy and fuel usage and then the National Energy Foundation Carbon Calculator has been used to calculate emissions.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month on month fluctuations in cash flow. External financial pressures that are outside the control of the school such as increased to contribution rates for the Teachers' Pension Scheme, the removal of charitable relief and the possibility of VAT on school fees are carefully monitored and contingency plans are drawn up to manage the risks.

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.
- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

To help mitigate the risk of a fall in pupils as a result of the coronavirus crisis, the School has launched a Hardship Fund to help families struggling financially pay their school fees. To help international boarders return in September 2021 the School offered a two-week quarantine facility during August 2021. The School has also committed to the Boarding Schools Association Covid-Safe Charter and the Safe Schools Initiative to confirm it complies with all government rules and guidance. The School provides remote teaching for any pupils who are unable to physically return to School.

Through the risk management processes established for the School, the Governors 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 PLANS

The School has identified three overarching priorities for the period ahead:

- To promote kindness, empathy, inclusivity, equality and a strong sense of community as essential characteristics of our community, notably in the relationships between our students.
- To engender in all students a greater love of learning for its own sake, an understanding of how best to learning a greater sense of responsibility for their own learning.
- To develop in students of all ages those skills which will see them able to thrive both at school and beyond.

In addition to these priorities, the School intends to:

- Embed 'Staff Pulse' to support the wellbeing of staff.
- Enhance the academic enrichment and project-based learning opportunities for pupils in both the Prep and Senior Schools.
- Continue developing the independent learning skills of pupils, and to give pupils the opportunity to consciously reflect on the wider skills they are developing as they engage in curricular and co-curricular activities.
- Review the School's current teaching and learning practices in light of our remote learning experiences.
- Review the use of IT in the classroom to ensure that our provision is appropriately supportive of our pupils' learning.
- Ensure sufficient capital investment across the School.

FUTURE PLANS (CONTINUED)

- Enhance the clarity and rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- To embed a skills-based Curriculum in KS1 and provide children with the opportunity to develop a 360° approach to learning, using reflection, evaluation and peer observations.
- Embed the re-modelled Senior School House and pastoral structures and continue our focus on effectively integrating the various sectors of our community (i.e. boarding and day, girls and boys, younger and older pupils).
- Support the reconfigured Sixth Form leadership team in settling into the new Sixth Form Centre, and to make Wellington's Sixth Form a destination of choice in the in the South West.
- To reimagine and create new, appropriate and effective social spaces for all year groups.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- Continue to embed and deepen the 'One-School' ethos.
- Continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- Develop a Campus Plan to support the School's vision and support the development programme.
- Reduce the School's carbon footprint by developing a strategy and management plan to embrace sustainability across the campus via estates operations, initiatives and projects.
- Ensure that girls and boys of all ages have equal opportunities to explore and develop their co-curricular interests and abilities.
- Create a One School approach to Outdoor Education (3-18).
- Continue to communicate to current and prospective parents the outstanding provision within our curricular and co-curricular provision – at both the Prep and Senior Schools.
- Provide parents with more opportunities to socialise and establish relationships through school activities.
- Work closely with the Old Wellingtonian Association in deepening relationships with alumni, both in the United Kingdom and around the world.
- To create and launch a new fundraising strategy for bursaries and a capital project.
- Review our academic and co-curricular community links to ensure that Wellington plays a substantive role in both supporting and raising levels of aspiration within the Wellington community.
- Continue to explore opportunities for international partnerships.
- Embed a high-quality Professional Development Review process for all staff.
- Build towards a successful Educational Quality Inspection within the next three years.
- Ensure the School responds effectively, to any challenges COVID-19 may present in the year ahead.

The Charity Code of Governance was released by the Financial Reporting Council in July 2018, and in the interests of best practice the Governors assess themselves against this code including subsequent updates. The Trustees continue to work to increase the value of the Foundation through sound investment and proactive fund raising. Their hope is that this will benefit the School in allowing it to increase its provision of bursaries and improve its facilities. Following the appointment of the Director of Development, the Charity will aim to increase donations in order to refund the investment portfolio and increase the provision of bursaries.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF GOING CONCERN

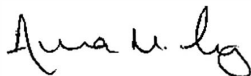
In light of the COVID-19 situation, the Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning.

In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 8th December 2021 and signed on their behalf by



Ms A Govey BSc, MSc
Chairman

Date: 8 December 2021

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

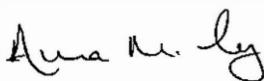
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors on 8th December 2021 and signed on their behalf by:



**Ms A Govey BSc, MSc
Chairman**

Date: 8 December 2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2021**

Opinion

We have audited the financial statements of Wellington School 1837 ('the charitable company') and its subsidiaries ('the group') for the year ended 31 August 2021 which comprise the Consolidated statement of financial activities, Consolidated balance sheet, Charity balance sheet, Consolidated 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 group's and the charitable company's affairs as at 31 August 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 going concern use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 Governors' with respect to going concern are described in the relevant sections of this report.

Other information

The Governors' are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2021

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors'

As explained more fully in the Governors' responsibilities statement set out on page 24, the Governors' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors' 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 Governors' are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors' either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

WELLINGTON SCHOOL 1837

FOR THE YEAR ENDED 31 AUGUST 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and


**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2021**

the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James' Square
Cheltenham
GL50 3PR

Date: 17 December 2021

WELLINGTON SCHOOL 1837

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue £	Revaluation £	£	2021 £	2020 £
INCOME						
Charitable activities						
School fees	1	12,110,414	-	-	12,110,414	10,871,395
Other educational income	2	221,033	-	-	221,033	198,442
Ancillary trading	2	726,204	-	-	726,204	716,509
Other trading activities	2	75,653	-	-	75,653	105,720
Investment income	2	621	-	3	624	22,790
Donations and legacies	2	878	-	62,758	63,636	164,173
Other income	2	142,973	-	4,100	147,073	552,047
Total income		13,277,776	-	66,861	13,344,637	12,631,076
EXPENDITURE						
Raising funds		476,038	-	-	476,038	513,891
Charitable activities		12,357,722	-	122,183	12,479,905	12,515,403
Total expenditure	4	12,833,760	-	122,183	12,955,943	13,029,294
Net income/(expenditure) before investment losses		444,016	-	(55,322)	388,694	(398,218)
Net losses on investments		-	-	-	-	(74,025)
NET INCOME/(EXPENDITURE)		444,016	-	(55,322)	388,694	(472,243)
Transfers	12a 12b	138,086	(144,000)	5,914	-	-
NET MOVEMENT IN FUNDS		582,102	(144,000)	(49,408)	388,694	(472,243)
Funds Balances Carried Forward at 1 September 2020	12	2,741,039	15,766,374	2,638,498	21,145,911	21,618,154
Fund Balances Carried Forward at 31 August 2021	12	3,323,141	15,622,374	2,589,090	21,534,605	21,145,911

The notes on page 32 to 55 form part of these financial statements.

WELLINGTON SCHOOL 1837

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 AUGUST 2021

COMPANY NUMBER 09316033

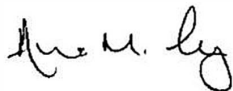
	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS:					
Intangible assets	5	22,327	26,639	22,327	26,639
Tangible assets	6	27,793,082	28,464,763	24,949,800	25,525,358
		<u>27,815,409</u>	<u>28,491,402</u>	<u>24,972,127</u>	<u>25,551,997</u>
CURRENT ASSETS:					
Stock		9,859	10,146	9,859	10,146
Debtors	7	551,746	476,274	549,371	453,119
Cash at bank and in hand		766,309	349,958	676,109	274,081
		<u>1,327,914</u>	<u>836,378</u>	<u>1,235,339</u>	<u>737,346</u>
LIABILITIES:					
Creditors: due within one year	8	(5,173,791)	(5,414,822)	(5,181,313)	(5,383,242)
		<u>(3,845,877)</u>	<u>(4,578,444)</u>	<u>(3,945,974)</u>	<u>(4,645,896)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS					
CURRENT LIABILITIES					
		<u>23,969,532</u>	<u>23,912,958</u>	<u>21,026,153</u>	<u>20,906,101</u>
Creditors: due after one year	9	(2,434,927)	(2,767,047)	(2,571,606)	(2,915,588)
		<u>(2,434,927)</u>	<u>(2,767,047)</u>	<u>(2,571,606)</u>	<u>(2,915,588)</u>
TOTAL NET ASSETS					
		<u>21,534,605</u>	<u>21,145,911</u>	<u>18,454,547</u>	<u>17,990,513</u>
RESTRICTED FUNDS					
	12a	2,589,090	2,638,498	39,247	103,366
UNRESTRICTED FUNDS					
	12b				
Revenue reserves		3,323,141	2,741,039	2,599,091	1,926,937
Revaluation reserve		15,622,374	15,766,374	15,816,209	15,960,210
		<u>15,622,374</u>	<u>15,766,374</u>	<u>15,816,209</u>	<u>15,960,210</u>
TOTAL FUNDS					
		<u>21,534,605</u>	<u>21,145,911</u>	<u>18,454,547</u>	<u>17,990,513</u>

The net movement in funds for the charity was a surplus of £464,034 (2020: surplus of £269,990).

The financial statements were approved by the Governors of Wellington School 1837 on 8th December 2021 and signed on their behalf by:

Ms A Govey BSc, MSc
Chairman

Date: 8 December 2021



The notes on page 32 to 55 form part of these financial statements

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	17	<u>1,579,255</u>	<u>397,625</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(329,511)	(290,059)
Investment management fees		-	(2,179)
Proceeds from sale of investments		-	809,213
Investment income receipts		<u>624</u>	<u>22,790</u>
Net cash (used by)/provided by investing activities		<u>(328,887)</u>	<u>539,765</u>
Cash flows from financing activities			
Repayment of loan		(209,423)	(206,503)
Receipts from new advance fee contracts		610,203	270,613
Advance fees repaid		(36,809)	(69,401)
Advance fees utilised		(636,743)	(658,891)
Interest paid		<u>(82,428)</u>	<u>(105,314)</u>
Net cash used by financing activities		<u>(355,200)</u>	<u>(769,496)</u>
Change in cash and cash equivalents in the year		895,168	167,894
Cash and cash equivalents at the beginning of the year	18	<u>(1,037,554)</u>	<u>(1,205,448)</u>
Cash and cash equivalents at the end of the year	18	<u><u>142,386</u></u>	<u><u>(1,037,554)</u></u>

The notes on pages 32 to 55 form part of these financial statements

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2021

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 16. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006 no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £13,442,107 (2020: £13,304,243), gross expenditure amounted to £12,978,072 (2020: £13,034,253), giving a net movement in funds of £464,035 (2020: £269,990).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors approved a 5-year plan in 2019/20 for the school, having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 24. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, governors have considered the impact of the Covid-19 pandemic as detailed in the governors' report. Management and the Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2021

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Government Grants: Job Retention Scheme

Income from government grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual’s basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2021

Pension schemes

Since the School left the Teachers' Pension Scheme on 31 August 2020, the School contributes to defined contribution schemes for both teaching and non-teaching staff. All pension costs are charged against unrestricted funds.

VAT

Education provided by a School is granted exemption from VAT.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	4-10 years
Furniture and equipment	5-15 years
Computer equipment	2-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
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Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 AUGUST 2021

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 34 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 7 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 FEES

	2021	2020
	£	£
Fees receivable consist of:		
Fees: Day	7,069,485	6,566,049
Boarding	5,523,578	4,621,502
Prep School	<u>1,774,352</u>	<u>1,711,868</u>
	14,367,415	12,899,419
Less: Scholarships and fee remissions	<u>(2,257,001)</u>	<u>(2,028,024)</u>
	<u>12,110,414</u>	<u>10,871,395</u>

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2021	2020
	£	£
Other educational income		
Courses and sub-lettings	-	3,954
Music Lessons	174,000	147,798
Extra English tuition	<u>47,033</u>	<u>46,690</u>
	<u>221,033</u>	<u>198,442</u>
Ancillary trading		
School trips	40,559	72,128
School meals	227,903	207,142
Transport charges	148,996	135,734
Other pupil charges	151,818	168,903
Entrance and registration fees	29,470	34,502
Fees in lieu	25,252	27,938
Other ancillary income	<u>102,206</u>	<u>70,162</u>
	<u>726,204</u>	<u>716,509</u>
Other trading activities		
Wellington School Somerset Trading Company	52,104	71,768
Cafe 37	17,924	33,952
Rents receivable	<u>5,625</u>	<u>2,500</u>
	<u>75,653</u>	<u>108,220</u>
Investment income		
Listed investments (all within the UK)	3	16,629
Bank and other interest	<u>621</u>	<u>3,661</u>
	<u>624</u>	<u>20,290</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2 OTHER INCOME (CONTINUED)

	2021	2020
	£	£
Donations		
Donations	<u>63,636</u>	<u>164,173</u>
	<u>63,636</u>	<u>164,173</u>
Other income		
CJRS Government Grant	119,310	546,958
CCF Grants	4,100	5,089
Old Wellington Subscriptions	<u>23,663</u>	<u>-</u>
	<u>147,073</u>	<u>552,047</u>

3 EXPENDITURE

Net expenditure is stated after charging:	2021	2020
	£	£
Depreciation	737,943	704,471
Depreciation – finance leases	162,643	221,255
Amortisation	4,312	11,227
Auditors' remuneration:		
Audit of the charity	18,754	19,694
Audit of the subsidiaries	5,616	5,896
Tax services	4,100	3,200
Assurance services	935	995
Operating lease charges	318,206	318,356
Interest on bank loans	<u>84,428</u>	<u>105,314</u>
	2021	2020
	£	£
Total staff costs:		
Wages and salaries	6,323,638	6,547,314
Social security costs	530,694	573,562
Pension contributions	<u>683,229</u>	<u>929,914</u>
	<u>7,537,561</u>	<u>8,050,790</u>

The average number of full-time employees in the year was 123 (2020:134) of which 72 (2020:75) were teaching staff including technicians.

The average number of part-time employees in the year was 131 (2020:148) of which 21 (2020:45) were teaching staff.

During the year termination payments of £21,703 (2020: £32,762) were paid of which £6,000 (2020: £nil) was ex-gratia.

During the year one Governor was reimbursed expenses amounting to £164 (2020: 1 Governor £109) in relation to travel expenses.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3 EXPENDITURE (CONTINUED)

The number of employees whose emoluments exceeded £60,000 were:

	2021	<i>2020</i>
	No.	<i>No.</i>
£60,000 - £70,000	10	<i>5</i>
£70,001 - £80,000	-	<i>1</i>
£80,001 - £90,000	-	<i>1</i>
£120,001 - £130,000	1	<i>1</i>

The number with retirement benefits accruing were:

Defined benefit pension schemes	-	<i>7</i>
Defined contribution pension schemes	11	<i>1</i>

Contributions to defined contribution pension schemes	£112,600	<i>£10,908</i>
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £765,071 (2020: £605,210).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2021 £	Total 2020 £
Raising funds					
Financing costs	-	162,676	-	162,676	167,528
Total for Charity	-	162,676	-	162,676	167,528
Trading costs of subsidiary	81,989	135,250	96,123	313,362	344,892
Investment management	-	-	-	-	1,471
Total for Group	<u>81,989</u>	<u>297,926</u>	<u>96,123</u>	<u>476,038</u>	<u>513,891</u>
Charitable activities					
Teaching costs	5,422,831	1,173,890	27,708	6,624,429	6,834,799
Welfare	433,165	1,063,145	20,380	1,516,690	1,223,324
Premises	681,448	1,110,523	615,979	2,407,950	2,095,985
Support costs of schooling	909,858	836,371	144,708	1,890,937	2,320,899
Total for Charity	<u>7,447,302</u>	<u>4,183,929</u>	<u>808,775</u>	<u>12,440,006</u>	<u>12,475,007</u>
Support costs of Foundation	8,270	31,629	-	39,899	40,396
Total for Group	<u>7,455,572</u>	<u>4,215,558</u>	<u>808,775</u>	<u>12,479,905</u>	<u>12,515,403</u>
TOTAL EXPENDITURE					
Charity	<u>7,447,302</u>	<u>4,346,605</u>	<u>808,775</u>	<u>12,602,682</u>	<u>12,642,534</u>
Group	<u>7,537,561</u>	<u>4,513,484</u>	<u>904,898</u>	<u>12,955,943</u>	<u>13,029,294</u>

Included within support costs are governance costs of £35,286 (2020: £34,800) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total £
Cost	
1 September 2020	115,500
Disposals	<u>(40,498)</u>
31 August 2021	<u>75,002</u>
Amortisation	
1 September 2020	88,861
Charge for the year	4,312
Disposals	<u>(40,498)</u>
31 August 2021	<u>52,675</u>
Net Book Values	
31 August 2021	<u><u>22,327</u></u>
31 August 2020	<u><u>26,639</u></u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2020	31,049,211	-	3,106,779	119,216	34,275,206
Additions	-	58,360	271,151	-	329,511
Disposals	<u>(116,513)</u>	<u>-</u>	<u>(304,970)</u>	<u>-</u>	<u>(421,483)</u>
31 August 2021	<u>30,932,698</u>	<u>58,360</u>	<u>3,072,960</u>	<u>119,216</u>	<u>34,183,234</u>
Depreciation					
1 September 2020	4,106,131	-	1,634,359	69,953	5,810,443
Charge for the year	545,851	-	336,378	18,357	900,586
Disposals	<u>(15,907)</u>	<u>-</u>	<u>(304,970)</u>	<u>-</u>	<u>(320,877)</u>
31 August 2021	<u>4,636,075</u>	<u>-</u>	<u>1,665,757</u>	<u>88,310</u>	<u>6,390,152</u>
Net Book Values					
31 August 2021	<u><u>26,296,623</u></u>	<u><u>58,360</u></u>	<u><u>1,407,193</u></u>	<u><u>30,906</u></u>	<u><u>27,793,082</u></u>
31 August 2020	<u><u>26,943,080</u></u>	<u><u>-</u></u>	<u><u>1,472,420</u></u>	<u><u>49,263</u></u>	<u><u>28,464,763</u></u>

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £203,783, (2020: £348,863) and included in motor vehicles is £28,465, (2020: £46,008).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2020	27,741,920	-	2,883,554	119,216	30,744,690
Additions	-	58,360	271,151	-	329,511
Disposals	<u>(116,513)</u>	<u>-</u>	<u>(304,970)</u>	<u>-</u>	<u>(421,483)</u>
31 August 2021	<u>27,625,407</u>	<u>58,360</u>	<u>2,849,735</u>	<u>119,216</u>	<u>30,652,718</u>
Depreciation					
1 September 2020	3,672,360	-	1,477,018	69,954	5,219,332
Charge for the year	479,705	-	306,401	18,357	804,463
Disposals	<u>(15,907)</u>	<u>-</u>	<u>(304,970)</u>	<u>-</u>	<u>(320,877)</u>
31 August 2021	<u>4,136,158</u>	<u>-</u>	<u>1,478,449</u>	<u>88,311</u>	<u>5,702,918</u>
Net Book Values					
31 August 2021	<u>23,489,249</u>	<u>58,360</u>	<u>1,371,286</u>	<u>30,905</u>	<u>24,949,800</u>
<i>31 August 2020</i>	<u>24,069,560</u>	<u>-</u>	<u>1,406,536</u>	<u>49,262</u>	<u>25,525,358</u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

The net carrying amounts of assets held under finance leases included in Furniture and equipment is £178,392, (2020: £298,081) and included in motor vehicles is £28,465 (2020: £46,008).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7 DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Fees	57,434	150,869	57,434	150,869
Extras	204,851	10,242	204,851	10,241
Prepayments	240,797	211,010	237,972	196,990
Sundry debtors	48,664	104,153	29,801	95,019
Amounts owed by group undertakings	-	-	19,313	-
	<u>551,746</u>	<u>476,274</u>	<u>549,371</u>	<u>453,119</u>

Fees debtors are stated are impairment provisions totalling £51,217 (2020: £78,350)

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8 CREDITORS: due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank overdraft	908,695	1,387,512	908,695	1,387,512
Bank loans (see note 9)	213,348	209,423	213,348	209,423
Fees received in advance for Autumn term	2,056,901	1,911,714	2,056,901	1,911,714
Trade creditors	214,349	213,242	208,886	206,779
Accruals & Other Creditors	476,333	573,684	437,929	538,076
Student Deposits	663,705	430,577	663,705	430,577
Taxation and social security	155,251	150,699	155,251	150,699
Amounts owed to group undertakings	-	-	51,389	10,491
	<u>4,688,582</u>	<u>4,876,851</u>	<u>4,696,104</u>	<u>4,845,271</u>
Advance fees (see note 10)	485,209	537,971	485,209	537,971
	<u>5,173,791</u>	<u>5,414,822</u>	<u>5,181,313</u>	<u>5,383,242</u>

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

9 CREDITORS: due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (see note 9)	1,392,384	1,605,732	1,392,384	1,605,732
Advance fees (see note 10)	935,078	902,227	935,078	902,227
Other Creditors	107,465	259,088	92,144	217,629
Other loans	-	-	152,000	190,000
	<u>2,434,927</u>	<u>2,767,047</u>	<u>2,571,606</u>	<u>2,915,588</u>

Bank loan maturity statement

Group and School	2021	2020
	£	£
Within 1 year	213,348	209,423
Within 1 to 2 years	216,800	213,348
Within 2 to 5 years	332,346	451,097
After 5 years	843,338	941,287
	<u>1,605,732</u>	<u>1,815,155</u>

A fixed rate bank loan of £1,295,732 is outstanding at 31 August 2021. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins.

A variable rate loan of £310,000 is outstanding at 31 August 2021. The loan was taken out in December 2015 and is repayable over 9 years. The interest rate is base rate plus 1.25%.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2021	2020
	£	£
Within 1 year	485,209	537,971
Within 1 to 2 years	350,850	391,617
Within 2 to 5 years	527,471	478,705
After 5 years	56,757	31,905
	<u>1,420,287</u>	<u>1,440,198</u>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2021	2020
	£	£
At 1 September	1,440,198	1,840,716
New contracts	610,203	270,613
Amounts utilised in payment of fees to the School	(636,743)	(658,891)
Discounts applied	43,438	57,161
Amounts refunded	(36,809)	(69,401)
At 31 August	<u>1,420,287</u>	<u>1,440,198</u>

11 SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans and overdrafts	<u>2,514,427</u>	<u>3,202,667</u>

The bank loans and overdraft are secured by a charge over the Charity's assets.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2021

	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2021 £
Group				
Restricted Funds	2,350,000	239,090	-	2,589,090
Unrestricted Funds	25,465,409	(4,084,967)	(2,434,927)	18,945,515
	<u>27,815,409</u>	<u>(3,845,877)</u>	<u>(2,434,927)</u>	<u>21,534,605</u>
Charity				
Restricted funds	-	39,247	-	39,247
Unrestricted funds	24,972,127	(3,985,221)	(2,571,606)	18,415,300
	<u>24,972,127</u>	<u>(3,945,974)</u>	<u>(2,571,606)</u>	<u>18,454,547</u>

2020

	Fixed Assets £	Net Current Liabilities £	Long Term Liabilities £	Total 2020 £
Group				
Restricted Funds	2,795,000	(156,502)	-	2,638,498
Unrestricted Funds	25,696,402	(4,421,942)	(2,767,047)	18,507,413
	<u>28,491,402</u>	<u>(4,578,444)</u>	<u>(2,767,047)</u>	<u>21,145,911</u>
Charity				
Restricted funds	-	103,366	-	103,366
Unrestricted funds	25,551,997	(4,749,262)	(2,915,588)	17,887,147
	<u>25,551,997</u>	<u>(4,645,896)</u>	<u>(2,915,588)</u>	<u>17,990,513</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12a RESTRICTED FUNDS

	<i>Balance</i> <i>1 September</i> 2020 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Balance</i> <i>31 August</i> 2021 £
Passmore Memorial Fund	1,268	-	-	-	1,268
Hardship Fund	100,810	3,093	(74,500)	-	29,403
Wellington School 1837 other restricted funds	1,288	43,640	(7,784)	(28,568)	8,576
The Wellington School Foundation	2,535,132	20,128	(39,899)	34,482	2,549,843
	<u>2,638,498</u>	<u>66,861</u>	<u>(122,183)</u>	<u>5,914</u>	<u>2,589,090</u>

The transfer of £34,482 represents the net effect of the consolidation adjustments.

A transfer of £28,569 is made from the restricted fund to the unrestricted fund as restrictions have been met on restricted donations.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist pupils whose family circumstances have changed as a result of COVID-19.

	<i>Balance</i> <i>1 September</i> 2019 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Investment</i> <i>Gains</i> £	<i>Transfers</i> £	<i>Balance</i> <i>31 August</i> 2020 £
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	-	104,651	(3,841)	-	-	100,810
Wellington School 1837	-	8,905	(3,802)	-	(3,815)	1,288
The Wellington School Foundation	3,229,893	35,016	(41,868)	(74,025)	(613,884)	2,535,132
	<u>3,231,161</u>	<u>148,572</u>	<u>(49,511)</u>	<u>(74,025)</u>	<u>(617,699)</u>	<u>2,638,498</u>

There is a difference of £328,000 (2020: £328,000) between the consolidated restricted funds of the Wellington School Foundation and the restricted funds shown in the accounts of The Wellington School Foundation due to the different accounting policies which are applied to the investment properties held by the Foundation which are treated as tangible fixed assets in the Group accounts.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12b UNRESTRICTED FUNDS

Group	<i>Balance</i>				<i>Balance</i>
	<i>1 September</i>				<i>31 August</i>
	<i>2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>2021</i>
	£	£	£	£	£
Revenue reserve	2,644,291	13,229,499	(12,586,545)	(36,947)	3,250,298
Revaluation reserve	15,766,374	-	-	(144,000)	15,622,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	53,789	48,277	(247,215)	175,033	29,884
	<u>18,507,413</u>	<u>13,277,776</u>	<u>(12,833,760)</u>	<u>(5,914)</u>	<u>18,945,515</u>
Charity					
Revenue reserve	1,926,937	13,395,374	(12,895,789)	172,568	2,599,091
Revaluation reserve	15,960,210	-	-	(144,000)	15,816,209
	<u>17,887,147</u>	<u>13,395,374</u>	<u>(12,895,789)</u>	<u>(28,569)</u>	<u>18,415,300</u>

A transfer of £144,000 is made from the revaluation reserve to the revenue reserve in respect of depreciation.

A transfer of £172,568 represents the net effect of the consolidation adjustments.

Group	<i>Balance</i>				<i>Balance</i>
	<i>1 September</i>				<i>31 August</i>
	<i>2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>2020</i>
	£	£	£	£	£
Revenue reserve	2,398,545	12,410,736	(12,701,035)	536,045	2,644,291
Revaluation reserve	15,910,374	-	-	(144,000)	15,766,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	35,115	71,768	(278,748)	225,654	53,789
	<u>18,386,993</u>	<u>12,482,504</u>	<u>(12,979,783)</u>	<u>617,699</u>	<u>18,507,413</u>
Charity					
Revenue reserve	1,615,044	13,190,688	(13,026,610)	147,815	1,926,937
Revaluation reserve	16,104,210	-	-	(144,000)	15,960,210
	<u>17,719,254</u>	<u>13,190,688</u>	<u>(13,026,610)</u>	<u>3,815</u>	<u>17,887,147</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	292,723	318,356	217,682	252,513
Between 1 to 5 years	191,857	331,143	33,387	286,226
After 5 years	<u>-</u>	<u>24,102</u>	<u>-</u>	<u>24,102</u>

14 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	151,620	162,610	125,486	136,822
Between 1 to 5 years	118,278	259,086	92,144	217,630

15 PENSIONS

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31 August 2020 therefore the pension charge for the year includes contributions payable to the TPS of £nil (2020: £877,202) and at the year-end £nil (2020: £100,111) was accrued in respect of contributions to this scheme.

With effect from 31 August 2020, all staff (if eligible) were enrolled into the School's defined contribution schemes, the assets of which are held separately from those of the School. The pension charge for the year represents the School's contributions to defined contributions schemes of £683,229 (2020: £52,712). At the year end £4,310 (2020: £7,320) was accrued in respect of contributions to defined contributions schemes.

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

16 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School (Somerset) Trading Company Limited invoiced £221,170 (2020: £245,099) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £9,165 (2020: £19,446) in respect of administrative expenses. Gift aided profits of £36,973 (2020: nil) were gifted to the school. At the year-end a balance of £19,313 (2020: £nil) was due to the school and a balance of £1,789 (2020: £8,586) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2021 which have been consolidated into these financial statements.

Balance Sheet	2021	2020
	£	£
Fixed assets	35,908	65,884
Current assets	63,951	66,221
Current liabilities	(54,654)	(36,860)
Long term liabilities	(15,322)	(41,456)
	<u>29,883</u>	<u>53,789</u>
Called up share capital	6	6
Reserves	29,877	53,783
	<u>29,883</u>	<u>53,789</u>
Profit and Loss Account	2021	2020
	£	£
Turnover	269,447	316,867
Direct costs and administrative expenses	(256,380)	(298,193)
	<u>13,067</u>	<u>18,674</u>

WELLINGTON SCHOOL 1837

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

16b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the six trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £144,721 (2020: £144,721), and donated £119,738 (2020: £82,389) to the School for bursaries. During the year £8,270 (2020: £11,485) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance a balance of £200 (2020: £5) was due from the School. During the 2019/20 financial year The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 which will be repaid in five annual instalments from September 2021. Interest of £11,400 was accrued by year-end.

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2021 which have been consolidated into these financial statements.

Balance Sheet	2021	2020
	£	£
Fixed asset investments	2,678,000	<i>2,678,000</i>
Current assets	251,330	<i>233,302</i>
Current liabilities	(8,526)	<i>(5,210)</i>
	<u>2,920,804</u>	<i><u>2,906,092</u></i>
Restricted funds	2,877,845	<i>2,863,133</i>
Unrestricted funds	42,959	<i>42,959</i>
	<u>2,920,804</u>	<i><u>2,906,092</u></i>
Statement of Financial Activities	2021	2020
	£	£
Income	174,349	<i>183,400</i>
Expenditure	(159,637)	<i>(804,135)</i>
Investment (losses)	-	<i>(1,025)</i>
Net income/(expenditure) and movement in funds	<u>14,712</u>	<i><u>(621,760)</u></i>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021 £	2020 £
Net Income/(expenditure)	388,695	(472,243)
Net interest expense	125,861	162,477
Loss on investments	-	74,025
Investment income	(624)	(22,790)
Investment management fee	-	2,179
Depreciation charges	900,586	925,726
Amortisation charges	4,312	11,227
Loss on disposal of fixed assets	100,607	-
Decrease/(increase) in stocks	287	(3,873)
(Increase)/decrease in debtors	(75,472)	85,231
Increase/(decrease) in creditors	135,003	(364,334)
Net cash provided by operating activities	<u>1,579,255</u>	<u>397,625</u>

18 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2021 £	2020 £
Cash at bank and in hand	766,309	349,958
Bank overdraft	<u>(908,695)</u>	<u>(1,387,512)</u>
	<u>(142,386)</u>	<u>(1,037,554)</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

19. RECONCILIATION OF NET DEBT

	<i>Balance 1 September 2020 £</i>	Cash flows £	Balance 31 August 2021 £
Cash at bank and in hand	349,958	416,351	766,309
Bank overdraft	<u>(1,387,512)</u>	<u>478,817</u>	<u>(908,695)</u>
	(1,037,554)	895,168	(142,386)
Loans falling due within one year	(209,423)	(3,925)	(213,348)
Loans falling due after more than one year	(1,605,732)	213,348	(1,392,384)
Finance lease obligations	<u>(421,696)</u>	<u>162,610</u>	<u>(259,086)</u>
	<u>(2,236,851)</u>	<u>372,033</u>	<u>(1,864,818)</u>
	<u>(3,274,405)</u>	<u>1,267,201</u>	<u>(2,007,204)</u>

20. RELATED PARTIES

During the year one Governor was reimbursed expenses amounting to £164 (2020: 1 Governor £109) in relation to travel expenses.

The husband of a Governor was paid £860 for services provided as a CCF instructor including reimbursement of expenses.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

The daughter of a Trading Company Trustee and the wife of a Governor are teachers at the school and are paid in accordance with the School's normal salary scales.

One governor had a child at the school who was in receipt of exhibitions and a scholarship. These awards are on arms-length terms.

One Director of the Trading Company is also a Director of Edge Publications. Edge Publications was paid £1,272 (2020: £868) by Wellington School and £297 (2020: £198) by the Trading Company.

The Wellington School Foundation received rent of £144,721 (2020: £144,721), and donated £119,738 (2020: £82,389) to the School for bursaries. During the year £8,270 (2020: £11,485) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance a balance of £200 (2020: £5) was due from the School. During the 2019/20 financial year The Wellington School Foundation made a loan of £190,000 to Wellington

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

School 1837 which will be repaid in five annual instalments from September 2021. Interest of £11,400 was accrued by year-end.

During the year Wellington School (Somerset) Trading Company Limited invoiced £221,170 (2020: £245,099) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £9,165 (2020: £19,446) in respect of administrative expenses. Gift aided profits of £36,973 (2020: nil) were gifted to the school. At the year-end a balance of £19,313 (2020: £nil) was due to the school and a balance of £1,789 (2020: £8,586) was due from the school to Wellington School (Somerset) Trading Company Limited.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

21. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue	Revaluation		2020
	£	£	£	£
INCOME				
Charitable activities				
School fees	10,871,395	-	-	10,871,395
Other educational income	198,442	-	-	198,442
Ancillary trading	716,509	-	-	716,509
Other trading activities	105,720	-	-	105,720
Investment income	6,161	-	16,629	22,790
Donations and legacies	37,319	-	126,854	164,173
Other income	546,958	-	5,089	552,047
Total income	12,482,504	-	148,572	12,631,076
EXPENDITURE				
Raising funds	512,420	-	1,471	513,891
Charitable activities	12,467,363	-	48,040	2,515,403
Total expenditure	12,979,783	-	49,511	13,029,294
Net (expenditure) before investment losses	(497,279)	-	99,061	(398,218)
Net losses on investments	-	-	(74,025)	(74,025)
NET (EXPENDITURE) / INCOME	(497,279)	-	25,036	(472,243)
Transfers	761,699	(144,000)	(617,699)	-
NET MOVEMENT IN FUNDS	264,420	(144,000)	(592,663)	(472,243)
Funds Balances Carried Forward at 1 September 2019	2,476,619	15,910,374	3,231,161	21,618,154
Fund Balances Carried Forward at 31 August 2020	2,741,039	15,766,374	2,638,498	21,145,911

WELLINGTON SCHOOL 1837

England & Wales - Charity number 1161447

Accounts

WELLINGTON SCHOOL 1837
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

REGISTERED CHARITY

NO. 1161447

REGISTERED COMPANY

NO. 09316033

WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2020

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WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

GOVERNORS

The Governors of Wellington School 1837, “The Charity” or “The School”, who are also the charity trustees under charity law and the directors of the charitable company, and who served during the year were as follows:

Ms A Govey BSc, MSc* - Chair
Mr J Hester B Ed (Hons), Cantab* - Vice Chair
Mr R Palfrey MA, PGCE - Vice Chair
Mrs V Stock-Williams*
Mr P Tait MA, NZ
Professor L La Velle MSc, PhD (retired 21 October 2019)
Mrs S Vigus-Hollingsworth FCA, FALA*
Mr J Vick BA (Hons), PGCE, MA
Mrs S Page MA, CertEd
Mr A Adams LL.B (Hons), LPC, GDipMgt* (resigned 19 June 2020)
Mrs S Merry BSc, RGN*
Mr M W Rowe (appointed 09 December 2020)
Mr D J S James MEng CEng MIMechE MBA Ess (appointed 09 December 2020)

* Members of the Finance Sub-Committee.

OFFICERS

The Headmaster	E du Toit MA, MBA
The Bursar	T D Williams BA, FCCA (resigned 31 July 2020)
Director of Finance	F A V Taylor ACMA, CGMA (appointed 01 August 2020)
The Head of the Prep School	A H J Gibson BSc (Hons), PGCE (resigned 31 August 2020)
The Head of the Prep School	V K Richardson BSc, PGCE (appointed 01 September 2020)
Director of Development	R Debenham BA FCIPD (appointed 01 September 2020)
Director of Human Resources	E J Weiss BA (Hons), MCIPD (appointed 01 August 2020)
Director of Operations	J Talling MRICS, FAAV (appointed 01 November 2020)
Clerk to the Governors	S Tier LLB Hons, PG Dip

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Wellington School
South Street
Wellington
Somerset
TA21 8NT

The day to day running of the School is delegated to the Headmaster.

WELLINGTON SCHOOL 1837
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

ADVISERS

Bankers

Lloyds Bank plc
Canons House
Canons Way
Bristol
Somerset
BS1 5LL

Solicitors

Porter Dodson
15 High Street
Wellington
Somerset
TA21 8QR

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Independent Auditor

Crowe U.K. LLP
Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

Insurance brokers

SFS Group Ltd
Unit 21, Dean House Farm
Church Road
Newdigate
Surrey
RH5 5DL

Investment managers

Cazenove Capital
1 London Wall Place
London wall
Barbican
London
EC2Y 5AU

WELLINGTON SCHOOL 1837
STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Wellington School is a company limited by guarantee (number 09316033) registered in England and Wales, and is a registered educational charity with the Charity Commission (number 1161447). The Governors, officers and advisers of the charity are set out on pages 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

All the undertakings of the School were transferred across to a new company, Wellington School 1837, on 1 September 2015, with the exception of the endowed properties; these will continue to be held in the old trust (Wellington School). A 'Uniting Order' was obtained from the Charity Commission removing the need to prepare separate accounts for both the company and the trust in the future. The new company became a Corporate Trustee of the old trust on 1 September 2015 and the company is governed by Articles of Association as amended on 22 August 2018.

Governing Body

The body of Governors consists, when complete, of up to sixteen persons, being seven nominated Governors and nine co-opted Governors. Governors can serve for two consecutive periods of four years.

The nominated Governors are appointed as follows:

- One by a Higher Education Institution
- One by the Lord Bishop of Bath and Wells
- One by Wellington Town Council
- One by the Old Wellingtonians' Association
- One by the Friends of Wellington School
- Two (not being teaching staff at the School) by the teaching staff of the School.

Recruitment and Training of Governors

The Governing Body looks for diversity of knowledge and experience in recruiting Governors and seeks to create a body in which gender, race, religion and the social and economic groupings in society are properly represented. The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently and consideration is given on recruitment to the passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. New Governors are required to visit the School for a conducted tour and a structured induction. In addition to in-house briefings Governors are encouraged to attend outside seminars on matters relevant to their duties and responsibilities.

Organisational Management

The Wellington School Governors, as company directors and trustees of the Charity, are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing most of their policies is carried out through committees of which the Finance Committee is principal. The Finance Committee and an Operations Committee were set up during the year and replaced the Finance and General Purposes Committee. Financial control is exercised over the activities of the School by means of an agreed annual budget. The External Relations Committee was also established this year and oversees matters relating to admissions, marketing, development and partnerships. The other committees are the Academic Committee, Pastoral and Co-Curricular

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Organisational Management (continued)

Committee and the Nominations Committee. All committees meet three times per year, and can meet more frequently if required to do so. Other committees and working parties are formed to meet specific requirements of the Governing Body.

The day to day running of the School is delegated to the Headmaster; the Head of the Prep School is responsible to the Headmaster for the day to day running of the Prep School. The Headmaster and Head of the Prep School attend meetings of the Governors and Committees. Members of the Leadership Team attend the committee meetings relevant to their area of responsibility.

Key Management Personnel

During the year the Governors, together with the Headmaster, Head of Prep School, Bursar, the Deputy Head (Academic), Deputy Head (Pastoral) and Deputy Head (Co-curricular and IT) comprised the key management personnel of the School. Following the resignation of the Bursar and subsequent leadership restructure initiated by the Headmaster, the Headmaster, Head of Prep School, Director of Development, Director of Finance, Director of Human Resources and Director of Operations now constitute the School's Executive body. The Governors give of their time freely and the pay and remuneration of the Headmaster is set by the Full Governing Body and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions in relation to size and type of school
- Trends in pay.

Relationships with other Organisations

Wellington School actively supports the attainment of the highest standards in education and holistic development of its pupils through membership of the Association of Governing Bodies of Independent Schools (AGBIS) and Independent Schools Bursars Association (ISBA) and through the Headmasters' membership of the Headmasters' and Headmistresses' Conference (HMC) and Independent Association of Prep Schools (IAPS). In addition, these standards are achieved by networking with other schools in the independent and maintained sectors ensuring staff are professionally developed and evaluated for quality and performance. Membership of HMC and ISBA also permits appropriate representation to government and regulators of the views of the sector.

The School also works closely with other charities and public organisations to develop social awareness in our pupils and widen public access to the schooling and facilities available. Wellington School also benefits from a thriving network of past pupils and other supporters through the Old Wellingtonians' Association and Friends of Wellington School CIO. As the second largest employer in the town, there are few families in Wellington who do not have a connection with the School.

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs.

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Employment Policy (continued)

Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests.

Communication with employees continues through normal management channels in a variety of forms and also through exceptional channels to appraise staff of current issues. During the year, and to comply with legislation, Wellington School submitted its second Gender Pay Gap Report to the Government Equalities Office. Communication with employees continues through normal management channels in a variety of forms and also through exceptional channels to appraise staff of current issues.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Charity's Objects, as set out in its Articles of Association, are 'the provision and conduct, in or near Wellington, of a day or day and boarding school for boys and girls'.

Aims and Intended Impact

Within these Objects, the aim of the School is to provide education in a disciplined but caring environment. Within this environment pupils are encouraged to develop independence of thought, self-motivation, respect, civilised standards of behaviour and consideration for others. They are expected to work hard and to make the most of their talents by participating fully in the cultural, sporting, practical, charitable and many other activities organised within the School.

The objectives for the School were set having given careful consideration to the Charity Commission's general guidance on public benefit and in particular its supplementary guidance on advancing education and on fee setting. The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as an important public benefit in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Further details on other public benefit provided by the Charity can be found on page 11. The Governors and Officers take the public benefit guidance into account in planning activities during the year.

The key objectives for the year included:

- To continue to improve pastoral spaces for day pupils.
- To optimise the shape of the day to allow best use of time for academic, pastoral and co-curricular provision.
- To continue to improve Sixth Form provision via the curriculum, facilities and other support such as Careers, Mental Health and promotion of leadership through the co-curriculum.
- To streamline the curriculum from Years 5 to 8.
- To improve the learning skills of pupils in Years 7 to 9 and develop a reading culture via the accelerated reading programme and making use of the new Dukes Library facility.

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Objectives for the Year (continued)

- To continue the good work on the integration of international pupils into the school community.
- To embed the improvements made in IT infrastructure and develop a programme of staff training.
- To strengthen musical links and the sharing of expertise between Prep and Senior Schools.
- With the appointment of the new Mental Health Lead to continue to promote good mental health alongside physical wellbeing to pupils, parents and staff.
- To build on the promising work of the Community Volunteers Programme.
- To improve the retention of Sixth Form Foundation pupils.
- To appoint a new Development Director and grow the Development Office.
- To continue to explore opportunities for international partnerships.
- To build towards a successful Educational Quality Inspection within the next three years.
- To explore opportunities on campus of expanding boarding capacity to accommodate increased boarding numbers.

Strategies to Achieve the Year's Objectives

The Governors' strategy for achieving the objectives is focused on maintaining and improving on the School's academic curriculum, teaching practices and achievement in public examinations through review and benchmarking to ensure that they are meeting the needs of further education and employment for our pupils. The Governors are mindful of the need to widen access to the School and welcome pupils from all backgrounds. To achieve this strategy the Governors and Officers:

- Provide a process for continual improvement of the curriculum to meet changing educational demands whilst establishing consistency and progression within and across grade levels and subjects.
- Continue to improve the School's facilities through increased investment in technology and development of classrooms, workshops, learning and social spaces, and day and boarding facilities.
- Continue to develop and enhance co-curricular activities to ensure our pupils are stimulated and challenged.
- Continue to review and develop the School's scholarship and bursary structure to widen access to pupils from all backgrounds.
- To resource appropriately the Marketing, Registrations and Development offices in a way that will best serve the School into the future.

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Principal Activities, Achievements and Performance of the Year

The School continues to develop its already high standards of teaching and learning, by providing opportunities for teaching staff to reflect on their pedagogy and share best practice. There is a strong commitment to focusing on delivering excellent teaching. This is reflected both in our INSET programmes and opportunities to discuss teaching and learning during the year.

Departmental self-evaluation forms and development plans are closely aligned to the ISI Educational Quality Framework and the Headmaster and Deputy Head (Academic) review these documents and discuss their content with Heads of Department at the start of each academic year. There is also a focus on developing our 'One School' ethos. This is exemplified by the continued development of a more coherent curriculum for Years 5-8. Furthermore, improvements to the tracking of pupils' academic progress and attainment have enabled closer monitoring of, and support for, academic performance.

During the Autumn term of 2019 the Senior School undertook a Curriculum Review. A number of changes were made, including the allocation of a dedicated Personal Social Health and Economic Education lesson in the timetable for all pupils in Years 7-11. Time allocations for all subject areas were reviewed and a number of changes made. For example, Spanish was introduced as a second Modern Foreign Language alongside French in Year 7, more time was allocated to Computer Science in Year 8, and a rebalancing of the Year 9 curriculum saw more time allocated to History. The GCSE curriculum was broadened with the addition of two new subjects: GCSE PE and GCSE Business Studies. Whilst the study of a Modern Foreign Language remains highly recommended for most students, it is no longer compulsory. Furthermore, the shape of the day was altered in order to provide more time for tutoring whilst preserving 60 minute lessons.

In response to the country going into lockdown in March 2020 the School developed and implemented a comprehensive programme of Remote Learning. All lessons were delivered online via Teams with tasks set and submitted via Firefly and Teams. Tutors maintained very regular contact with parents, whilst assemblies, Chapel services and clubs continued to be provided remotely. In addition, a series of pre-A level courses were developed and delivered for pupils in Year 11 and Sixth Form students completed online pre-university courses. Furthermore, a comprehensive programme of Academic Enrichment was launched, including The Great Welly Project (an independent research project which saw students creating an 'exhibit' and submitting a 'record' of that exhibit), the Extended Project Qualification and Higher Project Qualification, the Summer Certificate and the Wellington Diploma. The Summer Certificate (Year 11) and Wellington Diploma (Upper Sixth) saw students completing pre-A Level/ pre-University course and a Great Welly Project.

Co-curricular activities continue to flourish, constructed around 5 core elements: Sport, Music, Drama, Outdoor Education (including The Duke of Edinburgh Award scheme at Bronze, Silver and Gold) and the Combined Cadet Force (CCF). A wide range of enrichment clubs, from Chess to Debating and Politics to Conservation, enhance provision further. The Norman and Pearce Cup House competitions continue to be very successful in developing House spirit and promoting breadth of participation. Both competitions were completed in 2019/20 despite the impact of coronavirus.

The Director of Sport and Wellbeing continues with his involvement in partnership programmes with feeder schools in both the maintained and independent sectors, promoting an increased level of physical literacy into their PE offer; links with local cricket clubs has enabled the School to widen access to sporting excellence. The School remains the home ground for the Somerset U15 Girls' Cricket Squad and also hosted matches for the senior women's franchise "Western Storm." For the benefit of pupils attending local state schools and for the general public the enhanced sports facilities have been made available to the local Scout group, local Council groups and for many charity events. Other facilities

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Principal Activities, Achievements and Performance of the Year (continued)

such as meeting rooms are also made available to local and regional sports groups such as the South West Athletics Association who meet quarterly at the School with no charge for the facility.

Wellington School sports facilities are widely used by the community including South West Youth Fencing, Somerset Badminton, Wellington Foxes Hockey Club, Scottish Exiles Rugby, Somerset U15 Girls' Cricket, Wellington Colts rugby and including local indoor and outdoor cricket in addition to local youth football. During the year the swimming pool opened to Rubber Ducks Swim School for swimming lessons and children's holiday clubs continue to encourage fun activities for children who do not have a natural love of sport. Weekly strength and conditioning courses were given to local children who have aspirations of becoming professional sportsmen and women. These events, which are non-profit making, are appreciated by the town and help to foster good relations with the community in general and local schools in particular. As the second largest employer in Wellington, the School touches the lives of most families in the town and understands its responsibility to be involved in the community.

Coronavirus led to the cancellation of several programmes from March 2020 onwards, but participation was ensured via detailed training and activity programmes posted on the school Firefly platform, and virtual activity events were undertaken such as the Monument Run, competed for by logging the number of stairs climbed by pupils across all Houses within a 30 minute period.

The support of these projects, as well as the involvement in a huge range of charities, is fundamental to the holistic development of pupils who gain from and enjoy the involvement. Strong in its commitment to support the pupils and community, Wellington School also offers local coaches the opportunity to use its facilities and instruct one-to-one sessions. As well as imparting his knowledge to various Departments of Sport nationwide, Steffan Jones hosted the South West Movement Summit in November 2019.

Wellington School's Music Award Holders have performed during the year at St John's, Taunton in support of Reminiscence Learning (The Archie Project) and the department continues to have an ongoing association with the charity, based in Tonedale, where they give regular performances as part of their Music and Memories sessions. Most recently, a group of award-holders and a number of our Prep School singers performed at the charity's Royal visit by HRH the Countess of Wessex. The Chapel Choir also frequently lead services at local churches across the region. To enable primary school children to have greater access to inspirational music-making, Wellington School continues to host a 'Come and Sing' day, with over 450 children attending from more than 25 primary schools from across the region. It has grown into the School's most successful partnership event and is renowned in the area, drawing a capacity audience in the Sports Hall and a yearly waiting list of schools that want to take part. Other similarly successful partnership initiatives are the 'Mighty Orchestra' and 'Be-a-Chorister' days.

The South West Music School, which draws talented musicians from the whole of the South West is also now based at the School and held a Wellington residential during the February half term, a Music Theatre Course with coaching input from the Director of Music and including participation from our current pupils as well as those on the South West Music School Scheme. All our Sunday chapel services, carol services and music events are open to members of the local community and enjoy an enthusiastic local following. Our singers regularly perform alongside local chamber choir, Amici. The music department has also embarked on an exciting 3 – 18 music programme within the school, designed to promote a holistic love of music across all year groups in both Prep and Senior Schools.

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Principal Activities, Achievements and Performance of the Year (continued)

The Wellington Young Musician programme was also launched in 2020, with competitors in 3 different experience classes competing for a range of prizes. This initiative ensures a vibrant approach to instrumental learning, as the School campaigns to promote participation in a wide range of instruments. Virtual events occurred during lockdown, with the Chapel Choir, Harmonix and other vocal groups in particular learning to utilise opportunities presented by new conferencing and recording software. The vocal and instrumental collaboration of the James Bond theme "No Time to Die" was a particular highlight made available to the whole community online.

The Drama department has grown substantially. LAMDA examinations were taken by over 100 students in 2020 with 78% awarded a distinction, the end product of several years of individual tuition developed by the department. Recent music theatre productions of Sweeney Todd and School of Rock have lit up the stage, and local primary schools were invited to both productions free of charge as part of outreach and community liaison.

There are plans to work with Courtfields School on joint Drama projects in the future, and there is also a 3 – 18 Drama programme underway in parallel with music to help bring a love of performance to pupils of all ages. Just prior to coronavirus lockdown links with a local Dance School were established, and the early stages of Dance provision initiated. The growth of Drama is one of the great success stories of the last few years.

Physical activity and leadership experience via the CCF (Combined Cadet Force) and Outdoor Education programmes continues to have a significant impact. The CCF have a close partnership with the Wellington Town ACF (Army Cadet Force) providing range-qualified instructors to allow cadets from the community to participate more fully in their activities. Our Corps of Drums plays an important role in the town's Remembrance Day activities, The Wellington Carnival and the St George's Day Parade in Taunton. Approximately 180 cadets make up 3 sections, and this includes the Lord Lt Cadet. Outdoor Education has grown in range and quality, with more than 100 students taking part in the Duke of Edinburgh Award Scheme, expeditions camping or walking up Snowdon embedded in Years 7 – 9 as an expectation for all pupils, and the Ten Tors challenge in addition to overseas expeditions forming a core part of the opportunities available for older students. Coronavirus led to the cancellation of some elements in 2020 but all Duke of Edinburgh cohorts will complete the scheme via reorganised opportunities.

A great deal of staff time has also gone into ensuring that the following events and activities on campus were a success during the year: Scouts and Beavers parties; Cottage Hospital Fete; Rock School Exams; Wellington Wildlife Watch; the Christmas Fair; Little Wellies - Toddler Group and a Careers Fair for local schools. Staff are encouraged to share their expertise with other organisations and charities in the South West. During the year the Bursar was a Trustee of the West of England School and College, WESC Foundation, in Exeter. WESC Foundation was formerly called the Exeter School for the Blind. The Director of Human Resources, became a governor of Milverton Community Primary School and Pre-School.

The School, as part of the Mid Somerset Consortium, and in partnership with the University of Plymouth and the University of Bath Spa, remains involved in training teachers within the maintained sector and supporting maintained sector schools who use Wellington teachers as part of the General Teaching Practice and Post Graduate Certificate in Education programmes.

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Community Activities

A list of specific community and charity activities and events during the year is as follows –

Local Primary / Prep School Events

- Partnership events – local primary and prep schools invited
- Primary schools “Come and Sing” day – workshops and performance (400+ children)
- “Mighty Orchestra” – Primary School instrumental pupils invited to rehearse and play with Wellington School orchestra (30 children involved)
- “Come & be a Chorister” – local Primary School children invited (20 children involved)
- “Superstars” sporting programme for local Primary School children - multisports (50+ children involved)
- STEM events – various throughout year (60+children)
- Faraday Challenge – local schools invited
- Maths Challenge – (47 local primary schools - 190 children)
- Drama productions – invited primary schools
- Steinway Piano Competition – participants from throughout the South West
- Sports coaching outreach programme into primary schools
- Latin tuition club run by Sixth Formers to Wellesley Park School
- Interschools cricket tournament
- Under 8s rugby tournament

Local Secondary School Links

- Memorandum of understanding signed with local schools for the support of teaching Physics
- Hosting Careers Fair – all local secondary schools invited – over 300 participants and 100 exhibitors
- Passmore lectures – local Secondary Maths students attended
- Hosted Somerset Physics Partnership workshop day
- Academic lecture series – local schools invited

Local Club Events

- Elite Cricket Development – local clubs invited
- Rugby tournament via clubs
- Wellington Foxes Hockey Team
- Foxes Hockey tournament

Community Events

- Sponsorship; Wellington Rugby Club U11 shirts, Exeter Chiefs, Devon Cricket, Heathcoat Cricket Club, Topsham Rugby Club, Yeovil Football Club, Taunton RFC Exeter Regatta, U13 Wellington Cricket Club
- Hosted Community Christmas Fair
- Hosted Wellington Flower Show
- Little Wellies – Toddler Group
- Corps of Drums – Remembrance activities – CCF parade through town
- Sam Sherwin Memorial Rugby Match – School v Town

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Community Events (continued)

- Bi-annual choral production for the whole community
- Citizenship programme for pupils in Y10 onwards
- Regular concerts by music award holders in residential homes (Nynehead Court / Camelot / Oaktree / Lindon House)
- Chapel services open to all
- Women's Institute invited to Drama productions
- Rugby conference – 50 professional delegates attended
- Apprenticeship scheme through Weston College
- Supported Internship Study Programme through Somerset College
- Community activity – beach clean at Porlock
- EDF STEM day
- Noodles concert with singers from local community

Use of Facilities

- Princess Royal Sports Centre open to public
- Wellington Swords fencing club
- Hire of facilities to local societies – e.g. Astro – local football
- Rubber Ducks swimming club
- Holiday club throughout the summer
- Wellington Wildlife Watch
- History of Art Society
- Hosted Wellington Camera Club
- Hosted external Rock School Exams
- Scouts & Beavers parties
- Cottage Hospital Fete
- St Johns Ambulance First Aid Courses
- Hosted South West Athletics Tournament
- Range of parties, dinners, weddings

Charity Events

- Inner Wheel Charity Concert
- Brainwave Charity Concert
- Royal British Legion Poppy Concert
- Nominated School Captain responsible for charities
- Fund raising events held at School (e.g. School in a box/Harvest collections taken to local food bank)
- Charity committee run by School Captains
- French Café run by Prep School to raise money for School charity
- Donations of food to local food bank
- Fund raising for Rheumatoid Arthritis
- CCF Fundraising for Royal Navy, RAF & Army Benevolent Fund – over £1,500 raised
- Donated shoes and uniform to charity
- Cake sale for MacMillan Cancer

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Charity Events (continued)

- Award-holders' Lunchtime Concert at St John's, Taunton in support of BRACE Alzheimer's Research
- Ongoing relationship with Reminiscence Learning Centre, Wellington (Archie Project) including Charity fundraising concert at St John's, Wellington with Taunton Camerata
- Poppy appeal annual collection
- Armistice Day Parade
- CCF Band at St George's Day and Wellington carnival
- Help with refurbishment and refit of the Bramble Ward (children's oncology) Royal Devon and Exeter Hospital
- Support to Somerset ACF community cadets

Community and Educational Links

Wellington School is part of a wider community and staff and pupils are encouraged to participate in the community. Sharing of resources and educational and sporting activities with children and staff from local state schools is actively encouraged and links continue to be developed to enhance the learning process for all children in the community.

Access Policy

Children benefit from learning within a diverse community and with pupils from all social and ethnic backgrounds. Consequently, the Governors are adamant that access to a Wellington School education is not restricted just to those who can afford the fees. The policies for scholarships and bursaries continue to be developed to support this aim. With help from The Wellington School Foundation the School has been pleased to be able to widen access and support young people whose financial circumstances would not otherwise allow them a Wellington School education.

Admission to Wellington School depends upon a prospective pupil meeting the criteria required to maintain and, if possible, improve the educational and general standards for all its pupils, commensurate with the School's ethos and aims. The School must also be confident that it will be able to educate and develop the prospective pupil to the best of his or her potential and in line with the general standards achieved by the pupil's peers. Entrance assessments and interviews are undertaken to satisfy the School and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, race, ethnicity, sexual orientation, religious beliefs, and in most cases disability, do not form part of this selection process.

Bursary Policy

The Governors and Officers of Wellington School view the awarding of scholarships and bursaries as important in helping to ensure that children from families who would not otherwise be able to afford the fees can access the education being offered. Following the discontinuation of the Government's Assisted Places Scheme, the Governors immediately introduced an Academic Grant scheme which, partly funded by current parents and ex-pupils and supporters, allowed the School to continue with the wide access to Wellington that we were known for and which has given so much to the ethos of the

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Bursary Policy (continued)

School. From September 2010 the maximum means tested academic grant was increased from 66% to 120% of full fees to allow qualifying recipients to be free of tuition fees as well as additional assistance to cover ancillary costs such as meals, travel, educational visits and trips. The Academic Grant system has now been replaced by a bursary system and the Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access a Wellington School education. The awards are made available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

This year the value of scholarships, bursaries, grants, prizes and other awards made to the School's pupils once again exceeded 10% of total fee income. In addition, and as part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at Wellington School. A substantial legacy donation to The Wellington School Foundation and the generous gift from a former pupil has allowed for one full boarding and one full day place to be provided out of Foundation income from September 2010. Scholarships are awarded at 11+, 13+ and 16+ and are awarded for academic, sporting, artistic, musical and dramatic performance. The Wellington School Foundation supports a number of pupils at the School with some bursaries available at 100% of fees.

Volunteers

The School is indebted to the many volunteers who give up much of their time to assist with activities or to raise funds to help improve the facilities. In particular, the Governors would like to take this opportunity to thank The Wellington School Foundation, the Old Wellingtonians' Association, the CCF volunteers, the Friends of Wellington School and the Friends of Wellington Prep School for their considerable hard work in developing the school community. Their help is invaluable in providing the extras that improve the quality of life and enhance learning for our pupils.

Fundraising Performance

All fundraising is managed by Wellington School employees through the Development Office. No external consultants have been employed with a fundraising remit. No complaints have been received in relation to any fundraising activity and all information collected and stored about donors is held in accordance with data protection regulation and updated in accordance with GDPR requirements. Wellington School does not carry out direct marketing activity by mail or in person and we ensure that no undue pressure is ever placed on any person to give money or other resources to the charity. Neither the Charity, nor any person acting on the Charity's behalf, is voluntarily subscribed to any fundraising standards or schemes which regulate fundraising.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

On Monday 17 August 2020 the decision was taken to award A Level grades on the basis of the centre assessment grades which teachers had submitted. It was decided that students should either be awarded

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GOVERNORS' REPORT

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Operational Performance of the School (continued)

their centre assessment grade or the moderated grade, whichever is higher. The results are as follows: At A Level in 2020 14% (2019: 11%) of the grades awarded were at A*, 50% (2019: 36%) of grades were awarded A* to A, and 95% (2019: 81%) were awarded A* to C. We continue to have a strong track record of helping students to secure places at Oxford and Cambridge as well as onto highly competitive courses such as Medicine. In 2019 the average point score at A Level was 38.06 with 30% of students achieving AAB or higher in at least 2 facilitating subjects. This compares to 12.8% in our local authority and 16.5% in England. Pupils' progress was measured at 0.17, putting it above average and in the top 17% of schools and colleges in the country. The current 5-year averages for A Level are: A*-A = 39%, A*-B = 69% and A*-C = 86%. 2020 also saw the first set of BTEC Sport results. 6 students completed BTEC Sport and the results were not impacted by standardisation: 1x PP, 3x MM, 2xDM.

On Monday 17 August 2020 the decision was taken to award GCSE grades on the basis of the centre assessment grades which teachers had submitted. Pupils were awarded either their centre assessment grade or their calculated grade if it was higher. The results are as follows: At GCSE in 2020 14% (2019: 13%) of the grades were awarded the top grade 9, 31% (2019: 29%) of the grades were awarded grades 9-8, 52% (2019: 49%) of grades were awarded 9-7, and 96% (2019: 91%) were awarded 9-4. The current 5-year averages for GCSE are: 9-8/A* = 28%; 9-7/A*-A= 50%, 9-6/A*-B= 71% and 9-4/A*-C= 92%.

Post 16, A Levels, a BTEC in Sport, and the Extended Project Qualification are offered alongside an Academic Enrichment Programme, in addition to advice on Careers, UCAS and a range of academic societies. The School has a Sports Performance and Wellbeing department, which aims to combine a traditional sporting programme with a more innovative slant towards wellbeing and long-term physical literacy.

The School continues to support those interested in teacher training and has a number of partnerships, including most recently with the University of Buckingham.

The governors, acting as directors, have complied with their duties under Section 172 of the Companies Act 2006. They have acted in the way they consider, in good faith, would be most likely to promote the success of the charity in the decisions taken during the year. When making decisions they consider the long-term consequences, the interests of the School's employees, the relationships with suppliers, customers and others, the impact on the community, environment and the reputation of the School and the need to act fairly between governors of the Charity.

Subsidiaries

The Wellington School Foundation is a company limited by guarantee (number 05176879), a charity registered in England and Wales (number 1105256), and was formed in 2004 primarily to promote the charitable work of Wellington School and further the education and advancement of present and past members of the School through the provision of scholarships, bursaries and grants. The Foundation achieves these and its other aims by liaison with school alumni and supporters to encourage them to provide financial gifts and pledges for the development of the bursary funds. These funds are used to help existing pupils whose family circumstances have changed who, without assistance, would have to leave the School and to support new bursaries to help children who could not otherwise afford a

WELLINGTON SCHOOL 1837

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Subsidiaries (continued)

Wellington School education. The Foundation has, in conjunction with the Old Wellingtonians' Association, been instrumental in raising funds to allow wider means tested support for children. Total income for the year was £183,400 with investment income totalling £163,250 and donations received £20,150. Net assets of the Wellington School Foundation were £2,906,092 at the year end.

The Wellington School (Somerset) Trading Company is a company limited by guarantee (number 03049392) and manages and supports the non-educational activities of the School including the sports facilities for community use including children and youth groups. In recent years holiday lets have been more educationally orientated for young people and are now managed through the School. The Trading Company also manages the School minibus fleet on behalf of the School. The Trading Company encourages the use of these assets by local primary schools and community groups to help children from unfortunate families or social backgrounds. Total income for the year was £316,867 versus net expenditure of £298,193. Net assets of the Wellington School (Somerset) Trading Company were £53,789 at the year end. The Directors of the Trading Company along with the Governors of Wellington School are currently reviewing the Trading Company's Articles of Association to ensure fitness for purpose for future years.

FINANCIAL REVIEW

The Governors continue to make it a priority to keep fees as low as possible whilst still maintaining the estate at a high level of repair in addition to increasing investment in technology and in the pastoral and learning environment. Furthermore, the Governors have continued with their policy of investing income back into the School for educational purposes.

Maintaining fees as low as possible assists all parents in terms of affordability, however in addition to this and with the aid of the Foundation, many children from all walks of life and different financial circumstances also benefit from means tested bursaries. It is important to note that as an educational charity we receive some tax and business rate benefits and any surplus generated is applied to both improving pupil education and in helping to keep these fees at a low level. Adjustments to teaching staff and certain improvements around the campus continue to be managed within existing budgets.

It must be noted that we have not generated a surplus during the year, however the deficit is a planned for deficit and an improvement on the year before where a Five Year Financial Forecast was drafted as part of the School's Strategic Plan. The School continues to follow the plan to get back to achieving the operational surpluses required for long term sustainability. Pupil numbers at the School continue to grow, and the investment in the Development Office should benefit the School financially in the medium term. The School is also actively pursuing opportunities to expand into the international market.

The Charity has been financially impacted by the coronavirus crisis and the subsequent government closure during the summer term. To reflect the closure, the School reduced fees for the summer term by 10% and 20% on day and boarding fees respectively. The Charity has also lost income from other sources including the letting of facilities, from the Café, from the nursery and from running holiday clubs. The loss of income has, however, been mitigated by the use of the Government's Coronavirus Job Retention Scheme, a reduction in the salaries of management and teaching staff and from a reduction in operating costs. The School has taken advantage of the closure to develop its remote learning provision which has received positive feedback from parents. To help families who are struggling financially due to the crisis, the School launched a Hardship Fund to help those families pay their school fees.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

FINANCIAL REVIEW (CONTINUED)

Total Income for the Group increased by £143,389 to £12,631,076 (2019: £12,487,687) and Total Expenditure decreased by £1,149,859 to £13,029,294 (2019: £14,179,153). This resulted in Net Expenditure before investment gains or losses of £398,218 (2019: Net Expenditure of £1,691,466). The balance sheet reflects the sound standing of the Group and the Charity. The statement of financial activities reflects the Governors' policy to reinvest any surplus back into the fabric of the School and improve the resources to develop the education on offer by the School.

The subsidiaries provide support to the Charity in different ways and the Foundation continues to develop its support base to provide gifts and pledges to build, over time, a substantial bursary and scholarship fund. The Foundation's investment programme has, with the help of donations from alumni, allowed the Governors to increase means tested bursaries and grants which will continue into the future. The Foundation supported the Charity during the year by making an unrestricted donation of £678,116 and providing a loan of £190,000. The Trading Company continues to manage the transport and Princess Royal Sports Complex and provides tremendous support to the School surplus. The Trading Company gift aids profit to the Charity.

Reserves

Note 13 to the financial statements shows the assets and liabilities attributable to the various funds by types and also describes the various trusts of the charity and summarises the year's movement on each fund.

The total funds held by the Charity at the end of the year are £17,990,513 (2019: £17,720,523) of which £103,366 (£2019: £1,268) are restricted and are not available for general purposes of the Charity. Unrestricted funds of the Charity amount to £17,887,147 (2019: £17,719,255), an increase of £167,892 (2019: a decrease £1,573,080) in the year. As the Charity has invested in the provision of educational facilities free reserves are negative at £7,664,851 (2019: negative £8,388,130). There are no material amounts which have been designated or otherwise committed. Liabilities of £7,561,484 (2019: £8,386,862) can only be realised by disposing of tangible fixed assets.

The Governors' policy is to build up the level of reserves by means of annual operating surpluses. In the 2019/20 academic year the Governors charged the Senior Management team with maintaining the cost base whilst taking strategic steps to follow the Five Year Forecast to ensure the generation of future operating surpluses. A detailed reserves policy is currently being produced.

Investment Policy and Performance

The Governors' policy is to maintain income whilst preserving the real value of endowed investments, to maximise income on temporarily restricted funds, and to match the return on invested Advance Fees Scheme monies in line with the maturity profile of the related liability to provide schooling in future years. Social, environmental and ethical considerations are taken in to account when investing the charity's funds. During the year the Charity's investments were sold.

Energy and carbon emissions

The School makes the following statement of carbon emissions in compliance with Streamlined Energy and Carbon Reporting (SECR) covering energy use and associated greenhouse gas emissions relating to gas, electricity and transport, intensity ratios and information relating to energy efficiency actions.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Energy and carbon emissions (continued)

Total energy usage from electricity consumption in 19/20:	967,084 kwh
Total energy usage from gas consumption in 19/20:	3,169,129 kwh
Total emissions through use of purchased electricity:	339,988 KgCO _{2e}
Total emissions through combustion of gas:	583,627 KgCO _{2e}
Total emissions from diesel consumption on transport fleet	80,765 KgCO _{2e}
Total Gross emission	1,004,380 KgCO _{2e}
Intensity ratio (KgCO _{2e} per pupil)	1,253.91

These energy usage figures have been calculated from invoices indication energy and fuel usage and then the National Energy Foundation Carbon Calculator has been used to calculate emissions.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated across the various Governor sub-committees and considered by the Senior Management Team at regular meetings. Risks are identified, documented in a Risk Register, assessed and controls established throughout the year with a formal review of the risk management process undertaken annually.

The main risk area for the School are risks associated with the protection of the Schools pupils, staff and assets. Procedures and systems to minimise these risks are reviewed and updated. Within financial risks, liquidity risk is managed by a combination of loans to finance long term projects and overdraft facilities to deal with month on month fluctuations in cash flow. External financial pressures that are outside the control of the school such as increased to contribution rates for the Teachers' Pension Scheme, the removal of charitable relief and the possibility of VAT on school fees are carefully monitored and contingency plans are drawn up to manage the risks.

The main risks identified include:

- 1) Finance – Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by effective marketing activity, having an excellent reputation for academic, pastoral and extra-curricular excellence and active cash-flow management.
- 2) Reputation – The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- 3) Curriculum – Academic excellence requires the most able teachers with good facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, on-going investment in our estate and an approach to enrolment that works well with supportive parents whose children have an appetite for learning and a scholarship/bursary scheme that recognises pupil achievement, aptitude and financial need.

The key controls are enhanced by:

- A strong, competent Board of Governors.
- A well-qualified, experienced Executive.
- Close monitoring of operational and financial performance.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

- Robust recruiting and vetting policies.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies.
- Established organisational structure and lines of reporting.

To help mitigate the risk of a fall in pupils as a result of the coronavirus crisis, the School has launched a Hardship Fund to help families struggling financially pay their school fees. To help international boarders return in September 2020 the School offered a two-week quarantine facility during August 2020. The School has also committed to the Boarding Schools Association Covid-Safe Charter and the Safe Schools Initiative to confirm it complies with all government rules and guidance. The School provides remote teaching for any pupils who are unable to physically return to School.

The third national lockdown has resulted in the School closing for part of the spring term 2021. During this time the School has provided childcare for the children of critical workers, looked after boarders already on site and provided remote teaching. The School has Covid testing facilities in place for staff and pupils and will offer quarantine to returning boarders.

Through the risk management processes established for the School, the Governors 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 PLANS

- To review the School's current teaching and learning practices in light of our remote learning experiences.
- To reimagine and create new, appropriate and effective social spaces for all year groups, and respond to the ongoing challenge of COVID-19 in this context.
- To engender in all students a greater love of learning for its own sake, an understanding of how best to learn and a greater sense of responsibility for their own learning.
- To ensure that the School's taught curriculum recognises that extensive and valuable contributions made by women, and members of the black, Asian and minority ethnic (BAME) and LGBTQ+ communities.
- To continue to improve Sixth Form provision via the curriculum, facilities and other support such as Careers, Mental Health and promotion of leadership through the co-curriculum.
- To complete the re-modelling of House and pastoral structures.
- To market the outstanding provision within the co-curriculum in Sport and Wellbeing, Outdoor Education, CCF, Music and Drama.
- To strengthen communication with parents by making more use of different platforms for meeting.
- To continue to develop a culture of scholarship, creativity and academic enrichment that goes beyond the examined curriculum.
- To continue the good work on the integration of international pupils into the school community by launching a boarders' certificate to encourage integration and participation across all areas of school life.
- To arrange events that will enable students to gain an in-depth and sensitive understanding of other students' cultures.
- To continue to embed the 'One-School' ethos.

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

FUTURE PLANS (CONTINUED)

- To continue to widen the range of opportunities for Prep School pupils to benefit from the co-curricular resources and expertise of the Senior School.
- To develop a high-quality Professional Development Review process for all staff.
- Enhance the rigour of academic tracking so that appropriately supportive interventions can be effectively implemented.
- To improve the retention of Sixth Form pupils.
- To grow the Development Office and create and launch a new fundraising strategy.
- To continue to explore opportunities for international partnerships.
- To build towards a successful Educational Quality Inspection within the next three years.
- To ensure the School responds effectively, on an operational level, to the challenges presented by COVID-19.

The Charity Code of Governance was released by the Financial Reporting Council in July 2018, and in the interests of best practice the Governors assess themselves against this code. The Trustees continue to work to increase the value of the Foundation through sound investment and proactive fund raising. Their hope is that this will benefit the School in allowing it to increase its provision of bursaries and improve its facilities. Following the appointment of the Director of Development, the Charity will aim to increase donations in order to refund the investment portfolio and increase the provision of bursaries.

STATEMENT OF GOING CONCERN

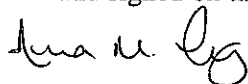
In light of the COVID-19 situation, the Governors believe that the Charity's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future and therefore the financial statements have been prepared on this basis. The Executive have been closely monitoring the finances and cashflow position and have undertaken detailed contingency planning. This monitoring has continued throughout the second and third lockdowns.

In our consideration of the presumption of going concern as the basis for the preparation of the report and financial statements, the Governors have concluded that no material uncertainties have been identified that may cast significant doubt about the ability of the School to continue as a going concern. The Governors therefore have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

AUDITORS

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

The Report of the Trustees, including the Strategic Report, was approved by the Governors on 3rd March 2021 and signed on their behalf by



Ms A Govey BSc, MSc

Chairman

Date 5th march 2021

WELLINGTON SCHOOL 1837
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Governors (who are also directors of Wellington School 1837 for the purposes of company law) are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to:

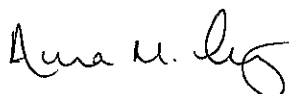
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 charitable company will continue in business.

The Governors are responsible for keeping adequate 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Governors of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each governor has taken all of the steps that he/she should have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustee's Report and Strategic Report is approved by the Governors and signed on their behalf by:



Ms A Govey BSc, MSc

Chairman

Date: 05 march 2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2020**

Opinion

We have audited the financial statements of Wellington School 1837 for the year ended 31 August 2020 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 group's and the charitable company's affairs as at 31 August 2020 and of the group's outgoing resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable 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 Governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2020**

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement set out on page 22, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WELLINGTON SCHOOL 1837
FOR THE YEAR ENDED 31 AUGUST 2020**

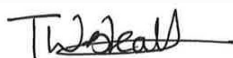
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

Date: 16 March 2021

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		Revenue	Revaluation		2020	2019
		£	£	£	£	£
INCOME						
Charitable activities						
School fees	1	10,871,395	-	-	10,871,395	10,480,679
Other educational income	2	198,442	-	-	198,442	435,863
Ancillary trading	2	716,509	-	-	716,509	1,217,238
Other trading activities	2	105,720	-	-	105,720	198,236
Investment income	2	6,161	-	16,629	22,790	39,551
Donations and legacies	2	37,319	-	126,854	164,173	116,120
Other income	2	546,958	-	5,089	552,047	-
Total income		12,482,504	-	148,572	12,631,076	12,487,687
EXPENDITURE						
Raising funds		512,420	-	1,471	513,891	722,231
Charitable activities		12,467,363	-	48,040	12,515,403	13,456,922
Total expenditure	4	12,979,783	-	49,511	13,029,294	14,179,153
Net (expenditure)/income before investment losses		(497,279)	-	99,061	(398,218)	(1,691,466)
Net losses on investments		-	-	(74,025)	(74,025)	(18,938)
NET (EXPENDITURE) / INCOME		(497,279)	-	25,036	(472,243)	(1,710,404)
Transfers	13a 13b	761,699	(144,000)	(617,699)	-	-
NET MOVEMENT IN FUNDS		264,420	(144,000)	(592,663)	(472,243)	(1,710,404)
Funds Balances Carried Forward at 1 September 2019	13	2,476,619	15,910,374	3,231,161	21,618,154	23,328,558
Fund Balances Carried Forward at 31 August 2020	13	2,741,039	15,766,374	2,638,498	21,145,911	21,618,154

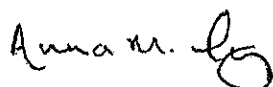
The notes on pages 29 to 53 form part of these financial statements.

WELLINGTON SCHOOL 1837
CONSOLIDATED AND CHARITY BALANCE SHEETS
FOR THE YEAR ENDED 31 AUGUST 2020
COMPANY NUMBER 09316033

	Notes	Group 2020 £	2019 £	Charity 2020 £	2019 £
FIXED ASSETS:					
Intangible assets	5	26,639	37,866	26,639	37,866
Tangible assets	6	28,464,763	29,100,430	25,525,358	26,069,519
Investments	7	-	926,704	-	-
		<u>28,491,402</u>	<u>30,065,000</u>	<u>25,551,997</u>	<u>26,107,385</u>
CURRENT ASSETS:					
Stock		10,146	6,273	10,146	6,273
Debtors	8	476,274	561,505	453,119	577,149
Cash at bank and in hand	20	349,958	93,013	274,081	32,051
		<u>836,378</u>	<u>660,791</u>	<u>737,346</u>	<u>615,473</u>
LIABILITIES:					
Creditors: due within one year	9	<u>(5,414,822)</u>	<u>(5,659,364)</u>	<u>(5,383,242)</u>	<u>(5,621,306)</u>
NET CURRENT LIABILITIES		<u>(4,578,444)</u>	<u>(4,998,573)</u>	<u>(4,645,896)</u>	<u>(5,005,833)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,912,958	25,066,427	20,906,101	21,101,552
Creditors: due after one year	10	<u>(2,767,047)</u>	<u>(3,448,273)</u>	<u>(2,915,588)</u>	<u>(3,381,029)</u>
TOTAL NET ASSETS		<u>21,145,911</u>	<u>21,618,154</u>	<u>17,990,513</u>	<u>17,720,523</u>
RESTRICTED FUNDS	13a	2,638,498	3,231,161	103,366	1,268
UNRESTRICTED FUNDS	13b				
Revenue reserves		2,741,039	2,476,619	1,926,937	1,615,045
Revaluation reserve		<u>15,766,374</u>	<u>15,910,374</u>	<u>15,960,210</u>	<u>16,104,210</u>
TOTAL FUNDS		<u>21,145,911</u>	<u>21,618,154</u>	<u>17,990,513</u>	<u>17,720,523</u>

The net movement in funds for the charity was a surplus of £269,990 (2019: deficit of £1,573,080).

The financial statements were approved by the Governors of Wellington School 1837 on 3rd March 2021 and signed on their behalf by:



Ms A Govey BSc, MSc
Chairman

Date: 5th March 2021

The notes on pages 29 to 53 form part of these financial statements

WELLINGTON SCHOOL 1837
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by operating activities	19	<u>397,625</u>	<u>189,996</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(290,059)	(607,009)
Investment management fees		(2,179)	1,515
Proceeds from sale of investments		809,213	-
Investment income receipts		22,790	39,551
Movement in cash held with investment managers		<u>-</u>	<u>33,954</u>
<i>Net cash provided by/(used by) investing activities</i>		<u>539,765</u>	<u>(531,989)</u>
Cash flows from financing activities			
New bank loans		-	1,510,000
Repayment of loan		(206,503)	(673,809)
Receipts from new advance fee contracts		270,613	712,671
Advance fees repaid		(69,401)	-
Advance fees utilised		(658,891)	(587,943)
Interest paid		<u>(105,314)</u>	<u>(101,271)</u>
<i>Net cash (used by)/provided by financing activities</i>		<u>(769,496)</u>	<u>859,648</u>
<i>Change in cash and cash equivalents in the year</i>		167,894	517,655
<i>Cash and cash equivalents at the beginning of the year</i>	19	<u>(1,205,448)</u>	<u>(1,723,103)</u>
<i>Cash and cash equivalents at the end of the year</i>	20	<u>(1,037,554)</u>	<u>(1,205,448)</u>

The notes on pages 29 to 53 form part of these financial statements

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2020

Charity Status

The charity is a company limited by guarantee and does not have any share capital (company number: 09316033). The liability of the guarantors, who are the members, is limited to £1 per guarantor. The company is registered in England and Wales. The School is registered with the Charity Commission England and Wales (charity number: 1161447). The registered office is Wellington School, South Street, Wellington, Somerset TA21 8NT.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republics of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011. The financial statements have been prepared in sterling under the historic cost convention as modified by the recognition of certain assets at fair value.

The financial statements consolidate those of the charity and the subsidiary undertakings which it controls as detailed in note 17. All intra group transactions are eliminated on consolidation.

The Charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Statement of Financial Activities and Statement of Cash Flows.

In accordance with section 408 of the Companies Act 2006 no separate SOFA has been presented for the Charity alone. The Charity's gross income for the year amounted to £13,304,243 (2019: £12,525,955), gross expenditure amounted to £13,034,253 (2019 £14,099,035), giving a net movement in funds of £269,990 (2019: deficit of £1,573,080).

The charity meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. The governors have approved a 5-year plan for the school, having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the governors have a reasonable expectation that they have adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the school's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the statement of governors' responsibilities on page 22. There are no material uncertainties over the going concern status of the school.

In assessing the going concern of the group, governors have considered the impact of the Covid-19 pandemic as detailed in the governors' report. Management and the Governors have been closely monitoring the finances and cash flow position of the group. As part of the assessment made to determine if going concern is the correct basis for the financial statements, the governors have considered a range of different scenarios spanning 24 months from the end of the financial year. With this in-depth planning and the financial resources available to the school the governors believe they can continue as a going concern for the foreseeable future.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School from its Unrestricted Funds, but include contributions received from Restricted Funds for Scholarships, Bursaries and Other Grants.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2020

Donations and fund accounting

Donations received for the general purposes of the charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

The Revenue reserve fund is retained to cover the cost of fixed assets and to provide working capital. The Revaluation reserve fund represents the surplus arising on the revaluation of land and buildings less depreciation charged on the surplus.

Trading and other income

Trading and other income is accounted for in the period in which the income is earned.

Government Grants: Job Retention Scheme

Income from government grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before income is received, the income is accrued. Where income is received in advance of the School having entitlement to the funds the income is deferred.

Legacies

Legacies are recognised in Statement of Financial Activities when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual’s basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or the floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Termination payments are accounted for as soon as the School is aware of the obligation to make the payment.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension schemes

During the year the School participated in a multi-employer pension scheme, the Government’s Teachers Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers’ Pension Scheme. As a result, it is not possible to identify the assets and liabilities of the scheme that are attributable to the

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2020

School. Accordingly, under FRS102 the scheme is accounted for as if it were a defined contribution scheme. The School left the Teachers' Pension Scheme on 31 August 2020.

The School also contributes to defined contribution schemes for its non-teaching staff.

All pension costs are charged against unrestricted funds.

VAT

Education provided by a School is granted exemption from VAT.

Taxation

The School has charitable status and, therefore, there is no liability to taxation on income or capital gains which are applied for charitable purposes.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity has taken advantage of the transitional provisions of FRS102 and the valuation of freehold properties at the date of transition to FRS102 has been treated as deemed cost.

Only items greater than £2,000 in value are capitalised.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of fixed assets, except freehold land, over their expected useful lives on a straight-line basis. It is calculated at the following rates:

Permanent freehold buildings	10-50 years
Motor vehicles	5 years
Furniture and equipment	5-15 years
Computer equipment	3-5 years

Buildings in the course of construction are not depreciated until brought into use.

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. There is no standard value above which an item is capitalised. Expenditure is considered and a decision made whether it is of a capital nature.

Amortisation is provided to write off the cost or valuation, less estimated residual values, of intangible fixed assets over their expected useful lives on a straight-line basis. It is calculated at the following rate:

Software	4 - 10 years
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Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the charity is entitled to receipt.

Stock

Stock is valued at the lower of cost and net realisable value.

WELLINGTON SCHOOL 1837
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 AUGUST 2020

Advance fees scheme

The School offers parents the opportunity to pay for up to seven years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Creditors

Creditors are initially measured at the transaction price.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value or fair value depending on the nature of the financial instrument. Loans are measured at amortised cost.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised in the financial statements. Estimates and judgements are reviewed on an ongoing basis and are based on the historical experience and other relevant factors.

Useful economic lives on intangible and tangible assets

The annual amortisation and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See page 31 for the useful lives for each.

Impairment of debtors

The group makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 8 for the net carrying amount of the debtors and associated impairment provision.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 FEES

	2020	2019
	£	£
Fees receivable consist of:		
Fees: Day	6,566,049	6,325,058
Boarding	4,621,502	4,143,877
Prep School	1,711,868	1,862,984
	12,899,419	12,331,919
Less: Scholarships and fee remissions	(2,028,024)	(1,851,240)
	10,871,395	10,480,679

All scholarships and fee remissions are granted to students of the school. No support costs are allocated to this activity.

2 OTHER INCOME

	2020	2019
	£	£
Other educational income		
Courses and sub-lettings	3,954	214,826
Music Lessons	147,798	190,480
Extra English tuition	46,690	30,557
	198,442	435,863
Ancillary trading		
School trips	72,128	298,500
School meals	207,142	302,540
Transport charges	135,734	203,939
Other pupil charges	168,903	135,168
Entrance and registration fees	34,502	33,166
Fees in lieu	27,938	54,806
Other ancillary income	70,162	189,119
	716,509	1,217,238
Other trading activities		
Wellington School Somerset Trading Company	71,768	145,366
Cafe 37	33,952	52,870
	105,720	198,236
Investment income		
Rents receivable	2,500	3,000
Listed investments (all within the UK)	16,629	36,540
Bank and other interest	3,661	11
	22,790	39,551

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2 OTHER INCOME (CONTINUED)

	2020	2019
	£	£
Donations and legacies		
Donations	<u>164,173</u>	<u>116,120</u>
	<u>164,173</u>	<u>116,120</u>
Other income		
CJRS Government Grant	546,958	-
CCF Grants	<u>5,089</u>	<u>-</u>
	<u>552,047</u>	<u>-</u>

3 EXPENDITURE

Net expenditure is stated after charging:	2020	2019
	£	£
Depreciation	925,726	913,416
Amortisation	11,227	11,231
Auditors' remuneration:		
Audit of the charity	19,694	17,095
Audit of the subsidiaries	5,896	6,325
Tax services	3,200	4,100
Assurance services	995	875
Operating lease charges	318,356	282,025
Interest on bank loans	<u>105,314</u>	<u>101,273</u>
	2020	2019
Total staff costs:	£	£
Wages and salaries	6,547,314	6,779,149
Social security costs	573,562	576,431
Pension contributions	<u>929,914</u>	<u>784,605</u>
	<u>8,050,790</u>	<u>8,140,185</u>

The average number of full-time employees in the year was 134 (2019:129) of which 75 (2019:82) were teaching staff including technicians.

During the year termination payments of £32,762 were paid (2019: £69,057).

The average number of part-time employees in the year was 148 (2019:162) of which 45 (2019:42) were teaching staff.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

The number of employees whose emoluments exceeded £60,000 were:

	2020	<i>2019</i>
	No.	<i>No.</i>
£60,000 - £70,000	5	<i>2</i>
£70,001 - £80,000	1	<i>1</i>
£80,001 - £90,000	1	<i>1</i>
£120,001 - £130,000	1	<i>1</i>

The number with retirement benefits accruing were:

Defined benefit pension schemes	7	<i>4</i>
Defined contribution pension schemes	1	<i>1</i>

Contributions to defined contribution pension schemes	£10,908	<i>£11,900</i>
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The remuneration of key management personnel, as defined in the Governors' Report, in the year was £605,210 (2019: £527,529).

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 ANALYSIS OF EXPENDITURE

	Staff Costs £	Other £	Depreciation and amortisation £	Total 2020 £	Total 2019 £
Raising funds					
Financing costs	-	167,528	-	167,528	337,719
Total for Charity	-	167,528	-	167,528	337,719
Trading costs of subsidiary	97,886	150,884	96,122	344,892	382,103
Investment management	-	1,471	-	1,471	2,409
Total for Group	<u>97,886</u>	<u>319,883</u>	<u>96,122</u>	<u>513,891</u>	<u>722,231</u>
Charitable activities					
Teaching costs	5,843,271	983,970	7,558	6,834,799	7,467,004
Welfare	400,353	803,022	19,949	1,223,324	1,578,656
Premises	706,548	786,722	602,715	2,095,985	2,484,320
Support costs of schooling	<u>991,246</u>	<u>1,119,044</u>	<u>210,609</u>	<u>2,320,899</u>	<u>1,908,123</u>
Total for Charity	<u>7,941,418</u>	<u>3,692,758</u>	<u>840,831</u>	<u>12,475,007</u>	<u>13,438,103</u>
Support costs of Foundation	<u>11,486</u>	<u>28,910</u>	-	<u>40,396</u>	<u>18,819</u>
Total for Group	<u>7,952,904</u>	<u>3,721,668</u>	<u>840,831</u>	<u>12,515,403</u>	<u>13,456,922</u>
TOTAL EXPENDITURE					
Charity	<u>7,941,418</u>	<u>3,860,286</u>	<u>840,831</u>	<u>12,642,534</u>	<u>13,775,822</u>
Group	<u>8,050,790</u>	<u>4,041,551</u>	<u>936,953</u>	<u>13,029,294</u>	<u>14,179,153</u>

Included within support costs are governance costs of £34,800 (2019: £34,098) which comprise the costs of administering the charity, audit and tax.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5 INTANGIBLE FIXED ASSETS

Group and Charity	Total
	£
Cost	
1 September 2019	115,500
	<hr/>
31 August 2020	<u>115,500</u>
Amortisation	
1 September 2019	77,634
Charge for the year	<u>11,227</u>
31 August 2020	<u>88,861</u>
Net Book Values	
31 August 2020	<u><u>26,639</u></u>
31 August 2019	<u><u>37,866</u></u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6 TANGIBLE FIXED ASSETS

Group	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2019	31,049,211	59,216	2,845,932	75,697	34,030,056
Additions	-	36,542	202,008	51,509	290,059
Transfers	-	(95,758)	95,758	-	-
Disposals	-	-	(36,919)	(7,990)	(44,909)
31 August 2020	<u>31,049,211</u>	<u>-</u>	<u>3,106,779</u>	<u>119,216</u>	<u>34,275,206</u>
Depreciation					
1 September 2019	3,560,280	-	1,311,731	57,615	4,929,626
Charge for the year	545,851	-	359,547	20,328	925,726
Disposals	-	-	(36,919)	(7,990)	(44,909)
31 August 2020	<u>4,106,131</u>	<u>-</u>	<u>1,634,359</u>	<u>69,953</u>	<u>5,810,443</u>
Net Book Values					
31 August 2020	<u><u>26,943,080</u></u>	<u><u>-</u></u>	<u><u>1,472,420</u></u>	<u><u>49,263</u></u>	<u><u>28,464,763</u></u>
31 August 2019	<u>27,488,931</u>	<u>59,216</u>	<u>1,534,201</u>	<u>18,082</u>	<u>29,100,430</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6 TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land and Buildings £	Assets in the course of construction £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost					
1 September 2019	27,741,920	59,216	2,627,324	71,702	30,500,162
Additions	-	36,542	197,391	51,509	285,442
Transfer	-	(95,758)	95,758	-	-
Disposals	-	-	(36,919)	(3,995)	(40,914)
31 August 2020	<u>27,741,920</u>	<u>-</u>	<u>2,883,554</u>	<u>119,216</u>	<u>30,744,690</u>
Depreciation					
1 September 2019	3,192,655	-	1,184,367	53,621	4,430,643
Charge for the year	479,705	-	329,570	20,328	829,603
Disposals	-	-	(36,919)	(3,995)	(40,914)
31 August 2020	<u>3,672,360</u>	<u>-</u>	<u>1,477,018</u>	<u>69,954</u>	<u>5,219,332</u>
Net Book Values					
31 August 2020	<u><u>24,069,560</u></u>	<u><u>-</u></u>	<u><u>1,406,536</u></u>	<u><u>49,262</u></u>	<u><u>25,525,358</u></u>
31 August 2019	<u>24,549,265</u>	<u>59,216</u>	<u>1,442,957</u>	<u>18,081</u>	<u>26,069,519</u>

Under the transitional provisions of FRS102, the valuation of the freehold land and buildings at the date of transition to FRS102 has been taken as deemed cost.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

7 INVESTMENTS

	Total	<i>Total</i>
	2020	<i>2019</i>
Group	£	£
Market Value at 1 September	926,704	947,157
Disposal proceeds	(809,213)	-
Transfer out of cash	(41,287)	-
Management fees	(2,179)	(1,515)
Decrease in market value	(74,025)	(18,938)
Market Value at 31 August	-	926,704
Listed on Stock Exchange	-	883,238
Cash held for reinvestment	-	43,466
	-	926,704

All fixed asset investments were restricted. The fixed asset investments were stated at the closing mid-market value. All investments were disposed of during the year.

8 DEBTORS

	Group		Charity	
	2020	<i>2019</i>	2020	<i>2019</i>
	£	£	£	£
Fees	150,869	95,543	150,869	95,543
Extras	10,242	224,782	10,241	224,782
Prepayments	211,010	150,747	196,990	150,747
Sundry debtors	104,153	90,433	95,019	61,264
Amounts owed by group undertakings	-	-	-	44,813
	476,274	561,505	453,119	577,149

Fees debtors are stated are impairment provisions totalling £78,350 (2019: £138,359)

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

9 CREDITORS: due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Bank overdraft	1,387,512	1,341,927	1,387,512	1,341,927
Bank loans (see note 10)	209,423	206,503	209,423	206,503
Fees received in advance for Autumn term	1,911,714	2,001,223	1,911,714	2,001,223
Trade creditors	213,242	391,894	206,779	386,897
Accruals & Other Creditors	573,684	644,555	538,076	611,495
Student Deposits	430,577	328,985	430,577	328,984
Taxation and social security	150,699	154,925	150,699	154,925
Amounts owed to group undertakings	-	-	10,491	-
	<u>4,876,851</u>	<u>5,070,012</u>	<u>4,845,271</u>	<u>5,031,954</u>
Advance fees (see note 11)	537,971	589,352	537,971	589,352
	<u>5,414,822</u>	<u>5,659,364</u>	<u>5,383,242</u>	<u>5,621,306</u>

Student deposits are received as new pupils begin their tuition at the School. This amount becomes repayable on their departure.

10 CREDITORS: due after more than one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Bank loans (see note 10)	1,605,732	1,815,155	1,605,732	1,815,155
Advance fees (see note 11)	902,227	1,251,364	902,227	1,251,364
Other Creditors	259,088	381,754	217,629	314,510
Other loans	-	-	190,000	-
	<u>2,767,047</u>	<u>3,448,273</u>	<u>2,915,588</u>	<u>3,381,029</u>

Bank loan maturity statement

Group and School	2020	2019
	£	£
Within 1 year	209,423	206,503
Within 1 to 2 years	213,348	209,423
Within 2 to 5 years	451,097	570,419
After 5 years	941,287	1,035,313
	<u>1,815,155</u>	<u>2,021,658</u>

A fixed rate bank loan of £1,375,155 is outstanding at 31 August 2020. The loan was taken out November 2018 and is repayable over 15 years. It is fixed at a rate of 4.09% inclusive of margins.

A variable rate loan of £440,000 is outstanding at 31 August 2020. The loan is repayable over 5 years. The interest rate is Base rate plus 1.25%.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

11 ADVANCE FEES

Parents may enter into a contract to pay the School up to the equivalent of seven years' tuition fees in advance. The money may be returned to subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

Group and School	2020	2019
	£	£
Within 1 year	537,971	589,352
Within 1 to 2 years	391,617	475,185
Within 2 to 5 years	478,705	672,237
After 5 years	31,905	103,942
	<u>1,440,198</u>	<u>1,840,716</u>

The advance fees balance represents the accrued liability under the contracts. The capital movements during the year were:

Group and School	2020	2019
	£	£
At 1 September	1,840,716	1,589,811
New contracts	270,613	712,670
Amounts utilised in payment of fees to the School	(658,891)	(587,943)
Discounts applied	57,161	126,178
Amounts refunded	(69,401)	-
At 31 August	<u>1,440,198</u>	<u>1,840,716</u>

12 SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans and overdrafts	<u>3,202,667</u>	<u>3,363,585</u>

The bank loans and overdraft are secured by a guarantee of the Charity's assets to the value of £4,763,000.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13 ALLOCATION OF NET ASSETS OF CHARITY AND GROUP

The net assets are held for the various funds and advance fees as follows:

2020

	Fixed Assets	Net Current Liabilities	Long Term Liabilities	Total 2020
Group	£	£	£	£
Restricted Funds	2,795,000	(156,502)	-	2,638,498
Unrestricted Funds	<u>25,696,402</u>	<u>(4,421,942)</u>	<u>(2,767,047)</u>	<u>18,507,413</u>
	<u>28,491,402</u>	<u>(4,578,444)</u>	<u>(2,767,047)</u>	<u>21,145,911</u>
Charity	£	£	£	£
Restricted funds	-	103,366	-	103,366
Unrestricted funds	<u>25,551,997</u>	<u>(4,749,262)</u>	<u>(2,915,588)</u>	<u>17,887,147</u>
	<u>25,551,997</u>	<u>(4,645,896)</u>	<u>(2,915,588)</u>	<u>17,990,513</u>

2019

	Fixed Assets	Net Current Liabilities	Long Term Liabilities	Total 2019
Group	£	£	£	£
Restricted Funds	3,276,704	(45,543)	-	3,231,161
Unrestricted Funds	<u>26,788,296</u>	<u>(4,953,030)</u>	<u>(3,448,273)</u>	<u>18,386,993</u>
	<u>30,065,000</u>	<u>(4,998,573)</u>	<u>(3,448,273)</u>	<u>21,618,154</u>
Charity	£	£	£	£
Restricted funds	-	1,268	-	1,268
Unrestricted funds	<u>26,107,385</u>	<u>(5,007,101)</u>	<u>(3,381,029)</u>	<u>17,719,255</u>
	<u>26,107,385</u>	<u>(5,005,833)</u>	<u>(3,381,029)</u>	<u>17,720,523</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13a RESTRICTED FUNDS

	<i>Balance</i> <i>1 September</i>			Investment		Balance 31 August
	<i>2019</i>	Income	Expenditure	Gains	Transfers	2020
	£	£	£	£	£	£
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Hardship Fund	-	104,651	(3,841)	-	-	100,810
Wellington School 1837	-	8,905	(3,802)	-	(3,815)	1,288
The Wellington School Foundation	3,229,893	35,016	(41,868)	(74,025)	(613,884)	2,535,132
	<u>3,231,161</u>	<u>148,572</u>	<u>(49,511)</u>	<u>(74,025)</u>	<u>(617,699)</u>	<u>2,638,498</u>

The transfer of £613,884 represents the net effect of the consolidation adjustments. Included within this adjustment was the donation of legacies from the Wellington School Foundation to Wellington School 1837 £678,116.

A transfer of £3,815 is made from the restricted fund to the unrestricted fund as restrictions have been met on restricted donations.

Passmore Memorial Fund - a long standing fund to be used for speakers for maths lectures.

Hardship Fund – a fund created to financially assist pupils whose family circumstances have changed as a result of COVID-19.

	<i>Balance</i> <i>1 September</i>			Investment		Balance 31 August
	<i>2018</i>	Income	Expenditure	Gains	Transfers	2019
	£	£	£	£	£	£
Prize fund:						
Passmore Memorial Fund	1,268	-	-	-	-	1,268
Wellington School 1837	-	71,704	(2,500)	-	(69,204)	-
The Wellington School Foundation	3,206,723	80,957	(21,228)	(18,938)	(17,621)	3,229,893
	<u>3,207,991</u>	<u>152,661</u>	<u>(23,728)</u>	<u>(18,938)</u>	<u>(86,825)</u>	<u>3,231,161</u>

There is a difference of £328,000 (2019: £255,000) between the consolidated restricted funds of the Wellington School Foundation and the restricted funds shown in the accounts of The Wellington School Foundation due to the different accounting policies which are applied to the investment properties held by the Foundation which are treated as tangible fixed assets in the Group accounts.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13b UNRESTRICTED FUNDS

	<i>Balance</i> <i>1 September</i> 2019	Income	Expenditure	Transfers	Balance 31 August 2020
Group	£	£	£	£	£
Revenue reserve	2,398,545	12,410,736	(12,701,035)	536,045	2,644,291
Revaluation reserve	15,910,374	-	-	(144,000)	15,766,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	35,115	71,768	(278,748)	225,654	53,789
	<u>18,386,993</u>	<u>12,482,504</u>	<u>(12,979,783)</u>	<u>617,699</u>	<u>18,507,413</u>
Charity					
Revenue reserve	1,615,044	13,190,688	(13,026,610)	147,815	1,926,937
Revaluation reserve	16,104,210	-	-	(144,000)	15,960,210
	<u>17,719,254</u>	<u>13,190,688</u>	<u>(13,026,610)</u>	<u>3,815</u>	<u>17,887,147</u>

A transfer of £144,000 is made from the revaluation reserve to the revenue reserve in respect of depreciation.

A transfer of £225,654 represents the net effect of the consolidation adjustments.

	<i>Balance</i> <i>1 September</i> 2018	Income As restated	Expenditure	Transfers	Balance 1 August 2019
Group	£	£	£	£	£
Revenue reserve	3,893,779	12,189,660	(13,839,468)	155,880	2,398,545
Revaluation reserve	16,054,374	-	-	(144,000)	15,910,374
Foundation subsidiary	42,959	-	-	-	42,959
Trading subsidiary	129,455	145,366	(315,957)	76,245	35,115
	<u>20,120,567</u>	<u>12,335,026</u>	<u>(14,155,425)</u>	<u>86,825</u>	<u>18,386,993</u>
Charity					
Revenue reserve	3,044,126	12,361,890	(14,092,769)	301,797	1,615,044
Revaluation reserve	16,248,210	-	-	(144,000)	16,104,210
	<u>19,292,335</u>	<u>12,361,890</u>	<u>(14,092,769)</u>	<u>157,797</u>	<u>17,719,254</u>

WELLINGTON SCHOOL 1837
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14 FINANCIAL INSTRUMENTS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Financial assets measured at fair value	-	926,704	-	-

Financial assets measured at fair value comprise investments.

15 OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Within 1 year	318,356	272,505	252,513	231,963
Between 1 to 5 years	331,143	442,596	286,226	400,427
After 5 years	24,102	47,280	24,102	47,280

16 FINANCE LEASE COMMITMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Within 1 year	162,610	209,937	136,822	184,695
Between 1 to 5 years	259,086	381,755	217,630	134,511

WELLINGTON SCHOOL 1837
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17 PENSIONS

Teachers' Pension Scheme

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31 August 2020. The pension charge for the year includes contributions payable to the TPS of £877,202 (2019: £678,691) and at the year-end £100,111 (2019: £121,801) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament. As of 31 August 2020, the School opted to leave the Scheme and so, going forward, contributions will no longer be payable to the TPS.

With effect from 31 August 2020, all staff (if eligible) were enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School.

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

18 SUBSIDIARY UNDERTAKINGS

The financial statements consolidate the results of Wellington School 1837 and its subsidiary undertakings, The Wellington School Foundation and Wellington School (Somerset) Trading Company Limited. The results of the subsidiary undertakings are summarised below.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
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18a WELLINGTON SCHOOL (SOMERSET) TRADING COMPANY LIMITED

Some Officers, Governors and retired Governors of Wellington School hold shares as nominees in Wellington School (Somerset) Trading Company Limited and act as directors of the company. The company number is 03049392 and the registered office is Wellington School, Wellington, Somerset TA21 8NT. The company was established to conduct non-charitable trading activities on behalf of Wellington School. Surplus income of the company is passed up to Wellington School by Gift Aid.

During the year Wellington School (Somerset) Trading Company Limited invoiced £245,099 (2019: £194,705) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £19,446 (2019: £24,364) in respect of administrative expenses. Gift aided profits of £nil (2019: £94,096) were gifted to the school post year end. At the year-end a balance of £nil (2019: £28,423) was due to the school and a balance of £8,586 (2019: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited.

The following is a summary of the financial position of the company extracted from the accounts for the year end 31 August 2020 which have been consolidated into these financial statements.

Balance Sheet	2020	2019
	£	£
Fixed assets	65,884	91,245
Current assets	66,221	71,333
Current liabilities	(36,860)	(60,219)
Long term liabilities	(41,456)	(67,244)
	<u>53,789</u>	<u>35,115</u>
Called up share capital	6	6
Reserves	<u>53,783</u>	<u>35,109</u>
	<u>53,789</u>	<u>35,115</u>
 Profit and Loss Account	 2020	 2019
	£	£
Turnover	316,867	340,071
Direct costs and administrative expenses	(298,193)	(340,321)
	<u>18,674</u>	<u>(250)</u>

WELLINGTON SCHOOL 1837
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18b THE WELLINGTON SCHOOL FOUNDATION

The Governors of Wellington School can nominate five of the eight trustees of The Wellington School Foundation which is a charitable company limited by guarantee, company number 05176879, charity number 1105256. The registered office is Wellington School, Wellington, Somerset TA21 8NT. The main objects of The Foundation are as follows:

- i) To promote the charitable work of Wellington School.
- ii) To further the education and the advancement in life of present and past pupils of Wellington School through the provision of scholarships, bursaries and grants.
- iii) To preserve for the benefit of the public the School Chapel and such other parts of the School site as are worthy of preservation in view of their historical, architectural or environmental significance.
- iv) To promote the education principally, but not exclusively, of persons resident or working in Wellington and its environs through the provision of teaching and the facilities for learning.
- v) To promote community participation in healthy recreation for the benefit of persons resident or working in Wellington and its environs by the provision of instruction and facilities for the same.

The Wellington School Foundation received rent of £144,721 (2019: £128,510), and donated £82,389 (2019: £53,769) to the School for bursaries, £nil (2019: £83,176) for the Corner Capital Fund, £nil (2019: £6,893) for the Chapel Appeal, £nil (2019: £130) for prizes and £678,879 (2019: £2,073) from other donations to Wellington School 1837, during the year £11,485 (2019: £10,408) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance of £nil (2019: £16,390) was due to the school and a balance of £5 (2019: £nil) was due from the School. During the year The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 of which no repayments had been made. Interest of £1,900 was accrued by year-end.

The following is a summary of the financial position of The Foundation extracted from the accounts for the year ended 31 August 2020 which have been consolidated into these financial statements.

Balance Sheet	2020	2019
	£	£
Fixed asset investments	2,678,000	3,531,704
Current assets	233,302	16,491
Current liabilities	(5,210)	(20,343)
	<u>2,906,092</u>	<u>3,527,852</u>
Restricted funds	2,863,133	3,484,893
Unrestricted funds	42,959	42,959
	<u>2,906,092</u>	<u>3,527,852</u>
Statement of Financial Activities	2020	2019
	£	£
Income	183,400	209,467
Expenditure	(804,135)	(167,359)
Investment (losses)/gains	(1,025)	236,062
Net (expenditure)/income and movement in funds	<u>(621,760)</u>	<u>278,170</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19 RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net expenditure	(472,243)	(1,710,404)
Net interest expense	162,477	227,450
Loss on investments	74,025	18,938
Investment income	(22,790)	(39,551)
Investment management fee	2,179	1,515
Depreciation charges	925,726	913,416
Amortisation charges	11,227	11,231
(Increase)/decrease in stocks	(3,873)	9,209
Decrease in debtors	85,231	88,352
(Decrease)/increase in creditors	(364,334)	669,840
	<hr/>	<hr/>
Net cash provided by operating activities	<u>397,625</u>	<u>189,996</u>

20 CASH AND CASH EQUIVALENTS

The amounts disclosed in the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2020 £	2019 £
Cash at bank and in hand	349,958	93,013
Short term deposits (included in investments)	-	43,466
Bank overdraft	<u>(1,387,512)</u>	<u>(1,341,927)</u>
	<u>(1,037,554)</u>	<u>(1,205,448)</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
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21. RECONCILIATION OF NET DEBT

	<i>Balance 1 September 2019 £</i>	Cash flows £	New Finance Leases £	Balance 31 August 2020 £
Cash at bank and in hand	93,013	256,945	-	349,958
Short term deposits (included in investments)	43,466	(43,466)	-	-
Bank overdraft	<u>(1,341,927)</u>	<u>(45,585)</u>	-	<u>(1,387,512)</u>
	(1,205,448)	167,894	-	(1,037,554)
Loans falling due within one year	(206,503)	(2,920)	-	(209,423)
Loans falling due after more than one year	(1,815,155)	209,423	-	(1,605,732)
Finance lease obligations	<u>(499,206)</u>	<u>126,614</u>	<u>(49,104)</u>	<u>(421,696)</u>
	<u>(2,520,864)</u>	<u>333,117</u>	<u>(49,104)</u>	<u>(2,236,851)</u>
	<u>(3,726,312)</u>	<u>501,011</u>	<u>(49,104)</u>	<u>(3,274,405)</u>

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

22. RELATED PARTIES

During the year 1 Governor was reimbursed expenses amounting to £109 (2019: 3 Governors £642) in relation to travel expenses.

One Governor was paid £2,000 for editing the School magazine and the husband of a Governor was paid £1,090 for services provided as a CCF instructor including reimbursement of expenses.

No other governors have been paid remuneration or has received other benefits from an employment with their charity or a related entity in the current or previous financial year.

The daughter of a Trading Company Trustee and the wife of a Governor are teachers at the school and are paid in accordance with the School's normal salary scales.

Three Governors had children at the school who were in receipt of either exhibitions or scholarships. These awards are on arms-length terms.

One Director of the Trading Company is also a Director of Edge Publications. Edge Publications was paid £868 (2019: £978) by Wellington School and £198 (2019: £568) by the Trading Company. There is £nil (2019: £nil) outstanding at year end.

Wellington School 1837 paid rent of £144,721 (2019: £128,510) to the Wellington School Foundation, and received £82,389 (2019: £53,769) for bursaries, £nil (2019: £83,176) for the Corner Capital Fund, £nil (2019: £6,893) for the Chapel Appeal, £nil (2019: £130) for prizes and £678,879 (2019: £2,073) from other donations from the Wellington School Foundation. During the year £11,485 (2019: £10,408) was invoiced to The Wellington School Foundation for salaries. At the year-end a balance of £nil (2019: £16,390) was due to the school and a balance of £5 (2019: £nil) was due from the School. During the year The Wellington School Foundation made a loan of £190,000 to Wellington School 1837 of which no repayments had been made. Interest of £1,900 was accrued by year-end.

During the year Wellington School (Somerset) Trading Company Limited invoiced £245,099 (2019: £194,705) to Wellington School 1837 in respect of operating the minibus. Wellington School 1837 invoiced Wellington School (Somerset) Trading Company Limited £19,446 (2019: £24,364) in respect of administrative expenses. Gift aided profits of £nil (2019: £94,096) were gifted to the school post year end. At the year-end a balance of £nil (2019: £28,423) was due to the School and a balance of £8,586 (2019: £nil) was due from the school to Wellington School (Somerset) Trading Company Limited.

WELLINGTON SCHOOL 1837
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

23. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019

	Unrestricted Funds		Restricted Funds	Total Funds
	Revenue	Revaluation		2019
	£	£	£	£
INCOME				
Charitable activities				
School fees	10,480,679	-	-	10,480,679
Other educational income	435,863	-	-	435,863
Ancillary trading	1,217,238	-	-	1,217,238
Other trading activities	198,236	-	-	198,236
Investment income	3,010	-	36,541	39,551
Donations and legacies	-	-	116,120	116,120
Other income	-	-	-	-
Total income	12,335,026	-	152,661	12,487,687
EXPENDITURE				
Raising funds	719,822	-	2,409	722,231
Charitable activities	13,435,603	-	21,319	13,456,922
Total expenditure	14,155,425	-	23,728	14,179,153
Net (expenditure) before investment losses	(1,820,399)	-	128,933	(1,691,466)
Net losses on investments	-	-	(18,938)	(18,938)
NET (EXPENDITURE) / INCOME	(1,820,399)	-	109,995	(1,710,404)
Transfers	230,825	(144,000)	(86,825)	-
NET MOVEMENT IN FUNDS	(1,589,574)	(144,000)	23,170	(1,710,404)
Funds Balances Carried Forward at 1 September 2018	4,066,193	16,054,374	3,207,991	23,328,558
Fund Balances Carried Forward at 31 August 2019	2,476,619	15,910,374	3,231,161	21,618,154