

**COMPANY REGISTRATION NUMBER: 01536398**  
**CHARITY REGISTRATION NUMBER: 282558**

**The Gatehouse Educational Trust Limited**  
**Company Limited by Shares**  
**Report and Financial Statements**  
**31 August 2025**

# **The Gatehouse Educational Trust Limited**

## **Company Limited by Shares**

### **Report and Financial Statements**

**Year ended 31 August 2025**

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# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report)

#### Year ended 31 August 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the Report and Financial Statements of the charity for the year ended 31 August 2025.

#### Chair's report

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### Reference and administrative details

<b>Registered charity name</b>	The Gatehouse Educational Trust Limited	
<b>Charity registration number</b>	282558	
<b>Company registration number</b>	01536398	
<b>Principal office and registered office</b>	Gatehouse School Sewardstone Road Victoria Park London E2 9JG	
<b>The trustees</b>	Miss J C Scott Ms J S Beck Mr R Bhumbra Mrs J Hodgson Mr S B Pritchett-Brown Mr D A King Ms E Whale Mr G J Ball Mr F Curto Ms T Jamil Mrs S Wells	
		(Appointed 1 September 2024)
		(Appointed 13 January 2025)
		(Appointed 6 January 2025)
<b>Company secretary</b>	Mrs T C Sewell	
<b>Auditors</b>	Quay Business Advice Limited Chartered accountants & statutory auditors 3 Pleshey Lodge Offices, Pump Lane, Pleshey, Chelmsford, Essex, CM31HF	
<b>Bankers</b>	Lloyds TSB Plc Threadneedle Street Branch	

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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#### Structure, governance and management

##### Governing Documents

The organisation is a charitable company limited by shares, incorporated on the 29th December 1980 as Ferrygate Limited. The name was changed to The Gatehouse Educational Trust Limited with a Certificate of Incorporation on Change of Name dated 8th May 1981 and registered as a charity on 13th May 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up any property that remains shall be given to some other charitable institution or institutions having objects similar to the objects of the Company. The Articles of Association were revised in 2014 and were accepted by the Charity Commission on 3rd February 2015.

##### Recruitment and Appointment of Governing Body

The board of directors (also known as Governors) are elected by a majority of the existing board members and remain for so long as they fulfil the requirements of the Memorandum and Articles of Association.

As an Educational Trust managing The Gatehouse School the charity's work focuses on the education and welfare of young people and the management of the staff who work for the school and the provision of suitable premises. The Governors seek to ensure that the needs of the School are appropriately reflected through the diversity of the Board in its capacity as the Governing Body of that School.

The traditional educational, humanitarian and business skills are well represented on the Governing Body. In an effort to maintain this broad skill mix, in the event of a skill being lost through retirement, individuals are approached to offer themselves for election to the Board.

##### Governors Induction and Training

All governors are made aware of the material available from the Charity Commission's Guide "The Essential Trustee". The governing body joined AGBIS in 2009 and all members received a copy of the AGBIS publication "Guidelines for Governors" and many have attended governor training sessions run by AGBIS.

##### Trustees' indemnities

In accordance with normal commercial practice, the charity has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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#### Structure, governance and management *(continued)*

##### Organisational Structure

The Governing Body meets each term and considers the minutes of the previous meeting and receives reports from the Headteacher, the Bursar and the Health and Safety Officer. Safeguarding procedures are reviewed annually. Link members of the Board are designated to be responsible for monitoring Safeguarding, SEND procedures and EYFS.

The school is managed by Mrs Sevda Korbay, Headteacher. The teaching staff and classroom assistants answer directly to the Headteacher. The Bursar, Mrs Tracey Sewell, is jointly responsible to the Headteacher and also, in her capacity as Company Secretary and Clerk to the Governors, to the Chair of Governors. The Deputy Head is Mrs Conti Moll. The Head, Deputy Head and Bursar attend meetings of the Governing Body in an advisory, non-voting capacity.

#### **Objectives and activities**

The school was founded in May 1948 by Phyllis Wallbank, a pioneer of educational development, in the gatehouse of St Bartholomew of the Great Priory Church, West Smithfield. The School was then a pioneer of much that is now generally accepted in education.

In setting our objectives and planning our activities the Trustees' have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The school follows the philosophy of Phyllis Wallbank in which:

"Children of any race, colour, creed, background and intellect shall be accepted as students and work side by side without streaming or any kind of segregation, with the aim that each child shall get to know and love God, and to develop their own uniqueness of personality to enable them to appreciate the world and the world to appreciate them."

Gatehouse is now located in Sewardstone Road close to Victoria Park, where it continues to follow the education philosophy of Phyllis Wallbank. Gatehouse pupils gain entrance to a variety of senior schools, both in London and further afield.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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Previous leavers have gone on to:

Alleyn's School  
 Bancroft's School  
 Berkhamsted  
 Bishop's Stortford College  
 Brentwood School  
 Chigwell  
 The City of London Schools for Boys and Girls  
 Colfe's  
 Dulwich College  
 Dwight School  
 Ecole Jeannine Manuel  
 Eltham College  
 Forest School  
 Francis Holland  
 Goldolphin & Latymer  
 Halcyon International School  
 Haileybury  
 Highgate  
 James Allen Girls  
 King Alfred's  
 Oakham School  
 North Bridge House (Hampstead & Canonbury)  
 Queens Gate  
 Queens College  
 Seven Oaks School  
 St Dunstons  
 South Hampstead High  
 St John's (Enfield)  
 St Thomas College  
 Wetherby

Mrs Wallbank was a friend and professional associate of Maria Montessori. Several of the teachers in the lower years of the Junior School and Nursery have a Montessori background and employ these teaching strategies alongside more traditional methods. This provides a carefully planned sequence of activities in a prepared environment for each child and for the class group.

The School aims to make children aware of others and be both considerate and polite to each other, have the ability to co-operate, achieve individual independence, build up self-esteem and self-image, learn care and responsibility towards and for the environment and be able to organise themselves.

We follow the child's own developmental stages and introduce relevant apparatus when appropriate. The Nursery provides an environment in which the child can experiment with, and learn through a rich variety of art and project work. We aim for children to be able to listen to and participate in group discussions and to be able to express themselves clearly, using a wide vocabulary. Each child is given the opportunity to develop at his or her own pace. Interest in words is encouraged through stories, both told and read, poems and discussions and through the joint exploring of the environment by the teacher and child together.

Letters and numbers are only a part of the daily routine. There is a whole range of other equally important activities in which the children are engaged. This includes both practical and social learning.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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The Nursery children have a music/percussion lesson once a week and enjoy singing most days. At the end of the Christmas and Summer terms the Nursery children perform a play or concert. These are enjoyable social occasions when parents can meet the teachers and one another.

The Nursery has its own play area with which we use throughout the day.

Gatehouse School has its own Sports Hall, which pupils use for PE, indoor play sessions and for after school activities. Children also have access to the extensive school playground.

All children are taken on visits to museums, art exhibitions and other places of interest, as part of their project work. The School has minibuses, which we use for these outings.

Written reports are sent to parents at the end of each term and Parents' Evenings or meetings are held regularly.

From nursery to year 2 children are taught subjects in their form by their class teacher apart from specialised subjects such as French, Music, PE Games and Art. From year 3 to year 6 all of the curriculum is taught by subject and is conducted by highly experienced specialist teachers. This is a special feature of Gatehouse and gives children, from an early age, contact with subject specialists not normally available to children until secondary school.

Gatehouse School has an enviable teaching staff to pupil ratio. In upper year groups specialist subject teachers are deployed. The School places a high priority upon ensuring that all children receive the individual attention that is required to develop their abilities and their own personalities.

We follow the National Curriculum and GL assessment procedures. The School curriculum, in addition to the core subjects of English, Mathematics and Science, includes: History, Geography, Computing, Music, Art, Religious Education, Physical Education, current affairs and Drama.

#### **PUBLIC BENEFIT**

The Directors have considered the requirements of S2 of the Charities Act 2011. Gatehouse School is committed to providing a genuine Public Benefit to our local community. The school now provides 132 places from September each year to 3 and 4 year olds who benefit from the government's Nursery Education Funding scheme.

The school provides means tested bursaries to children in year 5 and above. These candidates receive an average discount, currently of 25% with some receiving more, (ranging from 25% to 85%). To underline the value, we place on continuity for families, we also offer discounts where parents have more than one child at the school, £212,475 was given in sibling fee remission in 2024/2025.

The school has funded and continues to fund counselling services to children that have needed to be supported through particularly challenging times they have faced.

The school has developed its links with the local community and is keen to make our extensive facilities available to it. A local soccer club uses the school's sports facilities for which the school makes no charge.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The school is a member of the Independent Schools' Association and of the Independent Association of Prep Schools. This has many advantages. We have access to relevant good quality professional development for our staff; we are inspected by the Independent Schools' Inspectorate. We are part of the Independent Schools' marketing strategy. Probably most significantly for the pupils they are able to take part in art, music and sporting activities with our fellow member schools. We aspire to remain professional, but without losing our very special ethos and family atmosphere.

In October 2024 the school received a full inspection from the Independent Schools' Inspectorate (ISI). Grading has changed and schools will now only be informed if they meet or do not meet the relevant standards. Gatehouse was found to meet all standards. The School has comprehensive systems in place for assessment and monitoring of pupils to ensure that standards are maintained. This process measures pupils against a national database for benchmarking and also identifies the progress made by individual pupils. The performance of the school is endorsed by the range of schools to which our pupils gain admission in Year 7. This is a significant achievement for a school which is wholly non-selective.

Following completion of an extensive building extension project in 2017-18 the School has completed its expansion from two to three form entry across all year groups, with a maximum capacity of 528 pupils. The school is currently operating at full capacity.

The School has a maximum capacity of 550 children although aims to keep numbers at 528 (22 in each class, 3 form entry).

#### Development of Facilities

In 2016 the school embarked upon a major building development plan to extend the premises upwards and create additional facilities and classrooms. This included a new commercial kitchen to be able to provide cooked lunches on a daily basis. In October 2017 a new multi-purpose Performance Hall was completed.

The second phase of the project commenced in April 2017. This included the provision of 15 brand new classrooms, complete rebuild of three other classrooms and significant alterations of New House to accommodate a brand-new space for our Nursery children.

The school financed the cost of the building project from its own cash reserves and also through a loan from Lloyds Bank. The loan will cease August 2027.

In August 2021 the school re-developed the playground and the outdoor sports facilities.



# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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In 2023/24 large projects took place costing in the region of £518k they included:

- Roof replacement over year 3 classrooms
- Windows replaced ground floor and SEND classrooms
- Two new offices installed for PE department and Premises team
- New external doors on ground floor
- Phase 1 of fire door repairs/replacements
- Bike shed in playground
- New vehicle and pedestrian gates
- Part of general building works, new male and female staff toilet block installed
- Phase 1 of children's toilet refurbishment

#### Major works for 2025/26

This October the school has had its Astro pitch resurfaced. The school has been granted planning permission for another floor to be added to its current nursery. This will enable the school to have a purpose-built Early Years Foundation provision. The classrooms that reception currently inhabit will become vacant allowing us to improve facilities within the main building. This projects aim is not to increase pupil numbers but to boost the current provision. The project will be funded by the school and will be completed by August 2026. The operations of the school will not be affected whilst the project is completed.

Each year maintenance works take place as part of a rolling programme to improve school facilities.

#### Pay and Remuneration

The Board is committed to ensure that its salaries reflect the market trends in Independent Schools situated in London. This is vital to ensure that we employ high quality staff with appropriate experience. The salaries of the Head, the Deputy Head and the Bursar are determined by the Board using the AGBIS (Association of Governing Bodies in Independent Schools) annual salary survey results for benchmarking. Teaching staff salaries are based upon national teaching pay scales with an appropriate additional payment on top to reflect the high standards of teaching sought at Gatehouse School. The School also has a pay scale for Teaching Assistants and salaries for support staff which is benchmarked against other schools, local authority pay scales and the current employment market place. The Head and the Bursar make a recommendation to the Board each year for any pay award that they wish to apply in the following academic year and this is considered at the Spring Term meeting of the Board as part of the overall budget deliberations.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

**Year ended 31 August 2025**

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#### **Risk Management**

Day to day management of risk is delegated, by the Governors, to the Head and Bursar. The Head and Bursar attend regular conferences and other training events to ensure they are up to date with specific regulatory compliance issues. A particular focus is applied to Safeguarding and Health & Safety. The Head and Bursar regularly report to the Governors who have overall responsibility of risk management strategies.

The Bursar maintains a maintenance log which covers all the routine regulatory and Health & Safety tasks which are required. This is regularly updated to record the dates that various processes have been completed or are next due. A weekly committee meeting is held to review health and safety within the school and operations. The Head, Deputy Head, Bursar and Premises Manager are members of this committee.

The school continues to remain popular with an excellent reputation.

The School's policy, dictated by the Governors, is to place cash reserves on deposit with a recognised bank. The international credit rating of the banks used is monitored by the Finance Sub-Committee. The school does not make use of stock market linked investments. This is an extremely low risk policy.

#### **Financial review**

The school is funded almost entirely by its income from fees and has made a surplus for the last 10 years. At the beginning of March each year the Head and Bursar meet to discuss the future spending needs of the school for the following academic year. The Bursar then produces a budget which will be submitted to the board for approval.

Pupil numbers remain the key driving force for the budget, this determines the level of income that the school receives. The budget and staffing structure are set around the number of pupils we expect. Staffing is the school's biggest expense, with salaries costing 72% of the school's overall expenditure which is within normal benchmarking parameters.

Termly management accounts are produced and presented to the board each term with a detailed report produced from the Bursar giving a breakdown on income and expenditure. A scheme of financial delegation is followed to ensure propriety and that sufficient controls are in place. Overall, the Head has financial responsibility for the school's finances with the Bursar delegated day to day control.

The school has remained financially strong despite several financial threats over the last few years which include the global economic crisis largely caused by the war in Ukraine, the pandemic, soaring inflation rates, rise in energy costs and the latest, introduction of VAT to school fees.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 August 2025

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VAT on school fees has affected the independent market severely with numerous schools having to close due to the large number of pupils leaving private education. Gatehouse has seen a drop in pupil numbers for 2025/26. To help parents bear the burden of the additional cost the school froze its fees for this academic year. The school has adjusted to the drop in income and the changes made will ensure to keep the future of Gatehouse secure. Despite a drop in the birth rate, we are optimistic that our numbers will return for 2026/27.

The school has continued to engage the services of a VAT Specialist company to help with the registration process and the recovery of VAT. This money will be used to help keep fee increases to a minimum over the next few years.

The Gatehouse Parents Association continues to help raise additional funds to help with school trip travel costs and equipment. The school remains grateful for their continued support. The school will continue to work hard to provide quality education and prove value for money for its parents.

The school has formed an association with four excellent feeder independent secondary schools. What this means is that Gatehouse Pupils will be able to transfer to one of these feeder schools without taking an entrance exam. This process, like all secondary school transfers, will be exercised on the Best-Fit Model. This means that the child's summative data, formative data and personal profile align with the secondary school's academic and pastoral requirements. Gatehouse will support the parents in choosing the best-fit Association School for their child. Families will be able to choose trying for schools through the 11+ process or taking up the offer of the Association's 'best-fit' option (without sitting the 11+). These two models will run concurrently. This has been received very warmly by many parents who appreciate their child not having the stress of having to take entrance examinations.

#### **Reserve policy**

Our aim is to maintain minimum reserves equivalent to 4 months salaries, currently approximately £2m. However, while the bank loan is running the Board resolved to amend the reserves policy reducing the amount to be held to 3 months' salary reserves each year end. When the loan finishes in August 2027 the policy will revert to its former status.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

**Year ended 31 August 2025**

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#### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare Report and Financial Statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these Report and Financial Statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 Report and Financial Statements;
- prepare the Report and Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Report and Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 12th February 2026 and signed on behalf of the board of trustees by:



Mr R Bhumbra  
Trustee

# **The Gatehouse Educational Trust Limited**

## **Company Limited by Shares**

### **Independent Auditor's Report to the Members of The Gatehouse Educational Trust Limited**

**Year ended 31 August 2025**

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#### **Opinion**

We have audited the Report and Financial Statements of The Gatehouse Educational Trust Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Report and Financial Statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming 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;
- 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 report and financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the Report and 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 Report and Financial Statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the Report and 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 charity's ability to continue as a going concern for a period of at least twelve months from when the Report and Financial Statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Independent Auditor's Report to the Members of The Gatehouse Educational Trust Limited *(continued)*

#### Year ended 31 August 2025

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#### Other information

The other information comprises the information included in the annual report, other than the Report and Financial Statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the Report and 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.

In connection with our audit of the Report and Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Report and 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 Report and 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 the audit:

- the information given in the trustees' report for the financial year for which the Report and Financial Statements are prepared is consistent with the Report and Financial Statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Report and Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**The Gatehouse Educational Trust Limited****Company Limited by Shares****Independent Auditor's Report to the Members of The Gatehouse Educational Trust Limited** *(continued)***Year ended 31 August 2025**

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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the Report and Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Report and Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Report and Financial Statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Independent Auditor's Report to the Members of The Gatehouse Educational Trust Limited *(continued)*

#### Year ended 31 August 2025

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#### Auditor's responsibilities for the audit of the report and financial statements

Our objectives are to obtain reasonable assurance about whether the Report and 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 Report and Financial Statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- The laws and regulations considered to have a direct effect on the operating aspects of the charity are the Children's Act 2004 and Education Laws including The Education (Independent School Standards) Regulations 2014.

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

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



**The Gatehouse Educational Trust Limited****Company Limited by Shares****Independent Auditor's Report to the Members of The Gatehouse Educational Trust Limited** *(continued)***Year ended 31 August 2025**

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A further description of our responsibilities for the audit of the Report and Financial Statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



16/02/2026

Lee Anne Conquest FCA (Senior Statutory Auditor)

For and on behalf of  
Quay Business Advice Limited  
Chartered accountants & statutory auditors  
3 Pleshey Lodge Offices, Pump Lane,  
Pleshey, Chelmsford, Essex, CM31HF

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	—	20,178
Charitable activities	5	9,048,297	8,406,854
Investment income	6	57,819	10,791
Other income	7	180,830	—
<b>Total income</b>		<u>9,286,946</u>	<u>8,437,823</u>
<b>Expenditure</b>			
Expenditure on charitable activities	8	(7,979,831)	(7,579,276)
<b>Total expenditure</b>		<u>(7,979,831)</u>	<u>(7,579,276)</u>
<b>Net income and net movement in funds</b>		<u>1,307,115</u>	<u>858,547</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		9,105,179	8,246,632
<b>Total funds carried forward</b>		<u>10,412,294</u>	<u>9,105,179</u>

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

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	14	7,444,631	7,748,064
<b>Current assets</b>			
Debtors	15	2,136,923	216,258
Cash at bank and in hand		4,670,376	5,051,176
		<u>6,807,299</u>	<u>5,267,434</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>(3,457,647)</u>	<u>(3,136,633)</u>
<b>Net current assets</b>		<u>3,349,652</u>	<u>2,130,801</u>
<b>Total assets less current liabilities</b>		<b>10,794,283</b>	<b>9,878,865</b>
<b>Creditors: amounts falling due after more than one year</b>	17	<u>(381,982)</u>	<u>(773,679)</u>
<b>Net assets</b>		<u><b>10,412,301</b></u>	<u><b>9,105,186</b></u>
<b>Funds of the charity</b>			
Share Capital		7	7
Unrestricted funds		<u>10,412,294</u>	<u>9,105,179</u>
<b>Total charity funds</b>		<u><b>10,412,301</b></u>	<u><b>9,105,186</b></u>

These Report and Financial Statements were approved by the board of trustees and authorised for issue on 12th February 2026 and are signed on behalf of the board by:



Mr R Bhumbra  
Trustee

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Statement of Cash Flows

Year ended 31 August 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income	1,307,115	858,547
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	350,705	350,392
Other interest receivable and similar income	(57,819)	(10,791)
Interest payable and similar charges	73,354	103,161
<i>Changes in:</i>		
Trade and other debtors	(1,920,665)	(8,289)
Trade and other creditors	307,966	1,444,274
Cash generated from operations	60,656	2,737,294
Interest payable and similar charges	(73,354)	(103,161)
Interest received	57,819	10,791
Net cash from operating activities	45,121	2,644,924
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(47,272)	(19,171)
Net cash used in investing activities	(47,272)	(19,171)
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(378,649)	(622,962)
Net cash used in financing activities	(378,649)	(622,962)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(380,800)</b>	2,002,791
<b>Cash and cash equivalents at beginning of year</b>	<b>5,051,176</b>	3,048,385
<b>Cash and cash equivalents at end of year</b>	<b>4,670,376</b>	5,051,176

### Analysis of changes in net debt

	At 1 Sep 2024 £	Cash flows £	At 31 Aug 2025 £
Cash at bank and in hand	5,051,176	(380,800)	4,670,376
Debt due within one year	(403,659)	(13,048)	(416,707)
Debt due after one year	(773,679)	391,697	(381,982)
	3,873,838	(2,151)	3,871,687

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements

#### Year ended 31 August 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Gatehouse School, Sewardstone Road, Victoria Park, London, E2 9JG.

#### 2. Statement of compliance

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements under FRS102 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no significant judgements made in the process of applying the entity's accounting policies.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The only material key estimation uncertainty was the calculation of depreciation and this isn't considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Details of the basis used are noted below.

##### Taxation

The Charity is considered to meet the definition of a charitable company for UK corporation tax purposes as set out in Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Fees receivable are gross fees, less bursaries and other discounts.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment and furniture	- 25% reducing balance
Improvements to property	- Over the term of the lease

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### Pension costs

The Charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme.

The Charity operates a defined contribution pension scheme for its non teaching staff employees. The assets of the scheme are held separately from those of the company. The annual contributions payable to both schemes are charged to the statement of financial activities as they become payable.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	—	—	20,178	20,178

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Fees income	8,275,294	<b>8,275,294</b>	7,708,272	7,708,272
After school club, activities and music	492,877	<b>492,877</b>	439,393	439,393
Prompt payment discounts net of admin fees charged	(27,450)	<b>(27,450)</b>	(30,350)	(30,350)
Transport	286,163	<b>286,163</b>	254,411	254,411
Registration fees	17,028	<b>17,028</b>	33,450	33,450
Other income	4,385	<b>4,385</b>	1,678	1,678
	<u>9,048,297</u>	<u><b>9,048,297</b></u>	<u>8,406,854</u>	<u>8,406,854</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>57,819</u>	<u><b>57,819</b></u>	<u>10,791</u>	<u>10,791</u>

#### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Other exceptional income re VAT recovered	<u>180,830</u>	<u><b>180,830</b></u>	<u>—</u>	<u>—</u>



# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

#### 8. Analysis of expenditure on charitable activities

	2025 £	2024 £
<b>School operation costs</b>		
Staff costs	5,699,978	5,139,508
Educational supplies	481,501	430,744
Catering costs	454,580	436,429
Premises costs	683,689	876,030
Transport expenses	129,634	132,827
Depreciation	350,705	350,393
Finance costs	73,354	103,161
Support and governance costs	106,390	110,184
	<u>7,979,831</u>	<u>7,579,276</u>

Expenditure on charitable activities was £7,979,831 (2024 - £7,579,276) all of which was unrestricted.

<b>Finance costs</b>		
Interest on bank loans	64,376	94,150
Bank charges	8,978	9,011
	<u>73,354</u>	<u>103,161</u>

#### 9. Support and governance costs

	2025 £	2024 £
<b>Support costs</b>		
Legal and professional	32,474	26,036
Telephone, postage and stationery	21,674	26,034
General expenses	30,973	31,893
	<u>85,121</u>	<u>83,963</u>
<b>Governance costs</b>		
Audit fees	8,709	10,801
Accountancy fees	12,560	15,420
	<u>21,269</u>	<u>26,221</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	350,705	350,392
Operating lease rentals	<u>19,171</u>	<u>15,582</u>

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

#### 11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the report and financial statements	<u>8,709</u>	<u>10,801</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	4,436,973	4,102,108
Social security costs	485,765	396,273
Employer contributions to pension plans	777,240	641,127
	<u>5,699,978</u>	<u>5,139,508</u>

The average head count of employees during the year was 108 (2024: 102). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of teachers and support staff	102	95
Number of administrative staff	6	7
	<u>108</u>	<u>102</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	4	13
£70,000 to £79,999	18	10
£80,000 to £89,999	2	—
£90,000 to £99,999	3	4
£100,000 to £109,999	1	1
£110,000 to £119,999	1	1
£120,000 to £129,999	1	—
£130,000 to £139,999	—	1
£140,000 to £149,999	1	—
	<u>31</u>	<u>30</u>

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £256,350 (2024: £236,852).

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No trustees in this or the previous year has claimed expenses or had their expenses met by the charity.

#### 14. Tangible fixed assets

	Equipment £	Improvements to property £	Total £
<b>Cost</b>			
At 1 September 2024	729,062	10,552,686	<b>11,281,748</b>
Additions	47,272	—	<b>47,272</b>
<b>At 31 August 2025</b>	<b>776,334</b>	<b>10,552,686</b>	<b>11,329,020</b>
<b>Depreciation</b>			
At 1 September 2024	590,989	2,942,695	<b>3,533,684</b>
Charge for the year	46,337	304,368	<b>350,705</b>
<b>At 31 August 2025</b>	<b>637,326</b>	<b>3,247,063</b>	<b>3,884,389</b>
<b>Carrying amount</b>			
<b>At 31 August 2025</b>	<b>139,008</b>	<b>7,305,623</b>	<b>7,444,631</b>
At 31 August 2024	138,073	7,609,991	7,748,064

#### 15. Debtors

	2025 £	2024 £
Trade debtors	<b>2,003,739</b>	70,236
Prepayments and accrued income	<b>131,984</b>	146,022
Other debtors	<b>1,200</b>	—
	<b>2,136,923</b>	216,258

#### 16. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	<b>416,707</b>	403,659
Trade creditors	<b>75,244</b>	140,372
Accruals and deferred income	<b>2,428,412</b>	2,201,732
Social security and other taxes	<b>265,954</b>	97,340
Other creditors	<b>271,330</b>	293,530
	<b>3,457,647</b>	3,136,633

The bank loan due within 1 year of £416,707 (2024 - £403,659) was secured by way of a legal charge over the leasehold property.

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 17. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<b><u>381,982</u></b>	<b><u>773,679</u></b>

The bank loan due after 1 year of £381,982 (2024 - £773,979) was secured by way of a legal charge over the leasehold property.

#### 18. Capital commitments

There were no capital commitments contracted but not provided for in the financial statements (2024 - £nil).

#### 19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	<b>208,870</b>	205,146
Later than 1 year and not later than 5 years	<b>640,903</b>	659,774
Later than 5 years	<b><u>2,479,956</u></b>	<u>2,610,480</u>
	<b><u>3,329,729</u></b>	<b><u>3,475,400</u></b>

# The Gatehouse Educational Trust Limited

## Company Limited by Shares

### Notes to the Report and Financial Statements (continued)

#### Year ended 31 August 2025

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#### 20. Pensions

As explained in the accounting policies, the company contributed to two pension schemes on behalf of its employees during the year.

##### Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers, although all teachers have the option to opt out of the TPS following enrolment. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. During the year the charity followed the actuarial valuation of the TPS carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222.2 billion giving a notional past service deficit of £39.8 billion
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI.

The employer's pension costs paid to the TPS in the year amounted to £505,941 (2024 - £461,966).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above the information available on the scheme.

##### Non Teaching Staff

The company contributes a rate of 12% (2024 - 9.0%) on a money purchase basis to a group pension scheme with TPT Retirement Solutions.

Contributions totalling £259,633 (2024 - £166,141) were payable to this scheme for the year.