

Charity registration number 289801

Company registration number 01797323 (England and Wales)

**WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Dr S J Peat N Y Neshama S O Adamason Mrs A Clark |
| Charity number | 289801 |
| Company number | 01797323 |
| Principal address | 9 Weir Road London SW12 0LT |
| Registered office | 9 Weir Road London SW12 0LT |
| Independent examiner | Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 - 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 14 |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The main objective of the charity is established as the education of children in accordance with the theory and practice of Rudolf Steiner. This objective continues to be focused on opening more kindergartens and for longer periods to include the afternoons to accommodate working parents needs better as well as to increase the numbers in the school classes.

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.

Access policy

It is important to us that the access to the education we offer is not restricted to those who can afford our fees. Our bursary policy contributes to widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

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 the education we offer. Our bursary awards are made solely on the basis of parental means or to relieve a hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make a considerable personal sacrifices to fund their child's education and those benefiting from the awards.

The bursary awards are normally set at a maximum of 20% of the charity's gross fees however this can be and has had to be reviewed at the discretion of the Trustees for some parents because of the economic disruption to incomes from Covid. Information about fee assistance through bursaries is available to all applying to the School.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

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

Achievements and performance

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

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

FOR THE YEAR ENDED 31 AUGUST 2022

Charitable activities

During the year there has been an increase in the educational activities in line with the schools current objectives while at the same time working to meet all currently required standards.

Fundraising activities

Fundraising has been severely curtailed by the Covid restrictions and while below half of previous years are expected to improve once there is a relaxation of restrictions & the bounce back of the economy.

Investment performance

The charity does not have any investment funds.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements. Pupil numbers are slowly but steadily recovering after the sustained adverse effect of a critically negative Ofsted Inspection.

In addition in the current trading period, the school has had to overcome and adapt to the difficulties of teaching remotely and shortfalls in fee contribution income from parents whose ability to pay for their children's education has been severely affected by the global pandemic restrictions on their opportunities to work.

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves policy in line with the charity's future plan to cease activity after the completion of the academic year 2022-2023.

Funds in deficit

The general fund deficit arose in prior years because of increased staff costs in order to maintain minimum staff levels at appropriate salary levels, together with continued property improvements to comply with legislative requirements for anticipated pupil numbers.

The fluctuation in pupil numbers has not been as planned due to circumstances beyond the control of the school, but during 2021 the charity has returned to a surplus of funds.

Future plans

The Trustees have reviewed the financial position of the charity and it has been decided that following the completion of the academic year 2022-2023, the school's activity will cease and the charity will be dissolved.

Structure, governance and management

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

There has been 2 trustees throughout the year (1 decreased). Any new appointments are at the recommendation of the board. The trustees are currently seeking to appoint new trustees to the charity and ideally will be appointing in the near future.

Induction and training of new trustees

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity to fully comply with the charities current view of its aims. Reviews are carried out by staff members to ensure that they are all sufficiently managing their duties and attend internal and external training sessions where appropriate.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Reference and Administrative Details

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

Dr S J Peat

N Y Neshama

(Appointed 13 October 2022)

S O Adamason

(Appointed 13 October 2022)

Mrs A Clark

(Appointed 1 June 2022)

Independent Examiner

Mr Majid Sadeghi FCCA

Rouse Partners LLP

55 Station Rd

Beaconsfield

HP9 1QL

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



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Dr S J Peat

Trustee

Dated: 16-Aug-2023.....

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

I report to the Trustees on my examination of the financial statements of Waldorf School of South West London Limited (The) (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

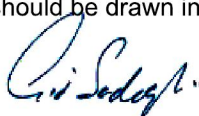
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Majid Sadeghi FCCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Rouse Partners LLP

Majid Sadeghi FCCA

55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 17 August 2023

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

| | Notes | Unrestricted funds 2022 £ |
|---|-------|------------------------------------|
| <u>Income from:</u> | | |
| Donations and legacies | 3 | 142,242 |
| Charitable activities | 4 | 212,777 |
| Other trading activities | 5 | 14,416 |
| Investment income | 6 | 4 |
| Total income | | 369,439 |
| <u>Expenditure on:</u> | | |
| Raising funds | 7 | 1,127 |
| Charitable activities | 8 | 430,734 |
| Total expenditure | | 431,861 |
| Net (expenditure)/income for the year/ Net movement in funds | | (62,422) |
| Fund balances at 1 September 2021 | | 55,834 |
| Fund balances at 31 August 2022 | | (6,588) |

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

All income and expenditure derive from continuing activities.

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

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

| | Notes | funds 2021 £ | 2021 £ |
|---|-------|----------------------|----------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 107,539 | 107,539 |
| Charitable activities | 4 | 355,010 | 355,010 |
| Other trading activities | 5 | 5,631 | 5,631 |
| Total income | | <u>468,180</u> | <u>468,180</u> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 8 | 413,121 | 413,121 |
| Total expenditure | | <u>413,121</u> | <u>413,121</u> |
| Net (expenditure)/income for the year/ Net movement in funds | | 55,059 | 55,059 |
| Fund balances at 1 September 2020 | | <u>775</u> | <u>775</u> |
| Fund balances at 31 August 2021 | | <u><u>55,834</u></u> | <u><u>55,834</u></u> |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

BALANCE SHEET

AS AT 31 AUGUST 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|----------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 13 | | - | | 58 |
| Current assets | | | | | |
| Debtors | 14 | 137,602 | | 27,966 | |
| Cash at bank and in hand | | 50,614 | | 66,136 | |
| | | <u>188,216</u> | | <u>94,102</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(194,804)</u> | | <u>(38,326)</u> | |
| Net current (liabilities)/assets | | | (6,588) | | 55,776 |
| Total assets less current liabilities | | | <u>(6,588)</u> | | <u>55,834</u> |
| Income funds | | | | | |
| Unrestricted funds | | | (6,588) | | 55,834 |
| | | | <u>(6,588)</u> | | <u>55,834</u> |


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 16-Aug-2023...


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Dr S J Peat
Trustee

Company registration number 01797323

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Waldorf School of South West London Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Weir Road, London, SW12 0LT 39 Chester Road, London, SW19 4TS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the trustees.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

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

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

| | |
|--------------------------|---------------------------------|
| Improvements to property | in accordance with the property |
| Fixtures and fittings | 10% on cost |
| Computer equipment | 33% on cost |

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|-------------------------|-----------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Donations and gift aids | 110,276 | 48,753 |
| CJRS grants | 31,966 | 58,786 |
| | <u>142,242</u> | <u>107,539</u> |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

| | Charitable Income 2022 £ | Charitable Income 2021 £ |
|------------------------------|-----------------------------------|-----------------------------------|
| Contributions to school fees | 212,777 | 355,010 |

5 Other trading activities

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|--------------------------|------------------------------------|------------------------------------|
| Fundraising events | 12,579 | 2,669 |
| Other | 1,837 | 2,962 |
| Other trading activities | 14,416 | 5,631 |

6 Investment income

| | Unrestricted funds 2022 £ | Total 2021 £ |
|--------------------------|------------------------------------|--------------------|
| Deposit account interest | 4 | - |

7 Raising funds

| | Unrestricted funds 2022 £ | Total 2021 £ |
|---------------------------|------------------------------------|--------------------|
| Fundraising and publicity | 1,127 | - |
| Other fundraising costs | 1,127 | - |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

| | Charitable Expenditure 2022 £ | Charitable Expenditure 2021 £ |
|--|--|--|
| Staff costs | 272,950 | 295,051 |
| Depreciation and impairment | 58 | - |
| Charitable expenditure | 149,174 | 109,609 |
| | <u>422,182</u> | <u>404,660</u> |
| Share of governance costs (see note 9) | 8,552 | 8,461 |
| | <u>430,734</u> | <u>413,121</u> |

9 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | 2021 £ |
|------------------------|-----------------------|--------------------------|--------------|--------------|
| Accountancy | - | 8,552 | 8,552 | 5,553 |
| School inspection fees | - | - | - | 2,908 |
| | <u>-</u> | <u>8,552</u> | <u>8,552</u> | <u>8,461</u> |
| Analysed between | | | | |
| Charitable activities | - | 8,552 | 8,552 | 8,461 |
| | <u>-</u> | <u>8,552</u> | <u>8,552</u> | <u>8,461</u> |

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

| 2022 Number | 2021 Number |
|----------------|----------------|
| 18 | 18 |
| <u>18</u> | <u>18</u> |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Employees (Continued)

| Employment costs | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 258,653 | 272,047 |
| Social security costs | 10,873 | 19,348 |
| Other pension costs | 3,424 | 3,656 |
| | <u>272,950</u> | <u>295,051</u> |

No employees received emoluments in excess of £60,000

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

12 Taxation

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

13 Tangible fixed assets

| | Improvements to property £ | Fixtures and fittings £ | Computer equipment £ | Total £ |
|------------------------------------|----------------------------------|-------------------------------|----------------------------|---------------|
| Cost | | | | |
| At 1 September 2021 | 25,097 | 20,913 | 30,959 | 76,969 |
| At 31 August 2022 | <u>25,097</u> | <u>20,913</u> | <u>30,959</u> | <u>76,969</u> |
| Depreciation and impairment | | | | |
| At 1 September 2021 | 25,097 | 20,913 | 30,959 | 76,969 |
| At 31 August 2022 | <u>25,097</u> | <u>20,913</u> | <u>30,959</u> | <u>76,969</u> |
| Carrying amount | | | | |
| At 31 August 2021 | 2 | 55 | 1 | 58 |
| | <u>2</u> | <u>55</u> | <u>1</u> | <u>58</u> |

14 Debtors

| | 2022 £ | 2021 £ |
|---|----------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 128,602 | 10,177 |
| Prepayments and accrued income | 9,000 | 17,789 |
| | <u>137,602</u> | <u>27,966</u> |

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|------------------------------------|-------|----------------|---------------|
| Other taxation and social security | | 6,418 | - |
| Deferred income | 16 | 132,450 | 700 |
| Trade creditors | | 36,500 | 3,018 |
| Other creditors | | 15,236 | 30,408 |
| Accruals expenses | | 4,200 | 4,200 |
| | | <u>194,804</u> | <u>38,326</u> |

16 Deferred income

| | 2022 £ | 2021 £ |
|-----------------------|----------------|------------|
| Other deferred income | <u>132,450</u> | <u>700</u> |

17 Related party transactions

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