

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales · Charity number 519496

Details

Other names WYCLIF INDEPENDENT CHRISTIAN SCHOOL

Status Registered

Legal form Charitable company

Company number [02185224](#)

Registered 1987-12-07

Register [View on the Charity Commission register](#)

Contact

Address Wyclif Independent Christian Sch
Wyndham Street
Machen
Caerphilly
Mid Glamorgan
CF83 8PU

Phone 01633441582

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF CHRISTIAN EDUCATION IN MID-GLAMORGAN, SOUTH GLAMORGAN AND GWENT. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM AND ARTICLES OF ASSOCIATION.)

Activities: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF CHRISTIAN EDUCATION IN MID-GLAMORGAN, SOUTH GLAMORGAN AND GWENT. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM AND ARTICLES OF ASSOCIATION.)

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** MID GLAMORGAN SOUTH GLAMORGEN AND GWENT
- Caerphilly

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£618,436	£578,094	£285,347	41
2024-07-31	£571,583	£548,622	£245,005	42
2023-07-31	£495,876	£517,696	-	-
2022-07-31	£474,612	£478,485	-	-
2021-07-31	£414,477	£346,584	-	-
2020-07-31	£414,477	£346,584	-	-

Trustees

Name	Role	Appointed
Karl O'Dare	Chair	2022-04-26
Adam Fairman		2023-06-15
David Morley		2014-10-07
Dr Amanda Bosanquet		2024-03-21
SARAH CORNEY		

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales - Charity number 519496

Accounts

Company Registration Number 02185224

Charity Registration Number 519496

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Annual Report and Financial Statements

for the Year Ended 31 July 2025

Wyclif Independent Christian Educational Association Limited

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Wyclif Independent Christian Educational Association Limited

Company Information

The Trustees who served in office throughout the year were as follows -

Alan Southgate (Resigned 22 May 2025)
Sarah Corney
Karl Kenneth O'Dare
David Gwyn Morley
Adam Fairman
Amanda Bosanquet

Company Secretary	Sarah Bufton
Treasurer	Paul Corney
Company Number	02185224
Charity Number	519496
Registered Office	Ebenezer Baptist Church Wyndham Street Machen Caerphilly CF83 8PU
Independent Examiner	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	Lloyds Bank plc Market Square Pontypridd CF37 2TF
Website	http://wyclifchristianschool.org/

Wyclif Independent Christian Educational Association Limited

Trustees' Report for the Year Ended 31 July 2025

Introduction

The Trustees present their annual report and the financial statements for the Year Ended 31 July 2025 which are prepared to meet the requirements for a Director's report and accounts for Companies Act 2006 purposes and the trust deed.

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) (effective 1 January 2019).

The Annual report serves the purposes of a Trustee's report and a Director's report under company law.

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. 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.

Organisational Structure

All major decisions and staff appointments are made in the regular governors meetings (trustees meeting). The school governors set policy and the school's senior management team are required to implement the school policy set by the board of governors. Members of the senior management team attend all governor meetings. This is usually the Headteacher and Deputy Headteacher. All pay is reviewed and decided by the governing body.

Quarterly, the Treasurer makes a full financial report to the governing body including review of payments, receipts and reserves. Annual budgets are prepared and presented to the governing body each year. Staff remuneration is reviewed annually and decided by the governing body.

Appointment of New Trustees & Training

New trustees are appointed by the governing body. All governors are subject to DBS safeguarding checks and receive safeguarding training. All major decisions and staff appointments are made in the regular governors meetings (trustees meeting).

Objectives and Activities

The objective is to promote and provide for the advancement of Christian education in Mid-Glamorgan, South Glamorgan and Gwent by the running of a school.

Wyclif Independent Christian Educational Association Limited

Trustees' Report for the Year Ended 31 July 2025

Public Benefit

The School continues to provide a Christian based education for children from the age of 4 until 18.

The School promotes the academic, moral, and physical development of the children, thus preparing them for the responsibilities of adult life. A number of our children have special needs and these are catered for with the cooperation of the appropriate authorities.

The modest fee structure ensures that parents who would not normally be able to afford school fees have access to a Christian education that they wish to have for their children.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Annual Review

In 2025, the subjects studied at GCSE level during the year were: English Language, English Literature, Mathematics, Biology, Chemistry, Physics, Geography, History, Spanish and Art and Design. Year 10 students sat O Level Biblical Studies. Additionally at AS Level in Year 12 and GCE A Level in Year 13, the following subjects were studied: Biology, Chemistry, Computer Science, English Literature, Extended Project Level 3, History, Mathematics, Physics and Spanish.

In 2025, 17 students completed Year 11 GCSE examinations with 84.1% of students achieving the Level 2 national standard. This is defined as 5 or more 9 to 4 grades (the former A* to C grades), including Mathematics and English Language.

In 2025, 2 students completed 16 GCE A Level examinations with 100% of these resulting in A* - C grades.

Financial Review

The Statement of Financial Activities (SOFA) is designed to show the user what funds the charity generated during the year, and how those funds are spent. The SOFA also shows the funds and assets designated by the trustees for a specific purpose, and those funds and assets that can be spent or utilised at the trustee's discretion, within the confines of the charity's aims and objectives. These are the unrestricted funds of the charity.

Income generated by the charity this year amounted to £618,436 (2024 : £571,912). Full details of income are shown in note 3 of the accounts.

Expenditure for the year amounted to £578,094 (2024 : £548,676). Full details of expenditure are shown in note 4 of the accounts.

The charity therefore made an overall surplus for the year of £40,342 (2024 : £23,236).

The charity balance sheet is a snapshot value in costs terms only, of the charity's value as at the close of business on 31 July 2025. No attempt has been made to place a market value on any of the buildings or equipment as the trustees have no plans to sell significant assets, but instead plan on continuing to use the asset to help the charity with its aims and objectives.

On the balance sheet the fixed assets increased in cost value to £131,437 (2024 : £125,547). This decrease is due to additions purchased in the year, and the deduction from the depreciation charge which reflects the costs of wear and tear from usage.

Debtors due to the charity decreased to £16,046 (2024 : £27,893).

Money held by the charity decreased to £177,355 (2024 : £222,295).

Creditors and other money owed by the charity at the year end decreased to £39,491 (2024 : £130,730).

The balance sheet then shows the funds split between unrestricted and restricted, with note 12 of the accounts showing what assets are reflected in the fund balances.

Wyclif Independent Christian Educational Association Limited

**Trustees' Report
for the Year Ended 31 July 2025**

Risk Management

The Trustees are responsible for identifying and reviewing the major risks to which the charity is exposed and for establishing procedures to mitigate those risks. The principal risks and uncertainties faced by the charity continue to relate to the fluctuation in pupil numbers and the resulting impact on fee income, the recruitment and retention of suitably qualified staff, and compliance with safeguarding and health and safety legislation.

Financial risks are managed through regular monitoring of budgets and cash flow, maintenance of adequate reserves, and the Treasurer's quarterly financial reporting to the governing body. Operational and compliance risks are mitigated through robust safeguarding procedures, appropriate staff training, insurance cover, and adherence to relevant statutory and regulatory requirements.

The Trustees also keep under review emerging risks that may affect the charity, including changes in education policy, regulatory requirements, and the application of VAT to school fees. The Trustees are satisfied that systems and procedures are in place to manage these risks and to ensure the continued effective operation of the school.

Reserves Policy

The trustees recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the charity. The reserves held at the year end totalled £285,347 (2024 : £245,005).

Annually a formal assessment of our reserves is made. Quarterly, the treasurer makes a full financial report to the governing body.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate requirements of the charity should be placed in a bank deposit account and transferred as required.

Future Plans

The charity plans continuing the activities outlined above in future years subject to pupil numbers.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on and signed on its behalf by:

.....
Trustee

Independent Examiner's Report to the Trustees of
Wyclif Independent Christian Educational Association Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wyclif Independent Christian Educational Association Limited ('the charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.

Mr. R E Thomas BSc FCA
For and on Behalf of R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd
Date:

Wyclif Independent Christian Educational Association Limited

**Statement of Financial Activities
for the Year Ended 31 July 2025**

	Notes	Unrestricted £	Restricted £	Total Year to 31/07/25 £	Total Year to 31/07/24 £
Income & Endowments					
Charitable Activities:					
- School Fees	3	528,403	-	528,403	512,035
Voluntary Income:					
- Gifts, Donations and Other Income	3	83,528	3,280	86,808	59,548
Investment Income	3	3,225	-	3,225	329
Total Income & Endowments		<u>615,156</u>	<u>3,280</u>	<u>618,436</u>	<u>571,912</u>
Expenditure					
Charitable Activities:					
- School Operating Costs	4	573,405	3,280	576,685	547,176
Governance Costs	4	1,409	-	1,409	1,500
Total Expenditure		<u>574,814</u>	<u>3,280</u>	<u>578,094</u>	<u>548,676</u>
Movement in Total Funds for the Year:					
Net Incoming/(Outgoing) Resources		40,342	-	40,342	23,236
Total Funds Brought Forward		245,005	-	245,005	221,769
Total Funds Carried Forward		<u>285,347</u>	-	<u>285,347</u>	<u>245,005</u>

Wyclif Independent Christian Educational Association Limited

Company Registration Number 02185224

**Balance Sheet
as at 31 July 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	8		131,437		125,547
Current Assets					
Debtors	9	16,046		27,893	
Cash at Bank and in Hand		177,355		222,295	
		<u>193,401</u>		<u>250,188</u>	
Creditors: Amounts Falling Due Within One Year	10	<u>(39,491)</u>		<u>(130,730)</u>	
Net Current Assets			<u>153,910</u>		<u>119,458</u>
Net Assets			<u>285,347</u>		<u>245,005</u>
Funds					
Unrestricted Funds	13		285,347		245,005
Restricted Funds	13		-		-
Total Funds			<u>285,347</u>		<u>245,005</u>

Wyclif Independent Christian Educational Association Limited

Registration Number 02185224

Balance Sheet (continued)

**Directors' Statements Required by Sections 475(2) and (3)
for the Year Ended 31 July 2025**

In approving these financial statements as Trustees of the company we hereby confirm:

- (a) that for the Year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the Year ended 31 July 2025 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the Year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on and signed on its behalf by:

.....
Director and Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

Wyclif Independent Christian Educational Association Limited

**Statement of Cash Flows
for the Year Ended 31 July 2025**

Notes	2025 £	2024 £
Cash Flows from Operating Activities		
Net Incoming/(Outgoing) Resources for the Period	40,342	23,236
Depreciation	6,485	6,189
(Increase)/Decrease in Debtors	11,847	(6,592)
Increase/(Decrease) in Creditors	(91,239)	123,819
Returns on Investments and Servicing of Finance	(3,225)	(329)
Net Cash Flows from Operating Activities	<u>(35,790)</u>	<u>146,323</u>
Cash Flows from Investing Activities		
Returns on Investments and Servicing of Finance	3,225	329
Capital Expenditure	(12,375)	(2,022)
Net Cash Flows from Investing Activities	<u>(9,150)</u>	<u>(1,693)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(44,940)	144,630
Cash and Cash Equivalents at 1 August 2024	<u>222,295</u>	<u>77,665</u>
Cash and Cash Equivalents at 31 July 2025	<u><u>177,355</u></u>	<u><u>222,295</u></u>

Wyclif Independent Christian Educational Association Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

Statutory Information

Wyclif Independent Christian Educational Association Limited is a charitable company incorporated by guarantee in England and Wales, registration number 02185224. The registered office is Ebenezer Baptist Church, Wyndham Street, Machen, Caerphilly, CF83 8PU. The nature of the charity's operations and principal activities is disclosed within the Trustees Report.

The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1. Accounting Policies

1.1. a) Basis of Accounting and Assessment of Going Concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the School's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The School, being a registered charity, is not liable for corporation tax on its charitable activities.

1.3. VAT

The charity became registered for Value Added Tax (VAT) during the financial year, following the change in government policy requiring VAT to be applied to the supply of private school fees.

Income and expenditure are stated net of VAT except where VAT is irrecoverable.

Wyclif Independent Christian Educational Association Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

1.4. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of school fees due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants which are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

School operating costs are those costs incurred in the year for the running of the school and the provision of education throughout the year.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.7. Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold Land and Buildings	-	Building element depreciated on a Straight Line basis over 50 years. No depreciation is provided for on freehold land.
Property Improvements	-	Depreciated on a Straight Line basis over 25 years.
Fixtures, Fittings and Equipment	-	20% per annum on a reducing balance basis.

Wyclif Independent Christian Educational Association Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

1.8. Pensions

The pension costs charged in the financial statements represent the defined contribution scheme costs payable by the company during the Year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.9. Financial Instruments

The charity 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.

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Company Limited by Guarantee

The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.

3. Income & Endowments

Included within Income & Endowments for the Year are:

	Total Year to 31/07/25 £	Total Year to 31/07/24 £
Charitable Activities:		
School Fees	528,403	512,035
Voluntary Income:		
Donations - General	72,118	45,231
Donations - Building Fund	3,280	5,260
Gift Aid	11,410	9,057
	<hr/> 86,808	<hr/> 59,548
Investment Income:		
Bank Interest - Deposit Accounts	3,225	329
	<hr/>	<hr/>
Total Income & Endowments	618,436	571,912

Wyclif Independent Christian Educational Association Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

4. Total Expenditure

	Basis of Allocation	School Operating Costs	Governance	Total Year to 31/07/25	Total Year to 31/07/24
		£	£	£	£
Costs Directly Allocated to Activities					
Wages and Salaries	Direct	449,860	-	449,860	414,103
Teaching Materials	Direct	16,410	-	16,410	21,203
Books	Direct	13,528	-	13,528	16,649
		<u>479,798</u>	<u>-</u>	<u>479,798</u>	<u>451,955</u>
Support Costs Allocated to Activities					
Rent and Maintenance	Direct	34,221	-	34,221	35,892
Wages and Salaries (Admin)	Direct	14,168	-	14,168	13,805
Pension Contributions	Direct	16,781	-	16,781	15,409
Printing, Postage & Stationery	Direct	4,405	-	4,405	3,823
Telephone & Digital Services	Direct	8,326	-	8,326	5,382
Legal and Professional Fees	Direct	-	34	34	-
Accountancy	Direct	-	1,375	1,375	1,500
Bank Charges	Direct	47	-	47	54
Bad Debts	Direct	3,074	-	3,074	-
School Events and Other Costs	Direct	9,380	-	9,380	14,667
Depreciation	Direct	6,485	-	6,485	6,189
		<u>96,887</u>	<u>1,409</u>	<u>98,296</u>	<u>96,721</u>
Total Expenditure		<u>576,685</u>	<u>1,409</u>	<u>578,094</u>	<u>548,676</u>

5. Net Income

Net Income is stated after charging:

	Total Year to 31/07/25	Total Year to 31/07/24
	£	£
Depreciation	6,485	6,189
Independent Examiner's Fees	1,375	1,500
	<u>7,860</u>	<u>7,689</u>

Wyclif Independent Christian Educational Association Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

6. Staff Costs

Staff costs during the Year comprised of the following:

	Total Year to 31/07/25 £	Total Year to 31/07/24 £
Staff Salaries and Expenses	429,344	397,833
Social Security Costs	34,684	30,075
Pension Contributions	16,781	15,409
	<u>480,809</u>	<u>443,317</u>

The average number of employees during the Year amounted to 45 (2024 : 43), and can be analysed as follows:

Teachers	44	42
Management & Administration	1	1
	<u>45</u>	<u>43</u>

No employee was paid £60,000 or more during the Year (2024 : Nil).

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

7. Comparatives for the Statement of Financial Activities

	Unrestricted	Restricted	Total
	£	£	Year to
			31/07/24
	£	£	£
Income & Endowments			
Charitable Activities:			
- School Fees	512,035	-	512,035
Voluntary Income:			
- Gifts, Donations and Other Income	54,288	5,260	59,548
Investment Income	329	-	329
Total Income & Endowments	<u>566,652</u>	<u>5,260</u>	<u>571,912</u>
 Expenditure			
Charitable Activities:			
- School Operating Costs	541,916	5,260	547,176
Governance Costs	1,500	-	1,500
Total Expenditure	<u>543,416</u>	<u>5,260</u>	<u>548,676</u>
 Movement in Total Funds for the Year:			
Net Incoming/(Outgoing) Resources	23,236	-	23,236
Fund Balances Brought Forward	221,769	-	221,769
Fund Balances Carried Forward	<u><u>245,005</u></u>	<u><u>-</u></u>	<u><u>245,005</u></u>

Wyclif Independent Christian Educational Association Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

8. Tangible Fixed Assets

	Freehold Land and Buildings £	Property Improvements £	Fixtures, Fittings and Equipment £	Total 2025 £
Cost				
At 1 August 2024	59,680	114,690	15,956	190,326
Additions	-	16,832	-	16,832
Adjustments for VAT	-	(4,457)	-	(4,457)
At 31 July 2025	<u>59,680</u>	<u>127,065</u>	<u>15,956</u>	<u>202,701</u>
Depreciation				
At 1 August 2024	8,951	43,883	11,945	64,779
Charge for the Year	597	5,086	802	6,485
At 31 July 2025	<u>9,548</u>	<u>48,969</u>	<u>12,747</u>	<u>71,264</u>
Net book values				
At 31 July 2025	<u>50,132</u>	<u>78,096</u>	<u>3,209</u>	<u>131,437</u>
At 31 July 2024	<u>50,729</u>	<u>70,807</u>	<u>4,011</u>	<u>125,547</u>

9. Debtors

	2025 £	2024 £
Outstanding Fees	6,958	20,738
Gift Aid Due	9,088	7,155
	<u>16,046</u>	<u>27,893</u>

**10. Creditors: Amounts Falling Due
Within One Year**

	2025 £	2024 £
Prepaid Fees	20,588	128,975
Other Taxes and Social Security Costs	18,903	1,755
	<u>39,491</u>	<u>130,730</u>

Wyclif Independent Christian Educational Association Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

11. VAT on School Fees

During the year, the School registered for VAT in accordance with updated HM Revenue & Customs guidance on school fees. As a result, certain fees are now subject to VAT, and income and expenditure in the Statement of Financial Activities are now presented net of VAT. The School has implemented the necessary processes to ensure compliance with VAT legislation, and the financial statements reflect the impact of this change.

12. Analysis of Net Assets Between Funds

	Unrestricted £	Restricted £	Total 2025 £
Tangible Fixed Assets	131,437	-	131,437
Current Assets	193,401	-	193,401
Current Liabilities	(39,491)	-	(39,491)
	285,347	-	285,347

13. Movement in Funds

	At 01/08/24 £	Incoming Resources £	Outgoing Resources £	At 31/07/25 £
Unrestricted Funds				
- School Operation	245,005	615,156	(574,814)	285,347
Restricted Funds				
- Building Modernisation	-	3,280	(3,280)	-
Total Funds	245,005	618,436	(578,094)	285,347

Previous Year:

	At 01/08/23 £	Incoming Resources £	Outgoing Resources £	At 31/07/24 £
Unrestricted Funds				
- School Operation	221,769	566,652	(543,416)	245,005
Restricted Funds				
- Building Modernisation	-	5,260	(5,260)	-
Total Funds	221,769	571,912	(548,676)	245,005

Restricted Funds

Building Modernisation

Monies held in this fund are allocated solely for the refurbishment, repair, and upkeep of the charity's buildings.

Wyclif Independent Christian Educational Association Limited

The following pages do not form part of the statutory accounts.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Detailed Trading Profit and Loss Account

	2025		2024	
	£	£	£	£
Turnover				
Fees Receivable		528,403		512,035
Donations, Gifts and Other Income		86,808		59,548
		<u>615,211</u>		<u>571,583</u>
Wages and Salaries (Excluding PAYE and NI)		(429,344)		(397,833)
Gross profit	30%	185,867	30%	173,750
PAYE and NI	34,684		30,075	
Pension Contributions	16,781		15,409	
Rent and Maintenance	34,221		35,892	
Teaching Materials	16,410		21,203	
Books	13,528		16,649	
Printing, Postage & Stationery	4,405		3,823	
Telephone & Digital Services	8,326		5,382	
School Events and Other Costs	9,380		14,667	
Depreciation on Freehold Property	597		597	
Depreciation on Property Improvements	5,086		4,588	
Depreciation on Fixtures & Equipment	802		1,004	
Legal and Professional Fees	34		-	
Accountancy	1,375		1,500	
Bank Charges	47		54	
Bad Debts	3,074		-	
		<u>(148,750)</u>		<u>(150,843)</u>
Operating profit	6%	37,117	4%	22,907
Other Income and Expenses				
Interest Receivable				
Bank Deposit Interest	3,225		329	
		<u>3,225</u>		<u>329</u>
Net profit for the Year		<u>40,342</u>		<u>23,236</u>

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales - Charity number 519496

Accounts

Company Registration Number 02185224

Charity Registration Number 519496

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Report and Unaudited Financial Statements

for the Year Ended 31 July 2024

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Company Information

Trustees	Alan Southgate Sarah Corney Karl O'Dare David Morley David Jones (Resigned 21 March 2024) Gavin Metheringham (Resigned 11 December 2023) Adam Fairman (Appointed 15 June 2023) Dr Amanda Bosanquet (Appointed 21 March 2024)
Company Secretary	Sarah Bufton
Treasurer	Dr. Paul Corney
Company Number	02185224
Charity Number	519496
Registered Office	Ebenezer Baptist Church Wyndham Street Machen Caerphilly CF83 8PU
Accountants	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	Lloyds Bank plc Market Square Pontypridd
Website	http://wyclifchristianschool.org/

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

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Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Trustees' Report for the Year Ended 31 July 2024

The trustees present their report and the financial statements for the Year ended 31 July 2024. This report also represents the Directors' Report required by company law.

Trustees

The trustees who served during the Year are as stated below:

Alan Southgate
Sarah Corney
Karl O'Dare
David Morley
David Jones (Resigned 21 March 2024)
Gavin Metheringham (Resigned 11 December 2023)
Adam Fairman (Appointed 15 June 2023)
Dr Amanda Bosanquet (Appointed 21 March 2024)

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. 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 .

Organisational Structure

All major decisions and staff appointments are made in the regular governors meetings (trustees meeting). The school governors set policy and the school's senior management team are required to implement the school policy set by the board of governors. Members of the senior management team attend all governor meetings. This is usually the Headteacher and Deputy Headteacher. All pay is reviewed and decided by the governing body.

Quarterly, the Treasurer makes a full financial report to the governing body including review of payments, receipts and reserves. Annual budgets are prepared and presented to the governing body each year. Staff remuneration is reviewed annually and decided by the governing body.

Appointment of New Trustees & Training

New trustees are appointed by the governing body. All governors are subject to DBS safeguarding checks and receive safeguarding training. All major decisions and staff appointments are made in the regular governors meetings (trustees meeting).

Objectives and Activities

The objective is to promote and provide for the advancement of Christian education in Mid-Glamorgan, South Glamorgan and Gwent by the running of a school.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Trustees' Report for the Year Ended 31 July 2024

..... continued

Public Benefit

The School continues to provide a Christian based education for children from the age of 4 until 18.

The School promotes the academic, moral, and physical development of the children, thus preparing them for the responsibilities of adult life. A number of our children have special needs and these are catered for with the cooperation of the appropriate authorities.

The modest fee structure ensures that parents who would not normally be able to afford school fees have access to a Christian education that they wish to have for their children.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Annual Review

The subjects offered at GCSE level during the year were: English Language, English Literature, Mathematics, Physics, Chemistry, Biology, History, ICT (Short Course), Religious Studies and Spanish. Additionally at Year 13, the following subjects have been provided at GCE A Level: Mathematics, English, Spanish, Computer Science, Physics, History, Art and Geography.

In 2024, 12 pupils completed Year 11 GCSE examinations with 90.2% of students achieving the Level 2 national standard. This is defined as 5 or more A* - C grades including Mathematics and English Language.

In 2024, 10 students completed 29 Year 13 GSE A Level examinations with 79% of these exams resulting in A* - C grades.

Financial Review

The Statement of Financial Activities (SOFA) is designed to show the user what funds the charity generated during the year, and how those funds are spent. The SOFA also shows the funds and assets designated by the trustees for a specific purpose, and those funds and assets that can be spent or utilised at the trustee's discretion, within the confines of the charity's aims and objectives. These are the unrestricted funds of the charity.

Income generated by the charity this year increased to £571,912 from £503,188.

Costs for the year increased to £548,622 from £525,008. Full details of expenditure are shown in note 3 of the accounts.

The charity therefore made an overall surplus of £23,290 (L/Y - Deficit £21,819).

The charity balance sheet is a snap shot value in costs terms only, of the charity's vale as at the close of business on the 31 July 2024. No attempt has been made to place a market value on any of the buildings or equipment as the trustees have no plans to sell significant assets, but instead plan on continuing to use the asset to help the charity with its aims and objectives.

On the balance sheet the fixed assets decreased in cost value to £125,547 from £129,714. This decrease is due to the deduction from the depreciation charge which reflects the costs of wear and tear from usage.

Money held by the charity increased by £144,630 during the year whilst debtors increased by £6,592.

Creditors and other money owed by the charity at the year-end increased by £123,819 from last year.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

**Trustees' Report
for the Year Ended 31 July 2024**

..... continued

The balance sheet then shows the funds split between unrestricted and restricted, with note 10 of the accounts showing what assets are reflected in the fund balances.

Reserves Policy

The trustees recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the charity. The reserves held in the bank accounts totalled £222,295 at the year-end (L/Y - £77,665).

Annually a formal assessment of our reserves is made. Quarterly, the treasurer makes a full financial report to the governing body.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate requirements of the charity should be placed in a bank deposit account and transferred as required.

Future Plans

The charity plans continuing the activities outlined above in future years subject to pupil numbers.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees Report was approved by the Board on 14th Dec. 2024 and signed on its behalf by:


.....
Trustee

**Independent Examiner's Report to the Trustees of
Wyclif Independent Christian Educational Association Limited**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wyclif Independent Christian Educational Association Limited ('the charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet - and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

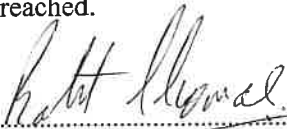
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 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.



Mr. R E Thomas BSc FCA
R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd

Date: 19/12/2024

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

**Statement of Financial Activities
for the Year Ended 31 July 2024**

	Notes	Unrestricted	Restricted	Total Year to 31/07/24	Total Year to 31/07/23
		£	£	£	£
Income					
Incoming resources from charitable activities:					
- School Fees		512,035	-	512,035	462,006
Voluntary income:					
- Gifts, donations and other income		54,288	5,260	59,548	41,006
Investment income		329	-	329	176
Total Income		<u>566,652</u>	<u>5,260</u>	<u>571,912</u>	<u>503,188</u>
Expenditure					
Charitable activities:					
- School operating costs	3	543,362	5,260	548,622	525,007
Total Expenditure		<u>543,362</u>	<u>5,260</u>	<u>548,622</u>	<u>525,007</u>
Movement in total funds for the year:					
Net Incoming (Outgoing) resources		23,290	-	23,290	(21,819)
Total Funds brought forward		221,769	-	221,769	243,589
Total Funds carried forward		<u>245,059</u>	<u>-</u>	<u>245,059</u>	<u>221,770</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Company Registration Number 02185224

**Balance Sheet
as at 31 July 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		125,547		129,714
Current Assets					
Debtors	6	27,893		21,301	
Cash at bank and in hand		222,295		77,665	
		<u>250,188</u>		<u>98,966</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(130,730)</u>		<u>(6,911)</u>	
Net Current Assets			<u>119,458</u>		<u>92,055</u>
Total Assets Less Current Liabilities			<u>245,005</u>		<u>221,769</u>
Funds					
Unrestricted Funds	9		245,005		221,769
Restricted Funds	9		-		-
			<u>245,005</u>		<u>221,769</u>

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Registration Number 02185224

Balance Sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the Year ended 31 July 2024**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the Year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the Year ended 31 July 2024 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the Year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on^{14 Dec 2024} and signed on its behalf by



Director and Trustee

The notes on pages 9 to 14 form an integral part of these financial statements.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

**Cash Flow Statement
for the Year Ended 31 July 2024**

	2024	2023
Notes	£	£
Reconciliation of operating profit/(loss) to net cash inflow from operating activities		
Operating profit/(loss)	23,236	(21,820)
Depreciation	6,189	5,934
(Increase) in debtors	(6,592)	4,457
Increase in creditors	123,819	(218)
Net cash inflow from operating activities	<u>146,652</u>	<u>(11,647)</u>
Cash flow statement		
Net cash inflow from operating activities	146,652	(11,647)
Capital expenditure	(2,022)	(1,797)
Increase in cash in the Year	<u>144,630</u>	<u>(13,444)</u>
Reconciliation of net cash flow to movement in net funds (Note)		
Increase in cash in the Year	144,630	(13,444)
Net funds at 1 August 2023	<u>77,665</u>	<u>91,109</u>
Net funds at 31 July 2024	<u>222,295</u>	<u>77,665</u>

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

1. Accounting Policies

1.1. a) Basis of Accounting and Assessment of Going Concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the School's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The School, being a registered charity, is not liable for Tax on its charitable activities.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of school fees due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

1.4. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

School operating costs are those costs incurred in the year for the running of the school and the provision of education throughout the year.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and Buildings	-	Building element depreciated on a Straight Line basis over 50 years. No depreciation is provided for on freehold land.
Improvements to Building	-	Depreciated on a Straight Line basis over 25 years.
Fixtures, Fittings and Equipment	-	20% per annum on a reducing balance basis.

1.7. Pensions

The pension costs charged in the financial statements represent the defined contribution scheme costs payable by the company during the Year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.8. Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.9. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

2.	Net Income	2024	2023
		£	£
	Net Income is stated after charging:		
	Depreciation and other amounts written off tangible assets	6,189	5,934
	Independent Examiner's remuneration	1,500	1,380
		<u> </u>	<u> </u>

Donations, Gifts & Other Income	2024	2023
	£	£
Gifts	50,491	36,671
Gift Aid	9,057	4,335
	<u> </u>	<u> </u>
	<u>59,548</u>	<u>41,006</u>

3. Total Expenditure	Basis of Allocation	School Operating Costs	Governance	Total Year to 31/07/24	Total Year to 31/07/23
		£	£	£	£
Costs directly allocated to activities					
Wages and salaries	Direct	414,103	-	414,103	401,412
Teaching materials	Direct	21,203	-	21,203	12,441
Books	Direct	16,649	-	16,649	11,485
		<u>451,955</u>	<u>-</u>	<u>451,955</u>	<u>425,338</u>
Support costs allocated to activities					
Rent and maintenance	Direct	35,892	-	35,892	42,559
Wages and salaries (Admin)	Direct	13,805	-	13,805	12,175
Pension contributions	Direct	15,409	-	15,409	14,076
Printing, postage & stationery	Direct	3,823	-	3,823	4,110
Telephone & digital services	Direct	5,382	-	5,382	5,488
Accountancy	Direct	-	1,500	1,500	1,380
School events and other	Direct	14,667	-	14,667	13,947
Depreciation	Direct	6,189	-	6,189	5,934
		<u>95,167</u>	<u>1,500</u>	<u>96,667</u>	<u>99,669</u>
		<u>547,122</u>	<u>1,500</u>	<u>548,622</u>	<u>525,007</u>

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

4. Staff Costs	Total Year to 31/07/24 £	Total Year to 31/07/23 £
Staff costs during the Period comprised of the following:		
Staff Salaries and Expenses	397,833	386,938
Social Security Costs	30,075	26,649
Pension Contributions	15,409	14,076
	<u>443,317</u>	<u>427,663</u>

The average number of employees during the Period amounted to 43 (2023 : 31), and can be analysed as follows:

Teachers	42	30
Management & Administration	1	1
	<u>43</u>	<u>31</u>

No employee was paid £60,000 or more during the Period (2023 : Nil).

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

5. Tangible Fixed Assets	Land and Buildings Freehold	Property Improvements	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 August 2023	59,680	114,690	13,934	188,304
Additions	-	-	2,022	2,022
At 31 July 2024	<u>59,680</u>	<u>114,690</u>	<u>15,956</u>	<u>190,326</u>
Depreciation				
At 1 August 2023	8,354	39,295	10,941	58,590
Charge for the Year	597	4,588	1,004	6,189
At 31 July 2024	<u>8,951</u>	<u>43,883</u>	<u>11,945</u>	<u>64,779</u>
Net book values				
At 31 July 2024	<u>50,729</u>	<u>70,807</u>	<u>4,011</u>	<u>125,547</u>
At 31 July 2023	<u>51,326</u>	<u>75,395</u>	<u>2,993</u>	<u>129,714</u>

6. Debtors	2024	2023
	£	£
Outstanding Fees	20,738	16,966
Gift Aid due	7,155	4,335
	<u>27,893</u>	<u>21,301</u>

7. Creditors: Amounts Falling Due Within One Year	2024	2023
	£	£
Other Taxes and Social Security Costs	1,755	2,305
Prepaid Fees	128,975	4,606
	<u>130,730</u>	<u>6,911</u>

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Notes to the Financial Statements for the Year Ended 31 July 2024

8. Reserves	Profit and Loss Account £	Total £
At 1 August 2023	221,769	221,769
Profit for the Year	23,236	23,236
At 31 July 2024	<u>245,005</u>	<u>245,005</u>

9. Unrestricted / Restricted Funds	At 01/08/23 £	Incoming Resources £	Outgoing Resources £	Transfers	At 31/07/24 £
Unrestricted Funds					
-School Operation	221,769	566,652	(543,362)	-	245,059
Restricted Funds					
-Building Modernisation	-	5,260	(5,260)	-	-
	<u>221,769</u>	<u>571,912</u>	<u>(548,622)</u>	<u>-</u>	<u>245,059</u>

10. Analysis of Net Assets Between Funds	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	125,547	-	125,547
Current Assets	250,188	-	250,188
Current Liabilities	(130,730)	-	(130,730)
	<u>245,005</u>	<u>-</u>	<u>245,005</u>

11. Company Limited by Guarantee

The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.

Wyclif Independent Christian Educational Association Limited

Company Limited by Guarantee

Detailed Trading Profit and Loss Account

	2024		2023	
	£	£	£	£
Turnover				
Fees receivable		512,035		462,006
Donations, gifts and other income		59,548		41,006
		<u>571,583</u>		<u>503,012</u>
Wages and salaries (excluding PAYE and NI)		(397,833)		(386,938)
Gross profit	30%	173,750	23%	116,074
PAYE and NI		30,075		26,649
Pension contributions		15,409		14,076
Rent and maintenance		35,892		42,560
Teaching materials		21,203		12,441
Books		16,649		11,485
Printing, postage & stationery		3,823		4,110
Telephone & digital services		5,382		5,488
School events and other		14,667		13,947
Depreciation on freehold property		597		597
Depreciation on property improvements		4,588		4,590
Depreciation on fixtures & equipment		1,004		747
Accountancy		1,500		1,380
Bank charges		54		-
		<u>(150,843)</u>		<u>(138,070)</u>
Operating profit/(loss)	4%	22,907	4%	(21,996)
Other income and expenses				
Interest receivable				
Bank deposit interest		329		176
		<u>329</u>		<u>176</u>
Net profit/(loss) for the Year		<u>23,236</u>		<u>(21,820)</u>

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales - Charity number 519496

Accounts

Company Registration number 2185224

Charity Registration number 519496

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Report and unaudited Financial Statements

for the year ended 31 July 2023

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company information

Trustees	Alan Southgate Sarah Corney Karl O'Dare David Morley David Jones Gavin Metheringham
Company Secretary	Mrs M Southgate
Treasurer	Dr. Paul Corney
Company number	2185224
Charity number	519496
Registered office	Ebenezer Baptist Church Wyndham Street Machen Caerphilly CF83 8PU
Accountants	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	Lloyds Bank plc Market Square Pontypridd
Website	http://wyclifchristianschool.org/

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2023

The trustees present their report and the financial statements for the year ended 31 July 2023. This report also represents the Directors' Report required by company law.

Trustees

The trustees who served during the year are as stated below:

Alan Southgate

Karl O'Dare (appointed October 2022)

Sarah Corney

David Jones

David Morley

Gavin Metheringham

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. 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 .

Organisational structure

All major decisions and staff appointments are made in the regular governors meetings (trustees meeting). The school governors set policy and the school's senior management team are required to implement the school policy set by the board of governors. Members of the senior management team attend all governor meetings. This is usually the Headteacher and Deputy Headteacher. All pay is reviewed and decided by the governing body.

Quarterly, the Treasurer makes a full financial report to the governing body including review of payments, receipts and reserves. Annual budgets are prepared and presented to the governing body each year. Staff remuneration is reviewed annually and decided by the governing body.

Appointment of New Trustees & Training

New trustees are appointed by the governing body. All governors are subject to DBS safeguarding checks and receive safeguarding training. All major decisions and staff appointments are made in the regular governors meetings (trustees meeting).

Objectives and activities

The objective is to promote and provide for the advancement of Christian education in Mid-Glamorgan, South Glamorgan and Gwent by the running of a school.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2023

..... continued

Public Benefit

The School continues to provide a Christian based education for children from the age of 4 until 18.

The School promotes the academic, moral, and physical development of the children, thus preparing them for the responsibilities of adult life. A number of our children have special needs and these are catered for with the cooperation of the appropriate authorities.

The modest fee structure ensures that parents who would not normally be able to afford school fees have access to a Christian education that they wish to have for their children.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Annual review

The subjects offered at GCSE level during the year were: English Language, English Literature, Mathematics, Physics, Chemistry, Biology, History, ICT (Short Course), Religious Studies and Spanish. Additionally at Year 13, the following subjects have been provided at GCE A Level: Mathematics, English, Spanish, Computer Science, Physics, History, Art and Geography.

In 2023, 9 pupils completed Year 11 GCSE examinations with 77.8% of students achieving the Level 2 national standard. This is defined as 5 or more A* - C grades including Mathematics and English Language.

In 2023, 5 students completed 16 Year 13 GSE A Level examinations with 100% of these exams resulting in A* - C grades.

Financial Review

The Statement of Financial Activities (SOFA) is designed to show the user what funds the charity generated during the year, and how those funds are spent. The SOFA also shows the funds and assets designated by the trustees for a specific purpose, and those funds and assets that can be spent or utilised at the trustee's discretion, within the confines of the charity's aims and objectives. These are the unrestricted funds of the charity.

Income generated by the charity this year increased to £503,188 from £474,612.

Costs for the year increased to £525,008 from £478,485. Full details of expenditure are shown in note 3 of the accounts.

The charity therefore made a deficit overall of £21,760. (LY - £3,874)

The charity balance sheet is a snapshot value in costs terms only, of the charity's value as at the close of business on the 31 July 2023. No attempt has been made to place a market value on any of the buildings or equipment as the trustees have no plans to sell significant assets, but instead plan on continuing to use the asset to help the charity put its aims and objectives.

On the balance sheet the fixed assets decreased in cost value to £129,714 from £133,851. This decrease is due to the deduction from the depreciation charge which reflects the costs of wear and tear from usage.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Trustees' report
for the year ended 31 July 2023**

..... continued

Money held by the charity decreased by £13,444 during the year whilst debtors decreased by £4,457. Creditors and other money owed by the charity at the year-end decreased by £278 from last year. The balance sheet then shows the funds split between unrestricted and designated, with note 10 of the accounts showing what assets are reflected in the fund balances.

Reserves policy

The trustees recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the charity. The reserves held in the bank accounts totalled £77,665 at the year-end (2022: £91,109).

Annually a formal assessment of our reserves is made. Quarterly, the treasurer makes a full financial report to the governing body.

Investment policy

The trustees have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate requirements of the charity should be placed in a bank deposit account and transferred as required.

Future plans

The charity plans continuing the activities outlined above in future years subject to pupil numbers.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees have approved the Strategic Report as well as the Trustees' Report.

The Trustees Report was approved by the Board on 26 February 2024 and signed on its behalf by:



Alan Southgate - Trustee

**Independent Examiner's Report to the Trustees of
Wyclif Independent Christian Educational Association Limited**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wyclif Independent Christian Educational Association Limited ('the charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet - and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.

.....
Mr. R E Thomas BSc FCA
R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd

26 February 2024

Wyclif Independent Christian Educational Association Limited

**Statement of Financial Activities
for the year to 31 July 2023**

	Notes	Unrestricted	Restricted	Total year to 31/07/23	Total year to 31/07/22
		£	£	£	£
Income					
Incoming resources from charitable activities:					
- School Fees		462,006	-	462,006	431,708
Voluntary income:					
- Gifts, donations and other income		33,694	7,312	41,006	42,897
Investment income		176	-	176	7
Total Income		<u>495,876</u>	<u>7,312</u>	<u>503,188</u>	<u>474,612</u>
Expenditure					
Charitable activities					
- School operating costs	3	517,696	7,312	525,008	478,485
Total Expenditure		<u>517,696</u>	<u>7,312</u>	<u>525,008</u>	<u>478,485</u>
Movement in total funds for the year:					
Net Incoming (Outgoing) resources before transfers		(21,820)	-	(21,820)	(3,873)
Net Incoming (Outgoing) resources		<u>(21,820)</u>	<u>-</u>	<u>(21,820)</u>	<u>(3,873)</u>
Total Funds brought forward		243,589	-	243,589	247,462
Total Funds carried forward		<u><u>221,769</u></u>	<u><u>-</u></u>	<u><u>221,769</u></u>	<u><u>243,589</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company Registration number 2185224

**Balance sheet
as at 31 July 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		129,714		133,851
Current Assets					
Debtors	6	21,301		25,758	
Cash at bank and in hand		77,665		91,109	
		<u>98,966</u>		<u>116,867</u>	
Creditors: amounts falling due within one year	7	<u>(6,911)</u>		<u>(7,129)</u>	
Net Current assets			<u>92,055</u>		<u>109,738</u>
Total Assets Less Current Liabilities			<u>221,769</u>		<u>243,589</u>
Funds					
Unrestricted Funds	9		221,769		243,589
Restricted Funds	9		-		-
			<u>221,769</u>		<u>243,589</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Registration number 2185224

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2023**

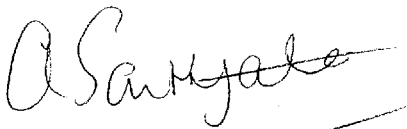
In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2023 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 26 February 2024 and signed on its behalf by



A Southgate - Director

The notes on pages 9 to 15 form an integral part of these financial statements.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Cash flow statement
for the year ended 31 July 2023**

	Notes	2023 £	2022 £
Reconciliation of operating loss to net cash outflow from operating activities			
Operating loss		(21,820)	(3,873)
Depreciation		5,934	5,672
Decrease in debtors		4,457	(9,743)
(Decrease) in creditors		(218)	(1,176)
Net cash outflow from operating activities		<u>(11,647)</u>	<u>(9,120)</u>
Cash flow statement			
Net cash outflow from operating activities		(11,647)	(9,120)
Capital expenditure		(1,797)	(17,023)
Decrease in cash in the year		<u>(13,444)</u>	<u>(26,143)</u>
Reconciliation of net cash flow to movement in net debt (Note)			
Decrease in cash in the year		(13,444)	(26,143)
Net funds at 1 August 2022		<u>91,109</u>	<u>117,252</u>
Net funds at 31 July 2023		<u>77,665</u>	<u>91,109</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

1. Accounting policies

1.1. a) Basis of accounting and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the School's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The School, being a registered charity, is not liable for Tax on its charitable activities.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of school fees due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

1.4. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions. The school received no restricted funding during the year.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

School operating costs are those costs incurred in the year for the running of the school and the provision of education throughout the year.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Building element depreciated on a Straight Line basis over 50 years
Improvements to Building	-	Depreciated on a Straight Line basis over 25 years
Fixtures, fittings and equipment		20% per annum on a reducing balance basis

1.7. Pensions

The pension costs charged in the financial statements represent the defined contribution scheme costs payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

1.8. Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Net Income	2023	2022
	£	£
Net Income is stated after charging:		
Depreciation and other amounts written off tangible assets	5,934	5,672
Independent Examiners' remuneration	1,380	1,320
	<u> </u>	<u> </u>
Donations, Gifts & Other Income	2023	2022
	£	£
Gifts	36,671	65,042
Gift Aid	4,335	4,732
	<u> </u>	<u> </u>
	<u>41,006</u>	<u>69,774</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

3. Total Expenditure	Basis of Allocation	School Operating Costs	Governance	Total year to 31/07/23	Total year to 31/07/22
		£	£	£	£
Costs directly allocated to activities					
Wages and salaries	Direct	401,412	-	401,412	357,587
Teaching Materials	Direct	12,441	-	12,441	12,250
Books	Direct	11,485	-	11,485	15,205
		<u>425,338</u>	<u>-</u>	<u>425,338</u>	<u>385,042</u>
Support costs allocated to activities					
Rent and maintenance	Direct	42,560	-	42,560	36,576
Wages and salaries (Admin)	Direct	12,175	-	12,175	9,515
Wages - Pension Contributions	Direct	14,076		14,076	12,069
Printing, postage & stationery	Direct	4,110	-	4,110	4,112
Telephone	Direct	5,488	-	5,488	6,163
Accountancy	Direct	-	1,380	1,380	1,320
School Events and Other	Direct	13,947	-	13,947	18,016
Depreciation	Direct	5,934	-	5,934	5,672
		<u>98,290</u>	<u>1,380</u>	<u>99,670</u>	<u>93,443</u>
		<u><u>523,628</u></u>	<u><u>1,380</u></u>	<u><u>525,008</u></u>	<u><u>478,485</u></u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

4. Staff Costs	Total year to 31/07/23 £	Total year to 31/07/22 £
Staff costs during the Period comprised of the following:		
Staff Salaries and Expenses	386,938	334,092
Social Security Costs	26,649	33,010
Pension Contributions	14,076	12,069
	<u>427,663</u>	<u>379,171</u>

The average number of employees during the Period amounted to 31 (2022 :27), and can be analysed as follows:

Teachers	30	30
Management & Administration	1	1
	<u>31</u>	<u>31</u>

No employee was paid £60,000 or more during the Period.(2022 :nil)

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

5. Tangible fixed assets	Land and buildings freehold	Property Improvements	Fixtures, fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 August 2022	59,680	114,690	12,137	186,507
Additions	-	-	1,797	1,797
At 31 July 2023	<u>59,680</u>	<u>114,690</u>	<u>13,934</u>	<u>188,304</u>
Depreciation				
At 1 August 2022	7,757	34,705	10,194	52,656
Charge for the year	597	4,590	747	5,934
At 31 July 2023	<u>8,354</u>	<u>39,295</u>	<u>10,941</u>	<u>58,590</u>
Net book values				
At 31 July 2023	<u>51,326</u>	<u>75,395</u>	<u>2,993</u>	<u>129,714</u>
At 1 August 2022	<u>51,923</u>	<u>79,985</u>	<u>1,943</u>	<u>133,851</u>

6. Debtors	2023	2022
	£	£
Outstanding Fees	16,966	11,152
Gift Aid due	4,335	14,606
	<u>21,301</u>	<u>25,758</u>

7. Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxes and social security costs	2,305	2,354
Prepaid Fees	4,606	4,775
	<u>6,911</u>	<u>7,129</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2023

8. Reserves	Profit and loss account £	Total £
At 1 August 2022	243,589	243,589
Loss for the year	(21,820)	(21,820)
At 31 July 2023	<u>221,769</u>	<u>221,769</u>

9. Unrestricted/Restricted Funds	At 01/08/22 £	Incoming Resources £	Outgoing Resources £	Transfers	At 31/07/23 £
Unrestricted Funds					
-School Operation	243,589	495,876	(517,696)	-	221,769
Restricted Funds					
-Building Modernisation	-	7,312	(7,312)	-	-
	<u>243,589</u>	<u>503,188</u>	<u>(525,008)</u>	<u>-</u>	<u>221,769</u>

10. Analysis of Net Assets between Funds	Unrestricted £	Total £
Tangible Fixed Assets	129,714	129,714
Current Assets	98,966	98,966
Current Liabilities	(6,911)	(6,911)
	<u>221,769</u>	<u>221,769</u>

11. Company limited by guarantee

The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.

Wyclif Independent Christian Educational Association Limited
Company limited by guarantee

Detailed trading profit and loss account

	2023		2022	
	£	£	£	£
Turnover				
Fees receivable		462,006		431,708
Donations, Gifts and Other Income		41,006		42,897
		<u>503,012</u>		<u>474,605</u>
		(386,938)		(334,092)
Gross profit	23%	116,074	30%	140,513
Employer's NI contributions	26,649		33,010	
Pension contributions	14,076		12,069	
Rent and maintenance	42,560		36,577	
Teaching Materials	12,441		12,250	
Books	11,485		15,205	
Printing, postage & stationery	4,110		4,112	
Telephone	5,488		6,163	
School Events and Other	13,947		18,016	
Depreciation on freehold property	597		597	
Depreciation on property improvements	4,590		4,590	
Depreciation on fixtures & equipment	747		485	
Accountancy	1,380		1,320	
		<u>(138,070)</u>		<u>(144,394)</u>
		(21,996)		(3,881)
Other operating income				
Fees received as other operating income	-		1	
		<u>-</u>		<u>1</u>
Operating loss	4%	(21,996)	1%	(3,880)
Other income and expenses				
Interest receivable				
Bank deposit interest	176		7	
		<u>176</u>		<u>7</u>
Net loss for the year		<u><u>(21,820)</u></u>		<u><u>(3,873)</u></u>

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales - Charity number 519496

Accounts

Company Registration number 2185224

Charity Registration number 519496

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Report and unaudited Financial Statements

for the year ended 31 July 2022

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company information

Trustees	Alan Southgate Sarah Corney David Morley David Jones Gavin Metheringham
Company Secretary	Mrs M Southgate
Treasurer	Dr. Paul Corney
Company number	2185224
Charity number	519496
Registered office	Ebenezer Baptist Church Wyndham Street Machen Caerphilly CF83 8PU
Accountants	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	Lloyds Bank plc Market Square Pontypridd
Website	http://wyclifchristianschool.org/

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2022

The trustees present their report and the financial statements for the year ended 31 July 2022. This report also represents the Directors' Report required by company law.

Trustees

The trustees who served during the year are as stated below:

Alan Southgate

Sarah Corney

David Jones

David Morley

Gavin Metheringham

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. 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 .

Organisational structure

All major decisions and staff appointments are made in the regular governors meetings (trustees meeting). The school governors set policy and the school's senior management team are required to implement the school policy set by the board of governors. Members of the senior management team attend all governor meetings. This is usually the Headteacher and Deputy Headteacher. All pay is reviewed and decided by the governing body.

Quarterly, the Treasurer makes a full financial report to the governing body including review of payments, receipts and reserves. Annual budgets are prepared and presented to the governing body each year. Staff remuneration is reviewed annually and decided by the governing body.

Appointment of New Trustees & Training

New trustees are appointed by the governing body. All governors are subject to DBS safeguarding checks and receive safeguarding training. All major decisions and staff appointments are made in the regular governors meetings (trustees meeting).

Objectives and activities

The objective is to promote and provide for the advancement of Christian education in Mid-Glamorgan, South Glamorgan and Gwent by the running of a school.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2022

..... continued

Public Benefit

The School continues to provide a Christian based education for children from the age of 4 until 18.

The School promotes the academic, moral, and physical development of the children, thus preparing them for the responsibilities of adult life. A number of our children have special needs and these are catered for with the cooperation of the appropriate authorities.

The modest fee structure ensures that parents who would not normally be able to afford school fees have access to a Christian education that they wish to have for their children.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Annual review

The subjects offered at GCSE level during the year were: English Language, English Literature, Mathematics, Physics, Chemistry, Biology, History, ICT (Short Course), Religious Studies and Spanish. Additionally at Year 13, the following subjects have been provided at GCE A Level: Mathematics, English, Spanish, Computer Science, Physics, History, Art and Geography.

In 2022, 18 pupils completed Year 11 GCSE examinations with 96.6% of students achieving the Level 2 national standard. This is defined as 5 or more A* - C grades including Mathematics and English Language.

In 2022, 10 students completed 28 Year 13 GSE A Level examinations with 83% of these exams resulting in A* - C grades.

Financial Review

The Statement of Financial Activities (SOFA) is designed to show the user what funds the charity generated during the year, and how those funds are spent. The SOFA also shows the funds and assets designated by the trustees for a specific purpose, and those funds and assets that can be spent or utilised at the trustee's discretion, within the confines of the charity's aims and objectives. These are the unrestricted funds of the charity.

Income generated by the charity this year increased from £410,688 to £474,612.

Costs for the year increased from £393,703 to £478,485. Full details of expenditure are shown in note 3 of the accounts.

The charity therefore made a deficit overall of £3,874. (LY - £16,985 surplus)

The charity balance sheet is a snapshot value in costs terms only, of the charity's value as at the close of business on the 31 July 2022. No attempt has been made to place a market value on any of the buildings or equipment as the trustees have no plans to sell significant assets, but instead plan on continuing to use the asset to help the charity put its aims and objectives.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Trustees' report
for the year ended 31 July 2022**

..... continued

On the balance sheet the fixed assets increased in cost value from £122,500 to £133,851. This increase is down capital expenditure made during the year less a deduction from the depreciation charge which reflects the costs of wear and tear from usage.

Money held by the charity decreased by £26,143 during the year whilst debtors increased by £9,743. Creditors and other money owed by the charity at the year-end decreased by £1,176 from last year. The balance sheet then shows the funds split between unrestricted and designated, with note 10 of the accounts showing what assets are reflected in the fund balances.

Reserves policy

The trustees recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the charity. The reserves held in the bank accounts totalled £91,109 at the year-end (2021: £117,252).

Annually a formal assessment of our reserves is made. Quarterly, the treasurer makes a full financial report to the governing body.

Investment policy

The trustees have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate requirements of the charity should be placed in a bank deposit account and transferred as required.

Future plans

The charity plans continuing the activities outlined above in future years subject to pupil numbers.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees have approved the Strategic Report as well as the Trustees' Report.

The Trustees Report was approved by the Board on 25 April 2023 and signed on its behalf by:



Alan Southgate - Trustee

**Independent Examiner's Report to the Trustees of
Wyclif Independent Christian Educational Association Limited**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wyclif Independent Christian Educational Association Limited (the charitable company) for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet - and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.

.....
Mr. R E Thomas BSc FCA
R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd

25 April 2023

Wyclif Independent Christian Educational Association Limited

**Statement of Financial Activities
for the year to 31 July 2022**

	Notes	Unrestricted	Restricted	Total year to 31/07/22	Total year to 31/07/21
		£	£	£	£
Income					
Incoming resources from charitable activities:					
- School Fees		431,708	-	431,708	365,471
Voluntary income:					
- Gifts, donations and other income		24,148	18,749	42,897	45,167
Investment income	7	7	-	7	50
Total Income		455,863	18,749	474,612	410,688
Expenditure					
Charitable activities					
- School operating costs	3	459,736	18,749	478,485	393,703
Total Expenditure		459,736	18,749	478,485	393,703
Movement in total funds for the year:					
Net Incoming (Outgoing) resources before transfers		(3,873)	-	(3,873)	16,985
Net Incoming (Outgoing) resources		(3,873)	-	(3,873)	16,985
Total Funds brought forward		247,462	-	247,462	230,477
Total Funds carried forward		243,589	-	243,589	247,462

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company Registration number 2185224

**Balance sheet
as at 31 July 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		133,851		122,500
Current Assets					
Debtors	6	25,758		16,015	
Cash at bank and in hand		91,109		117,252	
		<u>116,867</u>		<u>133,267</u>	
Creditors: amounts falling due within one year	7	<u>(7,129)</u>		<u>(8,305)</u>	
Net Current assets			<u>109,738</u>		<u>124,962</u>
Total Assets Less Current Liabilities			<u>243,589</u>		<u>247,462</u>
Funds					
Unrestricted Funds	9		243,589		247,462
Restricted Funds	9		-		-
			<u>243,589</u>		<u>247,462</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Registration number 2185224

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2022**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2022 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 25 April 2023 and signed on its behalf by



A Southgate - Director

The notes on pages 9 to 15 form an integral part of these financial statements.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Cash flow statement
for the year ended 31 July 2022**

	Notes	2022 £	2021 £
Reconciliation of operating (loss)/profit to net cash outflow from operating activities			
Operating (loss)/profit		(3,873)	16,985
Depreciation		5,672	4,911
(Increase) in debtors		(9,743)	(845)
(Decrease) in creditors		(1,176)	1,925
Net cash outflow from operating activities		<u>(9,120)</u>	<u>22,976</u>
Cash flow statement			
Net cash outflow from operating activities		(9,120)	22,976
Capital expenditure		(17,023)	(19,206)
Decrease in cash in the year		<u>(26,143)</u>	<u>3,770</u>
Reconciliation of net cash flow to movement in net debt (Note)			
Decrease in cash in the year		(26,143)	3,770
Net funds at 1 August 2021		<u>117,252</u>	<u>113,482</u>
Net funds at 31 July 2022		<u>91,109</u>	<u>117,252</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

1. Accounting policies

1.1. a) Basis of accounting and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the School's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The School, being a registered charity, is not liable for Tax on its charitable activities.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of school fees due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

1.4. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions. The school received no restricted funding during the year.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

School operating costs are those costs incurred in the year for the running of the school and the provision of education throughout the year.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Building element depreciated on a Straight Line basis over 50 years
Improvements to Building	-	Depreciated on a Straight Line basis over 25 years
Fixtures, fittings and equipment		20% per annum on a reducing balance basis

1.7. Pensions

The pension costs charged in the financial statements represent the defined contribution scheme costs payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

1.8. Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Net Income	2022	2021
	£	£
Net Income is stated after charging:		
Depreciation and other amounts written off tangible assets	5,672	4,911
Independent Examiners' remuneration	1,320	1,320
	<u> </u>	<u> </u>
Donations, Gifts & Other Income	2022	2021
	£	£
Gifts	65,042	26,249
Gift Aid	4,732	2,744
	<u> </u>	<u> </u>
	<u>69,774</u>	<u>28,993</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

3. Total Expenditure	Basis of Allocation	School Operating Costs	Governance	Total year to 31/07/22	Total year to 31/07/21
		£	£	£	£
Costs directly allocated to activities					
Wages and salaries	Direct	357,587	-	357,587	315,155
Teaching Materials	Direct	12,250	-	12,250	10,965
Books	Direct	15,205	-	15,205	15,848
		<hr/>	<hr/>	<hr/>	<hr/>
		385,042	-	385,042	341,968
Support costs allocated to activities					
Rent and maintenance	Direct	36,576	-	36,576	23,520
Wages and salaries (Admin)	Direct	9,515	-	9,515	8,228
Wages - Pension Contributions	Direct	12,069		12,069	10,949
Printing, postage & stationery	Direct	4,112	-	4,112	1,817
Telephone	Direct	6,163	-	6,163	3,347
Accountancy	Direct	-	1,320	1,320	1,320
School Events and Other	Direct	18,016	-	18,016	(2,357)
Depreciation	Direct	5,672	-	5,672	4,911
		<hr/>	<hr/>	<hr/>	<hr/>
		92,123	1,320	93,443	51,735
		<hr/>	<hr/>	<hr/>	<hr/>
		477,165	1,320	478,485	393,703
		<hr/>	<hr/>	<hr/>	<hr/>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

4. Staff Costs	Total year to 31/07/22 £	Total year to 31/07/21 £
Staff costs during the Period comprised of the following:		
Staff Salaries and Expenses	334,092	299,332
Social Security Costs	33,010	24,051
Pension Contributions	12,069	10,949
	<u>379,171</u>	<u>334,332</u>

The average number of employees during the Period amounted to 31 (2021 :27), and can be analysed as follows:

Teachers	30	26
Management & Administration	1	1
	<u>31</u>	<u>27</u>

No employee was paid £60,000 or more during the Period.(2021 :nil)

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

5. Tangible fixed assets	Land and buildings freehold £	Property Improvements £	Fixtures, fittings and Equipment £	Total £
Cost				
At 1 August 2021	59,680	98,626	11,178	169,484
Additions	-	16,064	959	17,023
At 31 July 2022	<u>59,680</u>	<u>114,690</u>	<u>12,137</u>	<u>186,507</u>
Depreciation				
At 1 August 2021	7,160	30,115	9,709	46,984
Charge for the year	597	4,590	485	5,672
At 31 July 2022	<u>7,757</u>	<u>34,705</u>	<u>10,194</u>	<u>52,656</u>
Net book values				
At 31 July 2022	<u>51,923</u>	<u>79,985</u>	<u>1,943</u>	<u>133,851</u>
At 1 August 2021	<u>52,520</u>	<u>68,511</u>	<u>1,469</u>	<u>122,500</u>

6. Debtors	2022 £	2021 £
Outstanding Fees	11,152	7,683
Gift Aid due	14,606	8,332
	<u>25,758</u>	<u>16,015</u>

7. Creditors: amounts falling due within one year	2022 £	2021 £
Other taxes and social security costs	2,354	874
Prepaid Fees	4,775	7,431
	<u>7,129</u>	<u>8,305</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2022

8. Reserves	Profit and loss account £	Total £
At 1 August 2021	247,462	247,462
Loss for the year	(3,873)	(3,873)
At 31 July 2022	<u>243,589</u>	<u>243,589</u>

9. Unrestricted/Restricted Funds	At 01/08/21 £	Incoming Resources £	Outgoing Resources £	Transfers	At 31/07/22 £
Unrestricted Funds					
-School Operation	247,462	455,863	(459,736)	-	243,589
Restricted Funds					
-Building Modernisation	-	18,749	(18,749)	-	-
	<u>247,462</u>	<u>474,612</u>	<u>(478,485)</u>	<u>-</u>	<u>243,589</u>

10. Analysis of Net Assets between Funds	Unrestricted £	Total £
Tangible Fixed Assets	133,851	133,851
Current Assets	116,867	116,867
Current Liabilities	(7,129)	(7,129)
	<u>243,589</u>	<u>243,589</u>

11. Company limited by guarantee

The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.

Wyclif Independent Christian Educational Association Limited
Company limited by guarantee

Detailed trading profit and loss account

	2022		2021	
	£	£	£	£
Turnover				
Fees receivable		431,708		365,471
Donations, Gifts and Other Income		42,897		45,167
		<u>474,605</u>		<u>410,638</u>
		(334,092)		(299,332)
Gross profit	30%	140,513	27%	111,306
Employer's NI contributions	33,010		24,051	
Pension contributions	12,069		10,949	
Rent and maintenance	36,577		23,520	
Teaching Materials	12,250		10,965	
Books	15,205		15,848	
Printing, postage & stationery	4,112		1,817	
Telephone	6,163		3,347	
School Events and Other	18,016		(2,357)	
Depreciation on freehold property	597		597	
Depreciation on property improvements	4,590		3,947	
Depreciation on fixtures & equipment	485		367	
Accountancy	1,320		1,320	
		<u>(144,394)</u>		<u>(94,371)</u>
		(3,881)		16,935
Other operating income				
Fees received as other operating income	1		-	
		<u>1</u>		<u>-</u>
Operating (loss)/profit	1%	(3,880)	4%	16,935
Other income and expenses				
Interest receivable				
Bank deposit interest	7		50	
		<u>7</u>		<u>50</u>
Net (loss)/profit for the year		<u>(3,873)</u>		<u>16,985</u>

WYCLIF INDEPENDENT CHRISTIAN EDUCATIONAL ASSOCIATION LIMITED

England & Wales - Charity number 519496

Accounts

R. H. Jeffs & Rowe

Chartered Accountants & Statutory Auditors

27/28 Gelliwastad Road
Pontypridd, CF37 2BW
Telephone: 01443 402116 Fax: 01443 485860
E-mail: mail@accountancywales.com Website: accountancywales.com

Our Ref: W431/MW

16th December 2021

Wyclif Independent Christian Educational Association Limited
Ebenezer Baptist Church
Machen
Caerphilly
CF83 8PU

Dear Trustees,

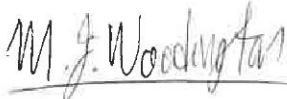
Please find enclosed one bound and one loose copy of the school's accounts for the year ended 31st July 2021.

We confirm we have sent a copy to Companies House in order for the charity to meet its filing obligation.

If you need anything else or have any queries please do not hesitate to contact us.

Thank you for your continued support of our firm.

Yours faithfully,



Michael Woodington
R H JEFFS & ROWE



INVESTOR IN PEOPLE



Company Registration number 2185224

Charity Registration number 519496

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Report and unaudited Financial Statements

for the year ended 31 July 2021

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company information

Trustees	Alan Southgate Sarah Corney Robert Ramos David Morley David Jones Gavin Metheringham
Company Secretary	Mrs M Southgate
Treasurer	Dr. Paul Corney
Company number	2185224
Charity number	519496
Registered office	Ebenezer Baptist Church Wyndham Street Machen Caerphilly CF83 8PU
Accountants	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	Lloyds Bank plc Market Square Pontypridd
Website	http://wyclifchristianschool.org/

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2021

The trustees present their report and the financial statements for the year ended 31 July 2021. This report also represents the Directors' Report required by company law.

Trustees

The trustees who served during the year are as stated below:

Alan Southgate
Sarah Corney
Robert Ramos
David Jones
David Morley
Gavin Metheringham

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. 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 .

Organisational structure

All major decisions and staff appointments are made in the regular governors meetings (trustees meeting). The school governors set policy and the school's senior management team are required to implement the school policy set by the board of governors. Members of the senior management team attend all governor meetings. This is usually the Headteacher and Deputy Headteacher. All pay is reviewed and decided by the governing body.

Quarterly, the Treasurer makes a full financial report to the governing body including review of payments, receipts and reserves. Annual budgets are prepared and presented to the governing body each year. Staff remuneration is reviewed annually and decided by the governing body.

Appointment of New Trustees & Training

New trustees are appointed by the governing body. All governors are subject to DBS safeguarding checks and receive safeguarding training. All major decisions and staff appointments are made in the regular governors meetings (trustees meeting).

Objectives and activities

The objective is to promote and provide for the advancement of Christian education in Mid-Glamorgan, South Glamorgan and Gwent by the running of a school.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2021

..... continued

Public Benefit

The School continues to provide a Christian based education for children from the age of 4 until 18.

The School promotes the academic, moral, and physical development of the children, thus preparing them for the responsibilities of adult life. A number of our children have special needs and these are catered for with the cooperation of the appropriate authorities.

The modest fee structure ensures that parents who would not normally be able to afford school fees have access to a Christian education that they wish to have for their children.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Annual review

The subjects offered at GCSE level during the year were: English Language, English Literature, Mathematics, Physics, Chemistry, Biology, History, ICT (Short Course), Religious Studies and Spanish. Additionally at Year 13, the following subjects have been provided at GCE A Level: Mathematics, English, Spanish, Computer Science, Physics, History, Art and Geography.

In 2021, 14 pupils completed Year 11 GCSE examinations with 96.15% of students achieving the Level 2 national standard. This is defined as 5 or more A* - C grades including Mathematics and English Language.

In 2021, 6 students completed 13 Year 13 GSE A Level examinations with 100% of these exams resulting in A* - C grades.

The school was required to close from December 2020 to March 2021, during which time the school conducted video conferencing to conduct lessons. Nearly all students participated and a near full-time teaching timetable was maintained throughout the closure of school. In addition, a small number of students and staff attended the school site to accommodate children of key workers required to work in person.

Financial Review

The Statement of Financial Activities (SOFA) is designed to show the user what funds the charity generated during the year, and how those funds are spent. The SOFA also shows the funds and assets designated by the trustees for a specific purpose, and those funds and assets that can be spent or utilised at the trustee's discretion, within the confines of the charity's aims and objectives. These are the unrestricted funds of the charity.

Income generated by the charity this year increased from £350,811 to £414,477.

Costs for the year increased from £325,030 to £346,584. Full details of expenditure are shown in note 3 of the accounts.

The charity therefore made a surplus overall of £67,893. (LY - £25,781)

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Trustees' report
for the year ended 31 July 2021**

..... continued

The charity balance sheet is a snap shot value in costs terms only, of the charity's vale as at the close of business on the 31 July 2021. No attempt has been made to place a market value on any of the buildings or equipment as the trustees have no plans to sell significant assets, but instead plan on continuing to use the asset to help the charity put its aims and objectives.

On the balance sheet the fixed assets decreased in cost value from £112,441 to £108,205. This decrease is down to a deduction from the depreciation charge which reflects the costs of wear and tear from usage.

Money held by the charity increased by £70,815 during the year whilst debtors increased by £3,029.

Creditors and other money owed by the charity at the year-end increased by £1,715 from last year.

The balance sheet then shows the funds split between unrestricted and designated, with note 10 of the accounts showing what assets are reflected in the fund balances.

Reserves policy

The trustees recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the charity. The reserves held in the bank accounts totalled £113,482 at the year-end (2019: £42,667).

Annually a formal assessment of our reserves is made. Quarterly, the treasurer makes a full financial report to the governing body.

Investment policy

The trustees have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate requirements of the charity should be placed in a bank deposit account and transferred as required.

Future plans

The charity plans continuing the activities outlined above in future years subject to pupil numbers.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees have approved the Strategic Report as well as the Trustees' Report.

The Trustees Report was approved by the Board on 16 December 2021 and signed on its behalf by:



Alan Southgate - Trustee

**Independent Examiner's Report to the Trustees of
Wyclif Independent Christian Educational Association Limited**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wyclif Independent Christian Educational Association Limited ('the charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet - and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

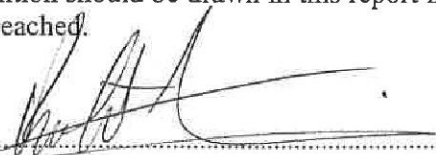
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 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.



Mr. R E Thomas BSc FCA
R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd

16 December 2021

Wyclif Independent Christian Educational Association Limited

**Statement of Financial Activities
for the year to 31 July 2021**

	Notes	Unrestricted	Restricted	Total year to 31/07/21	Total year to 31/07/20
		£	£	£	£
Income					
Incoming resources from charitable activities:					
- School Fees		365,471	-	365,471	344,674
Voluntary income:					
- Gifts, donations and other income		23,693	21,474	45,167	69,774
Investment income		50	-	50	29
Total Income		<u>389,214</u>	<u>21,474</u>	<u>410,688</u>	<u>414,477</u>
Expenditure					
Charitable activities					
- School operating costs	3	372,229	21,474	393,703	346,584
Total Expenditure		<u>372,229</u>	<u>21,474</u>	<u>393,703</u>	<u>346,584</u>
Movement in total funds for the year:					
Net Incoming (Outgoing) resources before transfers		16,985	-	16,985	67,893
Net Incoming (Outgoing) resources		<u>16,985</u>	-	<u>16,985</u>	<u>67,893</u>
Total Funds brought forward		230,477	-	230,477	162,584
Total Funds carried forward		<u><u>247,462</u></u>	<u><u>-</u></u>	<u><u>247,462</u></u>	<u><u>230,477</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company Registration number 2185224

**Balance sheet
as at 31 July 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		122,500		108,205
Current Assets					
Debtors	6	16,015		15,170	
Cash at bank and in hand		117,252		113,482	
		<u>133,267</u>		<u>128,652</u>	
Creditors: amounts falling due within one year	7	<u>(8,305)</u>		<u>(6,380)</u>	
Net Current assets			<u>124,962</u>		<u>122,272</u>
Total Assets Less Current Liabilities			<u>247,462</u>		<u>230,477</u>
Funds					
Unrestricted Funds	9		247,462		230,477
Restricted Funds	9		-		-
			<u>247,462</u>		<u>230,477</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Registration number 2185224

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2021**

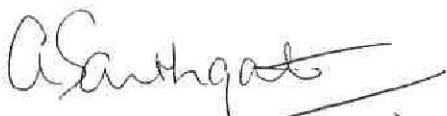
In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2021 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 16 December 2021 and signed on its behalf by



A Southgate - Director

The notes on pages 9 to 15 form an integral part of these financial statements.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

**Cash flow statement
for the year ended 31 July 2021**

	Notes	2021 £	2020 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		16,985	67,893
Depreciation		4,911	4,236
(Increase) in debtors		(845)	(3,029)
Increase in creditors		1,925	1,715
Net cash inflow from operating activities		<u>22,976</u>	<u>70,815</u>
Cash flow statement			
Net cash inflow from operating activities		22,976	70,815
Capital expenditure		(19,206)	-
Increase in cash in the year		<u>3,770</u>	<u>70,815</u>
Reconciliation of net cash flow to movement in net funds (Note)			
Increase in cash in the year		3,770	70,815
Net funds at 1 August 2020		<u>113,482</u>	<u>42,667</u>
Net funds at 31 July 2021		<u>117,252</u>	<u>113,482</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

1. Accounting policies

1.1. a) Basis of accounting and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the School's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The School, being a registered charity, is not liable for Tax on its charitable activities.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of school fees due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

1.4. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions. The school received no restricted funding during the year.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

School operating costs are those costs incurred in the year for the running of the school and the provision of education throughout the year.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Building element depreciated on a Straight Line basis over 50 years
Improvements to Building	-	Depreciated on a Straight Line basis over 25 years
Fixtures, fittings and equipment		20% per annum on a reducing balance basis

1.7. Pensions

The pension costs charged in the financial statements represent the defined contribution scheme costs payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

1.8. Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Net Income	2021	2020
	£	£
Net Income is stated after charging:		
Depreciation and other amounts written off tangible assets	4,911	4,236
Independent Examiners' remuneration	1,320	1,260
	<u>6,231</u>	<u>5,500</u>
 Donations, Gifts & Other Income	 2021	 2020
	£	£
Gifts	65,042	26,249
Gift Aid	4,732	2,744
	<u>69,774</u>	<u>28,993</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

3. Total Expenditure	Basis of Allocation	School Operating Costs	Governance	Total year to 31/07/21	Total year to 31/07/20
		£	£	£	£
Costs directly allocated to activities					
Wages and salaries	Direct	315,155	-	315,155	279,512
Teaching Materials	Direct	10,965	-	10,965	8,320
Books	Direct	15,848	-	15,848	10,324
		<u>341,968</u>	<u>-</u>	<u>341,968</u>	<u>298,156</u>
Support costs allocated to activities					
Rent and maintenance	Direct	23,520	-	23,520	18,027
Wages and salaries (Admin)	Direct	8,228	-	8,228	6,934
Wages - Pension Contributions	Direct	10,949	-	10,949	9,247
Printing, postage & stationery	Direct	1,817	-	1,817	2,144
Telephone	Direct	3,347	-	3,347	2,274
Accountancy	Direct	-	1,320	1,320	1,260
School Events and Other	Direct	(2,357)	-	(2,357)	4,306
Depreciation	Direct	4,911	-	4,911	4,236
		<u>50,415</u>	<u>1,320</u>	<u>51,735</u>	<u>48,428</u>
		<u>392,383</u>	<u>1,320</u>	<u>393,703</u>	<u>346,584</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

4. Staff Costs	Total year to 31/07/21 £	Total year to 31/07/20 £
Staff costs during the Period comprised of the following:		
Staff Salaries and Expenses	299,332	265,603
Social Security Costs	24,051	20,843
Pension Contributions	10,949	9,247
	<u>334,332</u>	<u>295,693</u>

The average number of employees during the Period amounted to 31 (2020 :27), and can be analysed as follows:

Teachers	30	26
Management & Administration	1	1
	<u>31</u>	<u>27</u>

No employee was paid £60,000 or more during the Period.(2020 :nil)

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

5. Tangible fixed assets	Land and buildings freehold	Property Improvements	Fixtures, fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 August 2020	59,680	79,420	11,178	150,278
Additions	-	19,206	-	19,206
At 31 July 2021	<u>59,680</u>	<u>98,626</u>	<u>11,178</u>	<u>169,484</u>
Depreciation				
At 1 August 2020	6,563	26,168	9,342	42,073
Charge for the year	597	3,947	367	4,911
At 31 July 2021	<u>7,160</u>	<u>30,115</u>	<u>9,709</u>	<u>46,984</u>
Net book values				
At 31 July 2021	<u>52,520</u>	<u>68,511</u>	<u>1,469</u>	<u>122,500</u>
At 1 August 2020	<u>53,117</u>	<u>53,252</u>	<u>1,836</u>	<u>108,205</u>

6. Debtors	2021	2020
	£	£
Outstanding Fees	7,683	9,912
Gift Aid due	8,332	4,650
PAYE repayable	-	608
	<u>16,015</u>	<u>15,170</u>

7. Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxes and social security costs	874	-
Prepaid Fees	7,431	6,380
	<u>8,305</u>	<u>6,380</u>

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 July 2021

8. Reserves			Profit and loss account		Total	
			£		£	
	At 1 August 2020		230,477		230,477	
	Profit for the year		16,985		16,985	
	At 31 July 2021		<u>247,462</u>		<u>247,462</u>	
9. Unrestricted/Restricted Funds						
	At	Incoming	Outgoing	Transfers	At	
	01/08/20	Resources	Resources		31/07/21	
	£	£	£		£	
	Unrestricted Funds					
	-School Operation	230,477	389,214	(372,229)	-	247,462
	Restricted Funds					
	-Building Modernisation	-	21,474	(21,474)	-	-
		<u>230,477</u>	<u>410,688</u>	<u>(393,703)</u>	<u>-</u>	<u>247,462</u>
10. Analysis of Net Assets between Funds						
			Unrestricted		Total	
			£		£	
	Tangible Fixed Assets		122,500		122,500	
	Current Assets		133,267		133,267	
	Current Liabilities		(8,305)		(8,305)	
			<u>247,462</u>		<u>247,462</u>	
11. Company limited by guarantee						
	The two members of the company, H T Bilton and Dr E R M Saunders, undertake to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1 each.					

Wyclif Independent Christian Educational Association Limited
Company limited by guarantee

Detailed trading profit and loss account

	2021		2020	
	£	£	£	£
Turnover				
Fees receivable		365,471		344,674
Donations, Gifts and Other Income		45,167		69,774
		410,638		414,448
		(299,332)		(265,603)
Gross profit	27%	111,306	36%	148,845
Employer's NI contributions		24,051		20,843
Pension contributions		10,949		9,247
Rent and maintenance		23,520		18,027
Teaching Materials		10,965		8,320
Books		15,848		10,324
Printing, postage & stationery		1,817		2,144
Telephone		3,347		2,274
School Events and Other		(2,357)		4,306
Depreciation on freehold property		597		597
Depreciation on property improvements		3,947		3,179
Depreciation on fixtures & equipment		367		460
Accountancy		1,320		1,260
		(94,371)		(80,981)
Operating profit	4%	16,935	16%	67,864
Other income and expenses				
Interest receivable				
Bank deposit interest		50		29
		50		29
Net profit for the year		16,985		67,893

