

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales · Charity number 525924

Details

Other names	WILMSLOW PREPARATORY SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00888176
Registered	1997-03-18
Register	View on the Charity Commission register

Contact

Address Wilmslow Preparatory School
7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

Phone 01625524246

Email secretary@wilmslowprep.co.uk

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Activities

Objects: TO ACQUIRE AND TAKE OVER AND CARRY ON AND DEVELOP THE UNDERTAKING OF WILMSLOW PREPARATORY SCHOOL AND TO ACQUIRE AND CARRY ON IN THE UK ANY OTHER SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN.

Activities: PREP SCHOOL FOR GIRLS AND BOYS AGED 3 TO 11 YEARS - day

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cheshire East
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,249,608	£1,231,014	£1,495,476	32
2024-08-31	£1,297,827	£1,142,181	£1,477,006	36
2023-08-31	£1,222,363	£1,090,007	£1,318,826	37
2022-08-31	£1,067,482	£991,851	£1,187,807	35
2021-08-31	£788,212	£927,646	£1,120,739	34
2020-08-31	£795,033	£1,055,313	£1,260,272	37

Trustees

Name	Role	Appointed
ANDREW GOSNAY		
Beverly WILLIAMS		2018-10-05
DAVID VANSTONE		2012-03-14
DIANA STEPHENSON		
HELEN LUCY D'URSO		2022-06-14
JOHN HUGHES		
LISA ANSON		
SHARON DAVIES		2026-01-01

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 525924

Accounts

REGISTERED COMPANY NUMBER: 00888176 (England and Wales)
REGISTERED CHARITY NUMBER: 525924

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2025**

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**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

The Governors who are also the members and directors for the purposes of the Companies Act 2006, present their report, which includes the Report of the Directors', with the financial statements of the charity for the year ended 31 August 2025. The trustees, referred to as Governors, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objective

In accordance with its objects, the activity of the Trust is the educational development of pupils at the Wilmslow Preparatory School (WPS), providing full-time education to pupils aged 5 to 11. Full or part-time education is provided to pre-Reception children from the age of 3.

The School's overall objective is to: 'offer academic and creative excellence in a caring, respectful and stimulating environment'.

Aims

The School's specific aims are then identified as the following:

- To provide academic excellence through a broad, balanced and varied curriculum;
- To ensure that our pupils develop lively, enquiring and creative minds;
- To value each boy or girl as an individual so as to maximise his or her potential and confidence;
- To offer a safe, kind and caring environment;
- To encourage self-respect and respect for others.

These are then underpinned by a number of key business objectives as follows:

- To sustain financial viability, by maintaining pupil numbers and continually reviewing expenditure items in order to control costs;
- To recruit and retain high calibre staff, who between them bring broad teaching experience, a variety of creative skills and strong management and technical skills;
- To maintain our premises and buildings to a high quality to assist the above educational aims to be achieved.

In setting our specific objectives and planning our activities for the academic year 2024/25, our Governors continued to be mindful of the Charity Commission's general guidance on public benefit.

Our particular objectives for the year included:

- To support our parents with the introduction of VAT on fees,
- To focus on pupil retention and recruitment in this period of change,
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries,
- To review joint working opportunities with local state junior school,
- To further enhance and develop our Information and Communications Technology (ICT) strategy to ensure we deliver our teaching through up-to-date methodologies and equipment,
- To continue to explore opportunities for working collaboratively with King's School Macclesfield through our strategic partnership arrangements,
- To work towards maintaining our previous excellent inspection outcomes within the new Inspection Framework,
- To continue to develop our role in the life of our local community through our charitable and community activities, whilst adding to the all-round education of our pupils.

**WILMSLOW PREPARATORY SCHOOL TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

OBJECTIVES AND ACTIVITIES

Strategy, Ethos, Access, Educational Links and Bursary Policy

Strategy

The Governors are responsible for agreeing a strategy to achieve our objectives. The focus of our strategy is on the continued development of our pupils, so that each child achieves his/her potential, through high levels of academic and extra-curricular achievement, and to further widen access to the education our School provides.

Our ethos

We aim to be a happy, caring school, which creates a strong sense of community and seeks to serve the local community and society.

WPS is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop such a pupil to the best of his/her potential and in line with the general standards achieved by his/her peers. There is no assessment for entry into our pre-school or Reception years, informal assessment and interview for the Infants (forms Prep 1 and 2), and more formalised interview and assessment for entry into the Juniors (forms Prep 3 - 6). These methods help us to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion and in most cases, disability do not form part of our assessment processes.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Our most recent inspection by the Independent Schools' Inspectorate (ISI) took place in November 2024. The role of the team of inspectors is to assess and report on the extent to which the School meets the Independent School Standards ('the standard') in the Schedule to the Education (Independent School Standards) Regulations 2014. The visiting team rigorously and extensively analysed all aspects of WPS including lesson observations, interviews with senior leaders, governors, teaching and non-teaching staff and pupils, reviews of processes and procedures, and feedback from parent, pupil, and staff questionnaires. We are delighted that the inspection report identifies that WPS meets all of the standards and is highly positive with regard to the quality of education, pastoral provision, safeguarding, pupils' contribution to society and leadership at Wilmslow Prep School. With regards to pupil welfare the inspection report comments that 'leaders diligently identify the needs of each pupil and promote their well-being'.

Parents are given regular information about their child's social and academic progress through parents' evenings, in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contact and through our weekly newsletter. All pupils have a Form Tutor responsible for pastoral care and academic development. We also have a system of 'buddies' who are involved in assisting teaching staff in enforcing our very vigorous anti-bullying policy. Robust strategies are used to support the overall well-being of our pupils.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Access

It is important to us that the first class education we offer is not restricted to those who can afford our fees, and we believe that our pupils benefit from learning within a diverse community, through social interaction and shared experiences, which helps develop each individual's wider understanding.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

OBJECTIVES AND ACTIVITIES

Educational links

Our School is part of a wider community and we are keen that our staff and pupils participate in that. We offer our facilities for a variety of sporting development activities for children from other schools through sport fixtures and are constantly looking to develop this. We also offer a holiday club during School holiday periods and a Nursery, both through an external provider, and both are open to children from the wider community. We have organised courses where we invite other schools to participate, which obviously is beneficial to them, and specialist teachers meet with others from different schools to discuss best practice and share ideas. Such meetings are open to any local school.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our School is a small prep school without the benefits of having any large endowments, and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. The awards range from 10% to 90% remission of fees. We also attempt to supplement bursary awards to pay for extra-curricular activities, equipment and school trips, in particular hardship cases. To emphasise the importance, we place on continuity for families, we also offer discounts where parents have more than one child at the School. A discount scheme where staff members choose to educate their child at our School is also in place, which we believe can help to attract and retain high quality staff.

Information about fee assistance is provided to all who apply to WPS. We also advertise the fact that we offer Bursaries through the local press, and in any advert we place, as well as on our website.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Operational performance

The total number of pupils educated during the year averaged 130.

Our fees for 2024/25, before the deduction of any bursaries or discounts, and before the introduction of VAT:

Kindergarten £420 per session per week per term

Infants £4,095 per term

Middle Juniors £4,420 per term

Upper Juniors £4,795 per term

VAT on school fees was introduced by the Government from January 2025. The Governors took the decision to support parents fully with the cost of the VAT from January - August 2025. Therefore, although VAT was added to fees from January, the School credited all parents with an amount deducted from their fees so that when VAT was added to their fees invoice, the effect to parents was no change.

Academic performance

As noted previously, our most recent Inspection took place in November 2024, where we were judged to have met all the required rigorous standards. The new inspection report differs to that under the previous inspection framework, in that the school is no longer graded. Instead, the report states whether the school meets the five regulatory standards. WPS met all 5 regulatory standards. In addition, the WPS report positively noted that 'pupils are articulate speakers and attentive learners' and that 'teachers give pupils targets to work towards and provide constructive feedback which helps pupils improve'.

This year form Prep 6 leavers chose to sit entrance examinations to Independent Senior Schools, and again achieved an excellent pass rate. Children received multiple offers, a total of 36 offers, across 17 children, to Manchester consortium schools, which include some of the North West's top schools.

Pupils at the School are formally assessed in the Summer Term (with Prep 6 being assessed in the Autumn in preparation for the Senior School exams). Pupils in the Early Years Foundation Stage (EYFS, which incorporates the pre-school and Reception years), complete informal assessments and pupils in Years 1 - 6 complete formal assessments in English and Maths, plus Verbal and Non-Verbal Reasoning in Years 3 - 6, to assess academic progress and ability. Currently the School use GL Education Assessments. For the Key Stage 2 pupils (ie Years 3 - 6) the English and Maths assessments are completed online and analysed externally providing an in-depth analysis of each pupil's performance. The tests are standardised to a national scale which enable staff to fully track each pupil's progress, which is communicated regularly to each pupil's parent(s)/guardian(s).

Music

Music continues to be an impressively strong feature of Wilmslow Prep life. Over 65% of the children in Prep1-Prep 6 had music lessons in one or more areas during this academic year.

Five professional musicians come in to deliver the instrumental and vocal lessons each week as well as a music specialist to teach curriculum music. In June, we employed a new string teacher, Nicola Bright, to join our team. 76 lessons were delivered each week on 12 instruments/voice. To encourage children to practise regularly at home, we continued with our successful practice charts, adding 2 further levels due to demand. This system continues to be very positively received by children and parents and the instrumental teachers. We continued to use our set of plastic wind instruments so that all the children in KS1 could try out an instrument in their curriculum lessons without having to commit to 1:1 lessons. We are hoping to extend this to give pupils a chance to try string instruments next to develop our School orchestra.

**WILMSLOW PREPARATORY SCHOOL TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Music (continued)

Music clubs included Chamber Choir and School Orchestra. Each of these groups performed at the Carol Concert and at Speech Day. Our Music Pupil Ambassadors also ran a club for Prep 3 and under. Two further Choirs were established for the Alderley Edge Festival.

We were successful in achieving Silver Artsmark status, a superb achievement, giving our children many arts opportunities in and out of School. 25 members of the School Orchestra performed with the Halle. The older children went on a trip to see the musical Wicked.

At Christmas, Kindergarten and Reception performed 'Our Very Own Nativity' and Prep 1 and 2 performed 'Fleece Force.' We returned to the Church for the splendid Carol Concert. We also went carol singing across the road at Canterbury Grange, to Carrs Court and through the town centre on the last day of term. The Chamber Choir were invited once again to take part in the Christmas Event at Tatton Hall.

Each year we have an internal House Music Competition and this year we had 71 performances from 57 children. We were delighted to welcome back a professional musician as adjudicator. She thoroughly enjoyed listening to all the talented musicians and she was particularly pleased to see so many performers.

Our Prep 3 and 4 pupils prepared their show called 'Pirates versus Mermaids.' There is much talent across these two classes and many budding drama and music students to look out for in the years to come.

For Alderley Edge Festival this year, we entered 3 choirs, winning two first places and a second place. 38 children were in the choirs from Preps 3, 4, 5, and 6. There were excellent individual performances with 41 entries. 12 of our pupils' gained places in the top three 4 x 1st, 3 x 2nd, 5 x 3rd. In total, 58 children were involved in the Music sections.

27 Pupils took Music Trinity Exams this year: 14 achieved a distinction, 9 a merit and 4 a pass. Two pupils reached Grade 4.

Our younger pupils had many performance opportunities - two Nativities, Mother's and Father's Day events, an Easter Bonnet Parade, Barnardo's Big Toddle and their own Speech Day.

Prep 5 and 6 performed their show in July - The Lion King. We set the standard in 2024 with Buggy Malone and rose even higher this year with a truly memorable performance.

Speech Day was another delightful occasion and once again there were many memorable performances from our fabulous musicians.

**WILMSLOW PREPARATORY SCHOOL TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Speech & Drama

Speech and Drama is taught as part of the timetable to all children from Reception upwards and continues to go from strength to strength.

KG are involved in a number of our whole school events and special days/assemblies including their Christmas Nativity Show with Reception.

Our Learning Ambassadors (In Prep 6) speak at a range of special occasions to introduce these events, which gives them a wonderful experience of public speaking to a large audience.

In 2023/24 we introduced a mental health ambassador whose role included a range of responsibilities including overseeing community events with the Speech and Drama coordinator and helping lead assemblies. Then in 2024/25 we introduced a drama ambassador who will share the above roles and will also help to lead the drama club.

During the year, all the children had the opportunity to take part in a production either at Christmas, Easter or at the end of the Summer Term, as well as during particular assemblies. We also again entered festivals such as the Alderley Edge Festival, as well as the English Speaking Board (ESB) examinations. A very high proportion of our children entered the Alderley Edge Festival and 17 children received 1st to 3rd placings. Children in Prep 3-6 entered the ESB examinations with an exceptional number achieving distinction and all achieving a merit, merit plus or distinction, which was a truly excellent outcome.

The children continued to benefit from participation in events such as the Carol Service and Speech Day, which are always real highlights of the School calendar. We continue to expand our events for Artsmark after achieving Silver award. Artsmark weeks/days/events took place including welcoming into School visitors for our Diwali week, and also taking the children out of School, for example, by expanding connections with our local theatre, The Green Room. We also had a theatre trip to the pantomime at The Stockport Plaza in Autumn Term 2025.

We have extended our community links even further this year linking with a local care home. Prep 3 have already visited, creating a time capsule with some of their residents. Evidence shows the many positives for multigenerational links and we look forward to our next visit.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Sport

Here at WPS we encourage physical exercise alongside healthy competition. Our pupils take part in a wide range of ball and racquet sports which includes football, netball, hockey and tennis. We field teams from Prep 3 upwards and our results reflect the hard work and commitment of the children who always take part with great enthusiasm. We also do gymnastics and dance which in turn helps support the other activities the children take part in.

During the academic year we take part in many of the ISA competitions which allows us to compete further afield against many different schools, some of which are much larger than us and this in turn, if we are successful, gives the children the opportunity to represent the North in national competitions. In the Summer term our Prep 3 girls won the North U8 Athletics trophy after two of them finished 1st and 2nd in the 60m sprint and then the relay team also finished 1st.

We also offer a wide range of sporting activities through extra-curricular clubs, these have included cricket, tennis, hockey, netball, yoga, judo and fencing. Here at WPS we continue to thrive in our sport.

Art

As with all the arts, this discipline is held in high regard at WPS. Our art and design and technology curriculum aims to give children the opportunity to learn how to handle and use a wide range of tools and materials skilfully to produce work in different forms that reflect their observational skills and imaginations, as well as the wider Primary curriculum. We consider that every child is entitled to a full, varied and balanced art education. We believe that a high-quality art and design education should engage, inspire and challenge pupils, equipping them with the knowledge and skills to experiment, invent and create their own works of art, craft and design. As pupils progress, they are encouraged to think critically and develop a more rigorous understanding of art and design. They learn how art and design both reflect and shape our history, and contribute to the culture, creativity and wealth of our nation.

This year was our second year of our 'Artsmark' journey. We planned exciting 'Artsmark Activities' throughout the year which culminated with our performance of 'The Lion King'. All the children throughout the school became involved designing and making African animal headdresses which they all wore for their 'Animal Parade' and watched the performance of 'The Lion King' by Prep 5 and 6. This year we involved the children even more in the production aspects of the play as they became involved with making scenery and props. We also had an ex pupil visit the school who impressed the children with her artwork making beautiful birds of prey for the play. Again, this year we were successful in the ISA Art Competition with one of our entries being forwarded to the National Competition.

**WILMSLOW PREPARATORY SCHOOL TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Community Involvement

Wilmslow Preparatory School pupils are actively encouraged to engage in charitable work and fundraising. Our School Council representatives gather ideas from their peers to discuss at their weekly meetings, during which the decision is made on which charities to support and how to do so. The termly calendars are sprinkled with the various charity activities our pupils have decided to support. Pupils are involved in raising money for The Poppy Appeal, Macmillan, and Barnardo's. They also take part in Children in Need and Red Nose Day fundraisers each year. Activities to support these charities include coffee afternoons, cake sales, raffles, challenges, selling merchandise, and home clothes days. During 2024/25 a total of over £3,000 was raised for the various good causes.

Each year our pupils take part in a variety of activities linked with our local community. Our Chamber Choir visit local elderly residential homes each Christmastime to sing carols. During the Autumn Term, our whole School community brings donations for our Harvest Festival which are then donated, via St Bartholomew's Church, to Hope Central, who are dedicated to bringing hope and relieving poverty in our local area. Towards the end of the Autumn Term, all our pupils take part in a reverse advent calendar, bringing in items which can then be donated to those in need. During the academic year, the School supported Mental Health Week, Children's Mental Health Week and Cystic Fibrosis Trust through a variety of 'dress up' days (eg wearing a yellow accessory), raising awareness and funds for these causes. The School made no political donations.

Wilmslow Prep pupils and staff are well known within the community and the School is renowned for being willing to help local businesses and individuals where possible. We see this matter as an extremely important part of the pupils' education, as they interact with those outside the School community and gain a wider understanding of the environment. We have one defibrillator, on an outside wall, for the benefit of the community. All staff have received training in the use of defibrillators, and this training is updated, as necessary.

Our premises are also used by the wider community. During the School holidays, 'Holiday Zone', use our main School hall and facilities, to run a holiday club which is open to all local primary school-age children. Our Sports hall is a popular community facility well used by a number of local clubs. It is now used throughout the year by two local Badminton clubs, Wilmslow Football Association, a local adult dance group and a Karate Club. In addition, the local Alpine Society use our School hall on a regular basis for their meetings.

A Day Nursery (run by an external provider through a lease agreement) operates on our site which provides us with a good link to families with younger children and, through them, with the wider community in general.

Environmental Initiatives

We take the education of our young pupils about the wider world very seriously and try to set a good example as an organisation to help influence the expectations and behaviour of our pupils in their later life, providing public benefit. To this end we have introduced a number of environmental initiatives such as recycling of paper, cardboard and compost, and reducing use of plastic and of energy (eg electricity).

The School Council meet on a weekly basis to discuss new initiatives both in and out of the classroom on how we can become more aware of the environment and what we can do to support this. The programme is reinforced through our PHSEE lessons as well as through School and Form assemblies.

**WILMSLOW PREPARATORY SCHOOL TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Buildings

In addition to curriculum development, the maintenance and development of the fabric and facilities of our School are key to our strategy. Over recent years, we have undertaken two key developments, extending and enhancing our entrance hall, and we also developed a multi-surface Astro pitch alongside our Sports Hall. Pupils and staff enjoy the use of the Astro pitch for lessons as well as for break times, and over the past couple of years we have further developed our outside area around the Sports hall to provide a Forest School. This is particularly well-used by our Early Years Department and by our onsite Nursery. We have also reorganised our space to provide a larger music room which is used for curriculum music lessons as well as 1-1 lessons and music practices eg choir and orchestra.

We have also enhanced the provision of our ICT facilities throughout the School, in line with our strategic development plan and enhancement programme. We have significantly improved our Wi-Fi access and installed new interactive TVs, IPADs, and Chrome books. We have extended the use of technology in lessons and continue to review teaching practices with regards to effective use of ICT.

In addition, we have a programme of planned maintenance throughout the School - further internal redecoration was carried also out over the last summer break. As noted above, we continue to review our computer facilities and resources on an ongoing basis in order to keep up to date for our pupils and staff, with this being a key focus over 2025-2026.

Review of bursary and discounts awards

In 2024/25 the value of means tested bursaries totalled over £214,000 representing almost 14% of total fee income, and providing some assistance to over 35 pupils. We usually help fund the costs of extras such as trips for some of our pupils in receipt of Bursaries.

The Governors continually review our Bursary awards to ensure that we try to help children, through the availability of means tested financial assistance, who would not otherwise be able to attend Wilmslow Prep School. Previously take-up of Bursaries stabilised at around the 20% level of total fee income but during Covid we did provide additional short-term help to a very small number of families. In the Autumn term 2025, they represented approximately 14% of fee income supporting 25 pupils (some 21% of pupil numbers). We are keen to ensure the objective of wider access is achieved, and our aim to maintain a minimum of 12% of total fee income on Bursaries, has already been met and exceeded.

The Governors view our bursaries as important in widening access to the first-class education we provide: as a charity this is important to the Board. Over the last couple of years, we have made significant steps to increased marketing of the availability of bursaries, through specific press releases and our website. The success of this can be seen by the additional pupils we now have attending WPS through financial assistance. We continue to review potential state school partnership options, especially through our music, sport and language teaching.

Future Plans

The Governors intend to continue their strategies of maintaining the School's position in an increasingly competitive market and with a potential recession ahead, by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

ACHIEVEMENTS AND PERFORMANCE

Future plans (continued)

The Headteacher and senior staff review the curriculum on an ongoing basis to ensure that both academic and extra-curricular provision is appropriate for our pupils' development. For example, in 2022/23 we introduced a new phonics scheme across the School to really enhance pupils' development in this important area even further. In 2023/24, our Reading and Comprehension was a real focus and we made adjustments to our timetable for the provision of additional dedicated reading slots, and in 2024/25 we added new resources to our classrooms to further enhance the delivery and assessment of creative writing. These continuous developments help to ensure that our already excellent academic offering in English as a whole subject, has been extended further. The drive and desire for consistent improvement throughout the School is a key feature of the School's continued success.

Traditionally, any future plans have been financed primarily from fee income and from our reserves and the Board has chosen not to borrow to fund projects. However, given the unprecedented times faced by all in the 2020/21 and 2021/22 academic years, and with the additional challenges those provided, the Board explored the Government backed loan schemes (ie Bounce Back (BBL) and COVID Business Interruption Loans (CBIL)), and made the strategic decision to take out the smaller BBL in October 2020. Repayments for this started in November 2021, and have been maintained monthly since then, leaving a balance at the end of the 2024/25 year of some £12,000. No further borrowing has been undertaken. The Governors will seek to continue to invest in the School to allow our current pupils to benefit whilst at the same time ensuring a sound infrastructure and financial base are preserved for the next generation of pupils - just as our current pupils benefit now from reserves and investments made in the past.

All developments, recent and historic, have been financed by reserves, supported latterly by our small BBL.

Our medium - long term plans include continued redevelopment of our Science facilities and replacing the buildings behind our School hall with a higher specification, two-storey construction.

FINANCIAL REVIEW

Financial position

The financial statements show net incoming resources for the year of £18,470 (2024 net incoming - £158,180).

Pupil growth and retention remains a key challenge for the majority of small prep schools, but one to which WPS continues to respond well. The Governors and Senior Leadership team (SLT) have a real focus on growth and have introduced some key initiatives such as the Prep Pathway- our unique and clear vision of a child's learning journey at WPS. Our Headteacher and Bursar (the two forming the Senior Leadership Team) have worked together to grow our pupil base. Over the past few years, growth in pupil numbers has been evident with the efforts made resulting in a growing number of referrals through personal recommendations, as well as enquiries from new families. As a consequence, our pupil numbers have grown and in 2024/25 averaged 130 compared to 101 four years previously in 2020/21. Our excellent reputation will allow us to continue to build on our successes, although we are fully aware of the potential impact of the imposition of VAT on our fees will have on our parental body. Since the introduction of VAT on fees, nationally the private sector market has seen a shrinkage so to maintain our pupil base at this sort of level is a reflection of the School's strong reputation. Governors and the SLT continue to review possible options for supporting parents and we have consulted parents to gain their constructive input.

From September 2020, the School withdrew from the Government Teachers' Pension Scheme (TPS). Instead teachers are able to join a sound defined contribution scheme, approved by the independent Schools' Bursars' Association, which allows teachers flexibility on contribution levels according to their own personal circumstances. This move has also had the benefit of making savings for WPS, as employer contributions to the TPS were becoming unsustainable for a small prep school and subsequently placing a burden on fee levels.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

FINANCIAL REVIEW

Principal funding sources

The principal funding source during the year was fee income and the key objectives of the charity were supported by expenditure on teaching, welfare and running costs of the School.

As a charity, the parents of our pupils have the assurance that all the income of the School is applied for educational purposes. As an educational charity we have previously enjoyed tax exemption on our educational activities and on our investment income, and these were all fed back into the School's charitable aims. As a charity, until the current tax year, we were entitled to an 80% reduction on our business rates on our educational property. However, this benefit was removed from private schools from April 2025 which had a negative impact on our finances of around £8,300 for the financial year and will have a negative impact of around £20,000 on a full year basis.

As noted earlier, VAT on school fees was introduced from January 2025. We also pay tax as an employer through the national insurance contributions we make.

Investment policy

The Company has absolute powers of investment of its corporate reserves. The Finance sub-committee review investment risks and the policy is to invest in low-risk Government Bonds and Unit Trusts. An account with a slightly higher return is used for day-to-day surplus funds.

Investments yielded income of £7,822 (2024: £6,803).

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

FINANCIAL REVIEW

Reserves and financial health

The Governors review financial performance at each of their meetings, there is a nominated Finance Governor who liaises closely with the Bursar at other times, and also a Finance subcommittee who are key in making recommendations to the full Board.

In common with other independent schools, the Governors have invested substantial sums into the School infrastructure (the most significant recently, being enhancement of our music facilities, extension of our onsite Nursery, entrance hall, and extended development of our sports and playing facilities). We also have a continued programme of refurbishment, development and investment to maintain the School's excellent teaching facilities. The excellent maintenance and condition of our buildings were noted by the Inspection Team at our last full qualitative ISI School Inspection (Summer 2017). In addition, as noted earlier, all regulatory standards were met in our most recent inspection in November 2024.

Reserves Policy

Traditionally, it has been the policy of the School's Governing Body to fund all capital projects from reserves and not to borrow any capital sums. As noted previously, because of the COVID situation, the Governors accessed the Government Bounce Back Loan, which we are now repaying in line with agreed terms.

Potential projects are identified in the School's Development Plan and in the past have included:

- upgrades to our ICT resources;
- redevelopment and refurbishment of our Music facilities;
- a new Nursery block;
- further extension to the indoor and outdoor facilities for our onsite Nursery;
- a new entrance hall and ICT suite;
- redevelopment of our entrance hall;
- a new multi surface sports pitch outside our Sports Hall;
- further playground improvements.

In addition to continuing to invest in new facilities, the Governors have invested in updates to our current site, for example, with development and enhancement of our Forest School area behind the Sports Hall, as well as other planned maintenance work, and significant investment in Wi-Fi access. Such works, whilst not necessarily providing a visible uplift, are essential to keep our buildings and our education provision safe, secure and modern.

Note 21 to the financial statements shows the assets and liabilities attributable to the various funds by type. Unrestricted funds amounted to £1,494,724 but only £335,884 of this is freely available because the balance is invested in fixed assets or is designated for other purposes. It is the role of the Finance Subcommittee to review the levels of reserves against current needs for the effective financial management of the School's activities at their present level.

Developments

Our current focus is on redevelopment of our playground areas, and on Science facilities. New hardware such as interactive screens or TVs, is now in place in all of the classrooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Governors determine the general policy of the School and they meet as a Board approximately six times a year to review its overall management and control, for which they are legally responsible. The day to day running of the School is delegated to the Headteacher and the Bursar. The Governors approve the School's policies and its Development Plan. Any key projects or major changes to procedures are referred to Governors for full debate. The Chairman of Governors has regular communication with both the Headteacher and the Bursar, and other Governors are regular visitors to School (e.g. the Health and Safety, Marketing, Staff and Education/Safeguarding Governors).

The Headteacher oversees the recruitment of all educational staff, generally supported by the Education Governor. The Bursar oversees the recruitment of administrative and non-teaching support staff, usually together with the Headteacher. The Headteacher and Bursar were invited to attend Governors' Meetings in 2024/25, and other staff are invited, as required, by the Governors, to share knowledge about their specific teaching area as well as about pastoral care, including well-being and safeguarding.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

It is recognised that between them, the Governors need to be able to speak with knowledge and experience on a wide range of matters that will be brought to their attention. Accordingly, when a vacancy is to be filled, the Governors always take into account what field of experience or training is not represented, or is under-represented, on the Board. The following skills are considered essential to the Governing Body:

- Education (including Special Needs)
- Safeguarding
- Finance/Business
- Law
- Property
- Medical
- PR/marketing.

However, the right persons with sound judgement, in sympathy with the longer-term aims of the School, and the desire to serve the School, whilst being able to give the necessary time and support freely and willingly, are also essential. In a small local School such as WPS, it is also considered beneficial that Governors live reasonably close to the School, so that they have an understanding of the local community. Hence, the Governors consider it wise to appoint the right person with the necessary skills, even if this means having a vacancy in the short term (professional expertise may then have to be bought in temporarily).

It is recognised that it can take time for a new Governor to become familiar with the School, the way in which it operates and the issues which face Governors and management. New Governors meet with at least the Chairman before they are officially appointed to discuss the role and its requirements. They will also be invited into School to meet with the Headteacher and Bursar.

New Governors are issued with a Governors' Handbook, and a comprehensive pack of relevant papers, including copies of documents such as The Trust's Memorandum and Articles, the most recent Annual Report and Accounts of the Governing Body, the latest term's accounts, previous minutes, the School's Development Plan and the most recent inspection report.

New Governors are asked to familiarise themselves with recent developments in the education sector. To assist them, relevant developments are noted at each Governors' Meeting by the SLT. Governors are also encouraged to attend seminars run by AGBIS or IAPS, where they can exchange views with other schools. All Governors are also invited to attend, where possible, staff training days that take place the day before each term starts.

It is expected that Governors should keep themselves up-to-date with what is happening in School, as well as more widely in education, particularly in the independent sector. Details of meetings (e.g. IAPS, AGBIS) are circulated to Governors and wherever possible a Governor is encouraged to attend a relevant organised session. He/she will then report back to the whole Governing Body so that the information is disseminated to all.

Other relationships

The School is a member of IAPS (the Independent Association of Prep Schools) of ISA (the Independent Schools' Association) of ISBA (the Independent Schools' Bursars' Association), and of AGBIS (Association of Governing Bodies of Independent Schools). These associations provide a wealth of expertise, knowledge and experience across the independent schools' sector.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed assessments of risk are delegated to the Senior Management Team and a system of risk management and assessment is in place. The Governors assess the major risks that the School faces each financial year when preparing and updating the School's Development Plan. The Charity has developed systems to monitor and control these risks to mitigate the impact they may have on the School in the future. It is recognised that any such systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks at national/political level which are already having a major negative impact on our sector include:

- The government's introduction of Value Added Tax (currently 20% on most services) was added to fees from January 2025 and the removal of Business Rates Relief from April 2025. These actions are having a serious impact on the independent schools market, with some schools having already closed with a definite shrinkage of the market. Fortunately, WPS has a financially strong, secure position.
- Low birth rates which are impacting Reception class sizes generally.
- The national short-mid-term economic situation, which is still a concern for many families.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00888176 (England and Wales)

Registered Charity number

525924

Registered office

7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

Trustees

Mr A Gosnay
Mrs L. Anson
Mr J. Hughes
Mr D.G. Vanstone
Mr J. Sharp
Mrs D. Stephenson
Mrs W. Wynn
Mrs B. Williams
Mrs H. D'Urso
Mr N. Laird

Three Governors retired at the end of the academic year 2024/25: Mrs W Wynn, Mr N Laird and Mr J Sharp.

In accordance with Article 42 of the Articles of Association, Mrs H D'Urso, Mr A Gosnay and Mrs D Stephenson the Governors retiring by rotation, will retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

Other Officers

Headteacher	Mr B. Lavagna-Slater HDipEd, BA (Hons) NPQH
Bursar	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
Clerk to the Governors	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
School Secretary	Miss L. K. Kendal BA (Hons), PGCE
Company Secretary	Mr A. Gosnay

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Pannone Corporate LLP
378 - 380 Deansgate
Manchester
M3 4LY

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Governors who are also the charity trustees and the company directors, are responsible for the overall management and control of Wilmslow Preparatory School Trust Limited and meet generally six times a year. The School Bursar is responsible for co-ordinating the work of the Governors and any sub-committees, preparation of papers, management accounts and the review of matters arising.

All Governors give their time freely and no remuneration or expenses were paid in the year to the Governors personally. No Governor, or person connected with a Governor, received any benefit from means tested Bursaries awarded to our pupils.

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware and;
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24 March 2026 and signed on its behalf by:

A. U. Gosnay
A Gosnay - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Opinion

We have audited the financial statements of Wilmslow Preparatory School Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to:
identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included Companies Act, Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Use of our report

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

Graham Travis (Senior Statutory Auditor)
for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date:

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	72,162	-	72,162	74,380
Charitable activities					
Fees and collection charges	5	1,169,624	-	1,169,624	1,216,644
Investment income	4	7,822	-	7,822	6,803
Total		<u>1,249,608</u>	<u>-</u>	<u>1,249,608</u>	<u>1,297,827</u>
EXPENDITURE ON					
Charitable activities					
Teaching and welfare costs	6	737,964	-	737,964	702,034
Running costs & maintenance		483,066	-	483,066	430,947
Governance		9,984	-	9,984	9,200
Total		<u>1,231,014</u>	<u>-</u>	<u>1,231,014</u>	<u>1,142,181</u>
Net gains/(losses) on investments		<u>(124)</u>	<u>-</u>	<u>(124)</u>	<u>2,534</u>
NET INCOME		<u>18,470</u>	<u>-</u>	<u>18,470</u>	<u>158,180</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,476,254</u>	<u>752</u>	<u>1,477,006</u>	<u>1,318,826</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,494,724</u></u>	<u><u>752</u></u>	<u><u>1,495,476</u></u>	<u><u>1,477,006</u></u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**BALANCE SHEET
31 AUGUST 2025**

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	1,126,100	-	1,126,100	1,151,163
Investments	13	28,076	752	28,828	28,952
		<u>1,154,176</u>	<u>752</u>	<u>1,154,928</u>	<u>1,180,115</u>
CURRENT ASSETS					
Stocks	14	8,642	-	8,642	8,878
Debtors	15	255,196	-	255,196	184,620
Investments	16	538,018	-	538,018	637,408
Cash at bank		13,388	-	13,388	14,216
		<u>815,244</u>	<u>-</u>	<u>815,244</u>	<u>845,122</u>
CREDITORS					
Amounts falling due within one year	17	(443,447)	-	(443,447)	(490,848)
		<u>371,797</u>	<u>-</u>	<u>371,797</u>	<u>354,274</u>
NET CURRENT ASSETS					
		<u>371,797</u>	<u>-</u>	<u>371,797</u>	<u>354,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,525,973</u>	<u>752</u>	<u>1,526,725</u>	<u>1,534,389</u>
CREDITORS					
Amounts falling due after more than one year	18	(31,249)	-	(31,249)	(57,383)
		<u>1,494,724</u>	<u>752</u>	<u>1,495,476</u>	<u>1,477,006</u>
NET ASSETS					
		<u>1,494,724</u>	<u>752</u>	<u>1,495,476</u>	<u>1,477,006</u>
FUNDS					
	21			1,494,724	1,476,254
Unrestricted funds				752	752
Endowment funds					
				<u>1,495,476</u>	<u>1,477,006</u>
TOTAL FUNDS					

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**BALANCE SHEET - continued
31 AUGUST 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2026 and were signed on its behalf by:

A. W. Gosnay
A Gosnay - Trustee

D Stephenson
D Stephenson - Trustee

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations 1	(75,932)	404,733
Interest paid	(373)	(696)
Net cash (used in)/provided by operating activities	<u>(76,305)</u>	<u>404,037</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(13,638)	(46,305)
Sale/(Purchase) of current asset invs	99,390	(347,763)
Net cash provided by/(used in) investing activities	<u>85,752</u>	<u>(394,068)</u>
Cash flows from financing activities		
Loan repayments in year	(10,275)	(9,760)
Net cash used in financing activities	<u>(10,275)</u>	<u>(9,760)</u>
Change in cash and cash equivalents in the reporting period	<u>(828)</u>	<u>209</u>
Cash and cash equivalents at the beginning of the reporting period	<u>14,216</u>	<u>14,007</u>
Cash and cash equivalents at the end of the reporting period	<u><u>13,388</u></u>	<u><u>14,216</u></u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	18,470	158,180
Adjustments for:		
Depreciation charges	38,701	40,306
Losses/(gain) on investments	124	(2,534)
Interest paid	373	696
Decrease/(increase) in stocks	236	(919)
Increase in debtors	(70,576)	(27,468)
(Decrease)/increase in creditors	(63,260)	236,472
Net cash (used in)/provided by operations	<u>(75,932)</u>	<u>404,733</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank	14,216	(828)	13,388
	<u>14,216</u>	<u>(828)</u>	<u>13,388</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	637,408	(99,390)	538,018
	<u>637,408</u>	<u>(99,390)</u>	<u>538,018</u>
Debt			
Debts falling due within 1 year	(10,203)	(259)	(10,462)
Debts falling due after 1 year	(12,231)	10,534	(1,697)
	<u>(22,434)</u>	<u>10,275</u>	<u>(12,159)</u>
Total	<u>629,190</u>	<u>(89,943)</u>	<u>539,247</u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. INFORMATION

Wilmslow Preparatory School Trust Limited ("the Company") is a charitable company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 7 Grove Avenue, Wilmslow, Cheshire, SK9 5EG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fee income represents the invoiced amount of tuition services and meals provided during the year together with miscellaneous catering receipts and collection charges. Fees received for education to be provided in future years are carried forward as deferred income.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds. Donations for purposes restricted by the donor are taken to restricted funds. Amounts required to be retained as capital are accounted for as endowments.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are fundraising costs incurred in seeking voluntary contributions.

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

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided on all tangible fixed assets bought by the school, other than freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Freehold Buildings 1.5% straight line
Plant, Fixtures and Fittings 20% straight line

Tangible fixed assets presented to the school as gifts are capitalised at cost to the donor and a corresponding amount is provided of depreciation. Items costing less than £500 are written off as an expense as acquired.

Stocks

The value of stock, which is not material to the financial position of the company, is estimated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes in the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and sundry receipts	72,162	74,380

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	7,822	6,803

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
School fees	1,533,020	1,761,791
add School fees received in advance	354,656	148,314
less School fees carried forward	(239,301)	(354,656)
less Bursaries and allowances	(478,751)	(338,805)
	<u>1,169,624</u>	<u>1,216,644</u>

6. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Teaching and welfare costs		
Staff costs	648,776	603,445
Depreciation	-	4,246
Other operating charges	89,188	94,343
	<u>737,964</u>	<u>702,034</u>
Running costs and maintenance		
Staff costs	159,250	161,437
Depreciation	38,701	36,060
Other operating charges	285,114	233,450
	<u>483,065</u>	<u>430,947</u>
Governance costs		
Auditors' remuneration	9,984	9,200
	<u>9,984</u>	<u>9,200</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Teaching and welfare costs	737,964	-	-	737,964
Running costs & maintenance	481,600	1,466	-	483,066
Governance	-	-	9,984	9,984
	<u>1,219,564</u>	<u>1,466</u>	<u>9,984</u>	<u>1,231,014</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	9,984	9,200
Depreciation - owned assets	<u>38,701</u>	<u>40,306</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>808,026</u>	<u>764,882</u>
	<u>808,026</u>	<u>764,882</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Teachers and assistants - Full time	7	6
Teachers and assistants - Part time	16	18
Self employed	5	5
Administration - Office	4	4
Administration - Domestic	4	4
Administration - Caretaker	1	1
	<u>37</u>	<u>38</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>1</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,380	-	74,380
Charitable activities			
Fees and collection charges	1,216,644	-	1,216,644
Investment income	<u>6,803</u>	-	<u>6,803</u>
Total	<u>1,297,827</u>	-	<u>1,297,827</u>
EXPENDITURE ON			
Charitable activities			
Teaching and welfare costs	702,034	-	702,034
Running costs & maintenance	430,947	-	430,947
Governance	<u>9,200</u>	-	<u>9,200</u>
Total	<u>1,142,181</u>	-	<u>1,142,181</u>
Net gains on investments	<u>2,534</u>	-	<u>2,534</u>
NET INCOME	158,180	-	158,180
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,318,074</u>	752	<u>1,318,826</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,476,254</u>	<u>752</u>	<u>1,477,006</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	1,586,999	571,657	2,158,656
Additions	-	13,638	13,638
At 31 August 2025	<u>1,586,999</u>	<u>585,295</u>	<u>2,172,294</u>
DEPRECIATION			
At 1 September 2024	496,838	510,655	1,007,493
Charge for year	21,705	16,996	38,701
At 31 August 2025	<u>518,543</u>	<u>527,651</u>	<u>1,046,194</u>
NET BOOK VALUE			
At 31 August 2025	<u>1,068,456</u>	<u>57,644</u>	<u>1,126,100</u>
At 31 August 2024	<u>1,090,161</u>	<u>61,002</u>	<u>1,151,163</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2024	28,952
Revaluations	(124)
At 31 August 2025	<u>28,828</u>
NET BOOK VALUE	
At 31 August 2025	<u>28,828</u>
At 31 August 2024	<u>28,952</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>28,828</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

14. STOCKS		
	2025	2024
	£	£
Finished goods	<u>8,642</u>	<u>8,878</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Trade debtors	239,818	170,791
Other debtors	452	-
Prepayments and accrued income	<u>14,926</u>	<u>13,829</u>
	<u>255,196</u>	<u>184,620</u>
16. CURRENT ASSET INVESTMENTS		
	2025	2024
	£	£
Short term deposits	<u>538,018</u>	<u>637,408</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Bank loans and overdrafts (see note 19)	10,462	10,203
Trade creditors	75,421	49,481
Social security and other taxes	15,456	38,921
VAT	37,149	-
Other creditors	13,732	9,724
Accruals and deferred income	<u>291,227</u>	<u>382,519</u>
	<u>443,447</u>	<u>490,848</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 19)	1,697	12,231
Deposits held	29,552	45,152
	<u>31,249</u>	<u>57,383</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand: Bank loans	<u>10,462</u>	<u>10,203</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>1,697</u>	<u>10,462</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>-</u>	<u>1,769</u>

20. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	<u>1,860</u>	<u>1,512</u>

21. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	289,704	57,171	(10,991)	335,884
Designated fixed asset fund	1,151,164	(38,701)	13,991	1,126,454
Designated repairs fund	35,386	-	(3,000)	32,386
	<u>1,476,254</u>	<u>18,470</u>	<u>-</u>	<u>1,494,724</u>
Endowment funds				
Prize funds	752	-	-	752
	<u>1,477,006</u>	<u>18,470</u>	<u>-</u>	<u>1,495,476</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,249,608	(1,192,313)	(124)	57,171
Designated fixed asset fund	-	(38,701)	-	(38,701)
	<u>1,249,608</u>	<u>(1,231,014)</u>	<u>(124)</u>	<u>18,470</u>
TOTAL FUNDS	<u>1,249,608</u>	<u>(1,231,014)</u>	<u>(124)</u>	<u>18,470</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	172,910	198,486	(81,692)	289,704
Designated fixed asset fund	1,145,164	(40,306)	46,306	1,151,164
Designated repairs fund	-	-	35,386	35,386
	<u>1,318,074</u>	<u>158,180</u>	<u>-</u>	<u>1,476,254</u>
Endowment funds				
Prize funds	752	-	-	752
	<u>1,318,826</u>	<u>158,180</u>	<u>-</u>	<u>1,477,006</u>
TOTAL FUNDS	<u>1,318,826</u>	<u>158,180</u>	<u>-</u>	<u>1,477,006</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,297,827	(1,101,875)	2,534	198,486
Designated fixed asset fund	-	(40,306)	-	(40,306)
	<u>1,297,827</u>	<u>(1,142,181)</u>	<u>2,534</u>	<u>158,180</u>
TOTAL FUNDS	<u>1,297,827</u>	<u>(1,142,181)</u>	<u>2,534</u>	<u>158,180</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	172,910	255,657	(92,683)	335,884
Designated fixed asset fund	1,145,164	(79,007)	60,297	1,126,454
Designated repairs fund	-	-	32,386	32,386
	<u>1,318,074</u>	<u>176,650</u>	<u>-</u>	<u>1,494,724</u>
Endowment funds				
Prize funds	752	-	-	752
	<u>1,318,826</u>	<u>176,650</u>	<u>-</u>	<u>1,495,476</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,547,435	(2,294,188)	2,410	255,657
Designated fixed asset fund	-	(79,007)	-	(79,007)
	<u>2,547,435</u>	<u>(2,373,195)</u>	<u>2,410</u>	<u>176,650</u>
TOTAL FUNDS	<u>2,547,435</u>	<u>(2,373,195)</u>	<u>2,410</u>	<u>176,650</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sundry receipts	72,162	74,380
Investment income		
Investment income	7,822	6,803
Charitable activities		
Fees and collection charges	1,648,375	1,555,449
Remissions	(478,751)	(338,805)
	<u>1,169,624</u>	<u>1,216,644</u>
Total incoming resources	1,249,608	1,297,827
EXPENDITURE		
Support costs		
Management		
Wages	808,026	764,882
Rates and water	35,579	29,789
Light and heat	49,729	32,859
Telephone costs	10,195	10,883
Postage and stationery	55,188	49,316
Sundries	95,141	68,445
Provisions	64,305	65,455
School books and materials	24,241	28,888
Repairs and renewals	35,290	38,454
Inspection costs	3,169	2,000
Depreciation of freehold property	21,705	21,710
Depreciation of plant and machinery	16,996	18,596
	<u>1,219,564</u>	<u>1,131,277</u>
Finance		
Bank charges	1,093	1,008
Bank loan interest	373	696
	<u>1,466</u>	<u>1,704</u>
Governance costs		
Auditors' remuneration	9,984	9,200

This page does not form part of the statutory financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
Total resources expended	<u>1,231,014</u>	<u>1,142,181</u>
Net income	<u><u>18,594</u></u>	<u><u>155,646</u></u>

This page does not form part of the statutory financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 525924

Accounts

REGISTERED COMPANY NUMBER: 00888176 (England and Wales)
REGISTERED CHARITY NUMBER: 525924

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2024**

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**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The Governors who are also the members and directors for the purposes of the Companies Act 2006, present their report, which includes the Report of the Directors', with the financial statements of the charity for the year ended 31 August 2024. The trustees, referred to as Governors, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objective

In accordance with its objects, the activity of the Trust is the educational development of pupils at the Wilmslow Preparatory School (WPS), providing full-time education to pupils aged 5 to 11. Full or part-time education is provided to pre-Reception children from the age of 3.

The School's overall objective is to: 'offer academic and creative excellence in a caring, respectful and stimulating environment'.

Aims

The School's specific aims are then identified as the following:

- To provide academic excellence through a broad, balanced and varied curriculum;
- To ensure that our pupils develop lively, enquiring and creative minds;
- To value each boy or girl as an individual so as to maximise his or her potential and confidence;
- To offer a safe, kind and caring environment;
- To encourage self-respect and respect for others.

These are then underpinned by a number of key business objectives as follows:

- To sustain financial viability, by maintaining pupil numbers and continually reviewing expenditure items in order to control costs;
- To recruit and retain high calibre staff, who between them bring broad teaching experience, a variety of creative skills and strong management and technical skills;
- To maintain our premises and buildings to a high quality to assist the above educational aims to be achieved.

In setting our specific objectives and planning our activities for the academic year 2023/24, our Governors continued to be mindful of the Charity Commission's general guidance on public benefit.

Our particular objectives for the year included:

- To ensure delivery of a high calibre remote learning programme which prepares children for today's world;
 - To continue to focus on the well-being of our pupils and staff;
 - To focus on recruitment into our lower year groups;
 - To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
 - To review joint working opportunities with local state junior schools;
 - To further enhance and develop our Information and Communications Technology (ICT) strategy to ensure we deliver our teaching through up-to-date methodologies and equipment;
 - To continue to explore opportunities for working collaboratively with King's School Macclesfield through our strategic partnership arrangements;
 - To continue to develop our role in the life of our local community through our charitable and community activities, whilst adding to the all-round education of our pupils.
-

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Strategy, Ethos, Access, Educational Links and Bursary Policy

Strategy:

The Governors are responsible for agreeing a strategy to achieve our objectives. The focus of our strategy is on the continued development of our pupils, so that each child achieves his/her potential, through high levels of academic and extra-curricular achievement, and to further widen access to the education our School provides.

Our ethos:

We aim to be a happy, caring school, which creates a strong sense of community and seeks to serve the local community and society.

WPS is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop such a pupil to the best of his/her potential and in line with the general standards achieved by his/her peers. There is no assessment for entry into our pre-school or Reception years, informal assessment and interview for the Infants (forms Prep 1 and 2), and more formalised interview and assessment for entry into the Juniors (forms Prep 3 - 6). These methods help us to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion and in most cases disability do not form part of our assessment processes.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Our most recent inspection by the Independent Schools' Inspectorate (ISI) took place in November 2024. The role of the team of inspectors is to assess and report on the extent to which the School meets the Independent School Standards ('the standard') in the Schedule to the Education (Independent School Standards) Regulations 2014. The visiting team rigorously and extensively analysed all aspects of WPS including lesson observations, interviews with senior leaders, governors, teaching and non-teaching staff and pupils, reviews of processes and procedures, and feedback from parent, pupil, and staff questionnaires. We are delighted that the inspection report identifies that WPS meets all of the standards and is highly positive with regard to the quality of education, pastoral provision, safeguarding, pupils' contribution to society and leadership at Wilmslow Prep School. With regards to pupil welfare the inspection report comments that 'leaders diligently identify the needs of each pupil and promote their well-being'.

Parents are given regular information about their child's social and academic progress through parents' evenings, in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contact and through our weekly newsletter. All pupils have a Form Tutor responsible for pastoral care and academic development. We also have a system of 'buddies' who are involved in assisting teaching staff in enforcing our very vigorous anti-bullying policy. Robust strategies are used to support the overall well-being of our pupils.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Access:

It is important to us that the first class education we offer is not restricted to those who can afford our fees, and we believe that our pupils benefit from learning within a diverse community, through social interaction and shared experiences, which helps develop each individual's wider understanding.

OBJECTIVES AND ACTIVITIES

Educational links:

Our School is part of a wider community and we are keen that our staff and pupils participate in that. We offer our facilities for a variety of sporting development activities for children from other schools through sport fixtures and are constantly looking to develop this. We also offer a holiday club during School holiday periods and a Nursery, both through an external provider, and both are open to children from the wider community. We have organised courses where we invite other schools to participate, which obviously is beneficial to them, and specialist teachers meet with others from different schools to discuss best practice and share ideas. Such meetings are open to any local school.

Bursary Policy:

The Governors view our bursary awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our School is a small prep school without the benefits of having any large endowments, and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. The awards range from 10% to 90% remission of fees. We also attempt to supplement bursary awards to pay for extra-curricular activities, equipment and school trips, in particular hardship cases. To emphasise the importance, we place on continuity for families, we also offer discounts where parents have more than one child at the School. A discount scheme where staff members choose to educate their child at our School is also in place, which we believe can help to attract and retain high quality staff.

Information about fee assistance is provided to all who apply to WPS. We also advertise the fact that we offer Bursaries through the local press, and in any advert we place, as well as on our website.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Operational performance

The total number of pupils educated during the year averaged 133.

Our fees for 2023/24, before the deduction of any bursaries or discounts were:

Kindergarten	£400 per session per week per term
Infants	£3,880 per term
Middle Juniors	£4,195 per term
Upper Juniors	£4,545 per term

Academic performance

As noted previously, our most recent Inspection took place in November 2024, where we were judged to have met all the required rigorous standards. The new inspection report differs to that under the previous inspection framework, in that the school is no longer graded. Instead, the report states whether the school meets the five regulatory standards. WPS met all 5 regulatory standards. In addition, the WPS report positively noted that 'pupils are articulate speakers and attentive learners' and that 'teachers give pupils targets to work towards and provide constructive feedback which helps pupils improve'.

This year form Prep 6 leavers all chose to sit entrance examinations to Independent Senior Schools, and again achieved an excellent pass rate. Children received multiple offers, a total of 28 offers, including scholarships, across 15 children, to Manchester consortium schools, which include some of the North West's top schools.

Pupils at the School are formally assessed in the Summer Term (with Prep 6 being assessed in the Autumn in preparation for the Senior School exams). Pupils in the Early Years Foundation Stage (EYFS, which incorporates the pre-school and Reception years), complete informal assessments and pupils in Years 1 - 6 complete formal assessments in English and Maths, plus Verbal and Non-Verbal Reasoning in Years 3 - 6, to assess academic progress and ability. Currently the School use GL Education Assessments. For the Key Stage 2 pupils (ie Years 3 - 6) the English and Maths assessments are completed online and analysed externally providing an in-depth analysis of each pupil's performance. The tests are standardised to a national scale which enable staff to fully track each pupil's progress, which is communicated regularly to each pupil's parent(s)/guardian(s).

Music

Music continues to be a strong feature of Wilmslow Prep life and in 2023/24 the School enjoyed another busy and successful year of music.

Over 66% of the children in Reception - Prep 6 have individual music lessons in one or more areas (instrumental or vocal). This is in addition to class music lessons.

Five professional musicians (including a new guitar teacher) come in to deliver the instrumental and vocal lessons each week as well as a music specialist to teach curriculum music. 85 lessons were delivered each week on 12 instruments/voice. To encourage children to practise regularly at home, in 2023/24 we introduced a practice chart. This was very positively received by children and parents. We continued to use our set of plastic wind instruments so that all the children in KS1 could try out an instrument in their curriculum lessons without having to commit to 1:1 lessons.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Music:

Music clubs included Chamber Choir and School Orchestra. Each of these groups performed at the Carol Concert and at Speech Day. Our Prep 6 Music Ambassadors also ran a club for Prep 3 and under. Two further Choirs were established for the Alderley Edge Festival.

Through our bid for Artsmark status, our children had many other musical opportunities outside School. All KS2 children went to listen to the Halle Orchestra, the boys were invited to a Halle singing event and the School Orchestra performed with the Halle. The older children went on a trip to see the musical "Annie". The EYFS and Music staff enjoyed some Dalcroze Training to encourage young children to combine music and movement.

At Christmas, Kindergarten and Reception performed the 'Christmas Tree Nativity and Prep 1 and 2 performed 'Bethlehem Ballroom.' We returned to the Church for the splendid Carol Concert. Community Carol singing also took place at a sheltered housing unit, and through the town centre on the last day of term. The Chamber Choir were invited once again to take part in the Christmas Event at Tatton Hall.

Each year we have an internal House Music Competition and this year we had 83 performances from 67 children, with an ex-pupil as Adjudicator.

Our Prep 3 and 4 pupils prepared their show called "Mystery at Magpie Manor", which showcased the considerable talents of these pupils.

For Alderley Edge Festival this year, we entered 3 choirs, winning a first place and a second place. There were excellent individual performances with 47 entries from 32 individual children. Many of our pupils gained places in the top three. In total, 58 children were involved in the Music sections. Three pupils were chosen to perform at the final celebration concert on the Saturday evening.

28 Pupils took Music Trinity Exams this year: 15 achieved a distinction, 12 a merit and 1 a pass. Four pupils were very close to achieving full marks. Two further pupils reached Grade 4, and six pupils reached grade 3.

Prep 5 and 6 performed their show in July - "Bugsy Malone". This was a much more challenging show than we had ever done before, and the children again demonstrated their talents and abilities.

Speech Day was yet again a memorable occasion and there were many superb performances from our fabulous musicians. Staff and children sang the final song together.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

**STRATEGIC REPORT
Achievement and performance**

Speech & Drama:

Speech and Drama is taught as part of the timetable to all children from Reception upwards and continues to go from strength to strength. KG are involved in a number of our whole school events and special days/assemblies.

Our Learning Ambassadors (in Prep 6) speak at a range of special occasions to introduce these events, which gives them a wonderful experience of public speaking to a large audience.

In 2023/24 we introduced a mental health ambassador whose role will include a range of responsibilities including overseeing community events with the Speech and Drama coordinator and helping lead assemblies.

During the year, all the children had the opportunity to take part in a production either at Christmas, Easter or at the end of the Summer Term, as well as during particular assemblies. We also again entered festivals such as the Alderley Edge Festival, as well as the English Speaking Board (ESB) examinations. A very high proportion of our children entered the Alderley Edge Festival and 10 children received 1st to 3rd placings. Children in Prep 3-6 entered the ESB examinations with an exceptional number achieving distinction and all achieving a merit, merit plus or distinction, which was a truly excellent outcome.

The children continued to benefit from participation in events such as the Carol Service and Speech Day, which are always real highlights of the School calendar. We continue to expand our events for Artsmark including Artsmark weeks/days/events including welcoming into School visitors such as a children's poet, and taking the children out of School, for example, to the theatre. We are already looking forward to the next theatre trips (the musical "Wicked" and a pantomime trip).

The children have entered competitions such as Poetry Together and this year we extended this event even further to include our community linked group of people, inviting them into School to share the poetry, combat loneliness and share afternoon tea and cake.

Prep 4 had a number of children enter a poetry competition and they are now published poets - a super experience for the children to receive a copy of the book in which their poems are printed.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Sport:

Our philosophy is to encourage physical exercise, with the added stimulation of healthy competition. Our pupils take part in athletics and cross-country as well as a wide range of ball and racket sports, including hockey, netball, football and badminton. Teams are fielded for pupils in Prep 3 upwards and our results reflect the hard work and enthusiasm of the children. We also offer the pupils the option to join in activities such as netball, judo, fencing, yoga, gymnastics, football, pickle ball, kwik cricket and dance through extra-curricular clubs. Sporting fixtures continued this year and our pupils were able to enter national competitions such as the Independent Schools Association (ISA) Athletics, and the ISA Cross Country events. This year we had a Prep 5 pupil selected to represent the North area in the 600m event held at The Alexandra Stadium in Birmingham. We continue to get excellent results for a small prep school, as we compete against schools significantly different in size.

Art:

As with all the arts, this discipline is held in high regard at WPS. As a school, we are extremely proud of the high standard of work that is achieved by all our children under the guidance of our specialist art teachers. We believe in giving the children plenty of opportunities to express themselves through a variety of creative mediums, providing them with the chance to try new artistic techniques on a regular basis. The children are encouraged to be proud of their work which is displayed prominently around the School building and is often the source of comments and praise from visitors. The children continue to enjoy learning about artists from all over the world, including more contemporary and less well known artists. They have opportunities to explore and experiment with a broad range of materials and techniques, many of which would not be seen in other primary settings, such as felt making and lino printing.

This year, the School was represented again in the annual ISA Art competition, where we were delighted to secure two first places at the North Regional Competition. These entries had the honour of being forwarded to the National Competition.

We have also been working towards our application for the 'Artsmark Award'. This year one of our initiatives working towards Artsmark was for the children to take part in a Fashion Show. Each class made a large three-dimensional model of a famous building to represent their chosen capital city, which was part of their performance. Some classes also made their costumes and combined drama with Art in their performances, which was a great success, demonstrating the high standard of Art achieved throughout Wilmslow Prep School.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Community Involvement:

Wilmslow Preparatory School pupils are actively encouraged to engage in charitable work and fund raising - barely a week goes by without some form of activity taking place. Pupils are involved in raising money for Francis House (a local children's hospice), for Barnardo's (through the box scheme), cancer charities and the NSPCC. They also regularly take part in Red Nose Day and Children in Need. Activities range from cake sales and raffles to non-uniform days. In 2023/24 some £3,000 was raised by pupils for good causes. In addition, pupils take part in many local initiatives such as the Jeans for Genes, the Rota-Toy Appeal and supporting East Cheshire Hospice.

The pupils also take part in activities such as carol singing at Christmas time in elderly residential homes, to Lifeshare, or out in the community. Harvest gifts are collected and distributed to local elderly residents and/or homes and the pupils also take part in the Rotary Club Rota-Toy Appeal, packing a shoebox with gifts and toiletries to be sent to families locally. Similarly, disaster boxes are made up, as appropriate, by pupils, which the Rotary Club store and then use for local families, in the event of a disaster. We also collect Barnardo's Boxes for Barnardo's and support other charities for our annual programme such as Diabetes UK. The School made no political donations.

Wilmslow Prep pupils and staff are well known within the community and the School is renowned for being willing to help local businesses and individuals where possible. We see this matter as an extremely important part of the pupils' education, as they interact with those outside the School community and gain a wider understanding of the environment. We have two defibrillators, one on an outside wall, for the benefit of the community, the other in our sports hall which is well used by external local groups. All staff have received training in the use of these defibrillators, and this training is updated as necessary.

Our premises are also used by the wider community. During the School holidays, 'Holiday Zone', use our main School hall and facilities, to run a holiday club which is open to all local primary school-age children. Our Sports hall is a popular community facility well used by a number of local clubs. It is now used throughout the year by two local Badminton clubs, Wilmslow Football Association, a local Thai Chi group and a Karate Club. In addition, the local Alpine Society use our School hall on a regular basis for their meetings.

A Day Nursery (run by an external provider through a lease agreement) operates on our site which provides us with a good link to families with younger children and, through them, with the wider community in general.

Environmental Initiatives:

We take the education of our young pupils about the wider world very seriously and try to set a good example as an organisation to help influence the expectations and behaviour of our pupils in their later life, providing public benefit. To this end we have introduced a number of environmental initiatives such as recycling of paper, cardboard and compost, and reducing use of plastic and of energy (eg electricity).

The School Council meet on a weekly basis to discuss new initiatives both in and out of the classroom on how we can become more aware of the environment and what we can do to support this. The programme is reinforced through our PHSEE lessons as well as through School and Form assemblies.

STRATEGIC REPORT
Achievement and performance

Buildings:

In addition to curriculum development, the maintenance and development of the fabric and facilities of our School are key to our strategy. Over recent years, we have undertaken two key developments, extending and enhancing our entrance hall, and we also developed a multi-surface Astro pitch alongside our Sports Hall. Pupils and staff enjoy the use of the Astro pitch for lessons as well as for break times, and over the past couple of years we have further developed our outside area around the Sports hall to provide a Forest School. This is particularly well-used by our Early Years Department and by our onsite Nursery. We have also reorganised our space to provide a larger music room which is used for curriculum music lessons as well as 1-1 lessons and music practices eg choir and orchestra.

We have also enhanced the provision of our ICT facilities throughout the School, in line with our strategic development plan and enhancement programme. We have significantly improved our Wi-Fi access and installed new interactive TVs, IPADs, and Chrome books. We have extended the use of technology in lessons and continue to review teaching practices with regards to effective use of ICT.

In addition, we have a programme of planned maintenance throughout the School - internal and external redecoration was carried also out over the last summer break. As noted above, we continue to review our computer facilities and resources on an ongoing basis in order to keep up to date for our pupils and staff, with this being a key focus over 2022-2025.

Review of bursary and discounts awards:

In 2023/24 the value of means tested bursaries totalled over £270,000 representing almost 19% of total fee income, and providing some assistance to over 40 pupils. We usually help fund the costs of extras such as trips for some of our pupils in receipt of Bursaries.

The Governors continually review our Bursary awards to ensure that we try to help children, through the availability of means tested financial assistance, who would not otherwise be able to attend Wilmslow Prep School. Previously take-up of Bursaries stabilised at around the 20% level of total fee income but during Covid we did provide additional short term help to a very small number of families. In the Autumn term 2024, they represented approximately 13% of fee income supporting 27 pupils (some 21% of pupil numbers). We are keen to ensure the objective of wider access is achieved, and our aim to maintain a minimum of 12% of total fee income on Bursaries, has already been met and exceeded.

The Governors view our bursaries as important in widening access to the first-class education we provide: as a charity this is important to the Board. Over the last couple of years, we have made significant steps to increased marketing of the availability of bursaries, through specific press releases and our website. The success of this can be seen by the additional pupils we now have attending WPS through financial assistance. We are also continuing to investigate the possibility of involving local state schools in some of our teaching activities, especially through our music, sport and language teaching.

Future Plans:

The Governors intend to continue their strategies of maintaining the School's position in an increasingly competitive market and with a potential recession ahead, by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

The Headteacher and senior staff review the curriculum on an ongoing basis to ensure that both academic and extra-curricular provision is appropriate for our pupils' development. For example, in 2022/23 we introduced a new phonics scheme across the School to really enhance pupils' development in this important area even further. In 2023/24, our Reading and Comprehension was a real focus and we made adjustments to our timetable for the provision of dedicated reading slots, to ensure our already excellent academic offering in English as a whole subject, was extended further.

Traditionally, any future plans have been financed primarily from fee income and from our reserves and the Board has chosen not to borrow to fund projects. However, given the unprecedented times faced by all in the 2020/21 and 2021/22 academic years, and with the additional challenges those provided, the Board explored the Government backed loan schemes (ie Bounce Back (BBL) and COVID Business Interruption Loans (CBIL)), and made the strategic decision to take out the smaller BBL in October 2020. Repayments for this started in November 2021, and have been maintained monthly since then, leaving a balance at the end of the 2023/24 year of less than £20,000. No further borrowing has been undertaken. The Governors will seek to continue to invest in the School to allow our current pupils to benefit whilst at the same time ensuring a sound infrastructure and financial base are preserved for the next generation of pupils - just as our current pupils benefit now from reserves and investments made in the past.

All developments, recent and historic, have been financed by reserves, supported latterly by our small BBL.

Our medium - long term plans include continued redevelopment of our ICT facilities and provision, refurbishment of our Science facilities and replacing the buildings behind our School hall with a higher specification, two-storey construction.

Financial review

Financial position

The financial statements show net incoming resources for the year of £158,180 (2023 net incoming - £131,019).

Pupil growth and retention remains a key challenge for the majority of small prep schools, but one to which WPS continues to respond well. The Governors and Senior Leadership team (SLT) have a real focus on growth and have introduced some key initiatives such as the Prep Pathway- our unique and clear vision of a child's learning journey at WPS. Our Headteacher and Bursar (the two forming the Senior Leadership Team) have worked together to grow our pupil base. Over the past three years, growth in pupil numbers has been evident with the efforts made resulting in a growing number of referrals through personal recommendations, as well as enquiries from new families. As a consequence, our pupil numbers have grown and in 2023/24 averaged 133 compared to 101 3 years previously in 2020/21. Our excellent reputation will allow us to continue to build on our successes, although we are fully aware of the potential impact of the imposition of VAT on our fees will have on our parental body. Governors and the SLT have been reviewing possible options over the past year and have consulted parents to gain their constructive input. Undoubtedly, the new VAT regime will impact the independent sector.

From September 2020, the School withdrew from the Government Teachers' Pension Scheme (TPS). Instead teachers are able to join a sound defined contribution scheme, approved by the independent Schools' Bursars' Association, which allows teachers flexibility on contribution levels according to their own personal circumstances. This move has also had the benefit of making savings for WPS, as employer contributions to the TPS were becoming unsustainable for a small prep school and subsequently placing a burden on fee levels.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding source during the year was fee income and the key objectives of the charity were supported by expenditure on teaching, welfare and running costs of the School.

As a charity, the parents of our pupils have the assurance that all the income of the School is applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income, and these are all fed back into the School's charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on our educational property. These financial benefits are all applied to educational purposes and therefore indirectly help us to maintain and develop our policy of widening access. Such benefits are important to help ensure the financial viability of the School.

However, as a charity we have to-date been unable to reclaim the VAT we pay on our costs as we are exempt for VAT purposes. This is likely to change from January 2025, with VAT being imposed on school fees. We also pay tax as an employer through the national insurance contributions we make.

Investment policy

The Company has absolute powers of investment of its corporate reserves. The Finance sub-committee review investment risks and the policy is to invest in low risk Government Bonds and Unit Trusts. An account with a slightly higher return is used for day to day surplus funds.

Investments yielded income of £6,803 (2023: £2,580).

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Financial review

Reserves and Financial Health

The Governors review financial performance at each of their meetings, there is a nominated Finance Governor who liaises closely with the Bursar at other times, and also a Finance subcommittee who are key in making recommendations to the full Board.

In common with other independent schools, the Governors have invested substantial sums into the School infrastructure (the most significant recently, being enhancement of our music facilities, extension of our onsite Nursery, entrance hall, and extended development of our sports and playing facilities). We also have a continued programme of refurbishment, development and investment to maintain the School's excellent teaching facilities. The excellent maintenance and condition of our buildings were noted by the Inspection Team at our last full qualitative ISI School Inspection (Summer 2017).

Reserves Policy

Traditionally, it has been the policy of the School's Governing Body to fund all capital projects from reserves and not to borrow any capital sums. As noted previously, because of the COVID situation, the Governors accessed the Government Bounce Back Loan, which we are now repaying in line with agreed terms.

Potential projects are identified in the School's Development Plan and in the past have included:

- redevelopment and refurbishment of our Music facilities;
- a new Nursery block;
- further extension to the indoor and outdoor facilities for our onsite Nursery;
- a new entrance hall and ICT suite;
- redevelopment of our entrance hall;
- a new multi surface sports pitch outside our Sports Hall;
- further playground improvements.

In addition to continuing to invest in new facilities, the Governors have invested in updates to our current site, for example, with development and enhancement of our Forest School area behind the Sports Hall, as well as other planned maintenance work, and significant investment in Wi-Fi access. Such works, whilst not necessarily providing a visible uplift, are essential to keep our buildings and our education provision safe, secure and modern.

Note 20 to the financial statements shows the assets and liabilities attributable to the various funds by type. Unrestricted funds amounted to £1,476,254 but only £289,705 of this is freely available because the balance is invested in fixed assets or is designated for other purposes. It is the role of the Finance Subcommittee to review the levels of reserves against current needs for the effective financial management of the School's activities at their present level.

Developments

Our current focus is on ICT and on Science facilities, as noted previously and new hardware such as interactive screens or TVs, is now in place in all of the classrooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Organisational management

The Governors determine the general policy of the School and they meet as a Board approximately six times a year to review its overall management and control, for which they are legally responsible. The day to day running of the School is delegated to the Headteacher and the Bursar. The Governors approve the School's policies and its Development Plan. Any key projects or major changes to procedures are referred to Governors for full debate. The Chairman of Governors has regular communication with both the Headteacher and the Bursar, and other Governors are regular visitors to School (e.g. the Health and Safety, Marketing, Staff and Education/Safeguarding Governors).

The Headteacher oversees the recruitment of all educational staff, generally supported by the Education Governor. The Bursar oversees the recruitment of administrative and non-teaching support staff, usually together with the Headteacher. The Headteacher and Bursar were invited to attend Governors' Meetings in 2023/24, and other staff are invited, as required, by the Governors, to share knowledge about their specific teaching area as well as about pastoral care, including well-being and safeguarding.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Recruitment and Training

It is recognised that between them, the Governors need to be able to speak with knowledge and experience on a wide range of matters that will be brought to their attention. Accordingly, when a vacancy is to be filled, the Governors always take into account what field of experience or training is not represented, or is under-represented, on the Board. The following skills are considered essential to the Governing Body:

- Education (including Special Needs)
- Safeguarding
- Finance/Business
- Law
- Property
- Medical
- PR/marketing.

However, the right persons with sound judgement, in sympathy with the longer-term aims of the School, and the desire to serve the School, whilst being able to give the necessary time and support freely and willingly, are also essential. In a small local School such as WPS, it is also considered beneficial that Governors live reasonably close to the School, so that they have an understanding of the local community. Hence, the Governors consider it wise to appoint the right person with the necessary skills, even if this means having a vacancy in the short term (professional expertise may then have to be bought in temporarily).

It is recognised that it can take time for a new Governor to become familiar with the School, the way in which it operates and the issues which face Governors and management. New Governors meet with at least the Chairman before they are officially appointed to discuss the role and its requirements. They will also be invited into School to meet with the Headteacher and Bursar.

New Governors are issued with a Governors' Handbook, and a comprehensive pack of relevant papers, including copies of documents such as The Trust's Memorandum and Articles, the most recent Annual Report and Accounts of the Governing Body, the latest term's accounts, previous minutes, the School's Development Plan and the most recent inspection report.

New Governors are asked to familiarise themselves with recent developments in the education sector. To assist them, relevant developments are noted at each Governors' Meeting by the SLT. Governors are also encouraged to attend seminars run by AGBIS or IAPS, where they can exchange views with other schools. All Governors are also invited to attend, where possible, staff training days that take place the day before each term starts.

It is expected that Governors should keep themselves up-to-date with what is happening in School, as well as more widely in education, particularly in the independent sector. Details of meetings (e.g. IAPS, AGBIS) are circulated to Governors and wherever possible a Governor is encouraged to attend a relevant organised session. He/she will then report back to the whole Governing Body so that the information is disseminated to all.

Other relationships

The School is a member of IAPS (the Independent Association of Prep Schools) of ISA (the Independent Schools' Association) of ISBA (the Independent Schools' Bursars' Association), and of AGBIS (Association of Governing Bodies of Independent Schools). These associations provide a wealth of expertise, knowledge and experience across the independent schools sector.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed assessments of risk are delegated to the Senior Management Team and a system of risk management and assessment is in place. The Governors assess the major risks that the School faces each financial year when preparing and updating the School's Development Plan. The Charity has developed systems to monitor and control these risks to mitigate the impact they may have on the School in the future. It is recognised that any such systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks at national/political level which would have a major negative impact include:

- The new government's announcement that Value Added Tax (currently 20% on most services) will be added to fees from January 2025 and the removal of Business Rates Relief from April 2025. These actions will seriously damage the sustainability of many small prep schools. Fortunately, WPS has a financially strong, secure position.
- Low birth rates which are impacting Reception class sizes generally.
- The national short-mid-term economic situation, which is still a concern for many families.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00888176 (England and Wales)

Registered Charity number
525924

Registered office
7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

Mr A Gosnay
Mrs L. Anson
Mr J. Hughes
Mr D.G. Vanstone
Mr J. Sharp
Mrs D. Stephenson
Mrs W. Wynn
Mrs B. Williams
Mrs H. D'urso
Mr N. Laird

In accordance with Article 42 of the Articles of Association, Mrs Wendy Wynn, Mr D.G Vanstone, Mr J Hughes and Mr N Laird, the Governors retiring by rotation, will retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

Other Officers

Headteacher	Mr B. Lavagna-Slater HDipEd, BA (Hons) NPQH
Bursar	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
Clerk to the Governors	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
School Secretary	Miss L. K. Kendal BA (Hons), PGCE
Company Secretary	Mr A. Gosnay

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Pannone Corporate LLP
378 - 380 Deansgate
Manchester M3 4LY

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Governors who are also the charity trustees and the company directors, are responsible for the overall management and control of Wilmslow Preparatory School Trust Limited and meet generally six times a year. The School Bursar is responsible for co-ordinating the work of the Governors and any sub-committees, preparation of papers, management accounts and the review of matters arising.

All Governors give their time freely and no remuneration or expenses were paid in the year to the Governors personally. No Governor, or person connected with a Governor, received any benefit from means tested Bursaries awarded to our pupils.

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware and;
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 March 2025 and signed on the board's behalf by:


.....
Mr A Gosnay - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Opinion

We have audited the financial statements of Wilmslow Preparatory School Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to:
identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included Companies Act, Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Use of our report

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



Graham Travis FCA (Senior Statutory Auditor)
for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date: 27/03/2025.....

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	74,380	-	74,380	65,353
Charitable activities					
Fees and collection charges	5	1,216,644	-	1,216,644	1,154,430
Investment income	4	<u>6,803</u>	-	<u>6,803</u>	<u>2,580</u>
Total		<u>1,297,827</u>	-	<u>1,297,827</u>	<u>1,222,363</u>
EXPENDITURE ON					
Charitable activities					
Teaching and welfare costs	6	702,034	-	702,034	731,439
Running costs & maintenance		430,947	-	430,947	349,808
Governance		<u>9,200</u>	-	<u>9,200</u>	<u>8,760</u>
Total		<u>1,142,181</u>	-	<u>1,142,181</u>	<u>1,090,007</u>
Net gains/(losses) on investments		<u>2,534</u>	-	<u>2,534</u>	<u>(1,337)</u>
NET INCOME		158,180	-	158,180	131,019
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,318,074</u>	752	<u>1,318,826</u>	<u>1,187,807</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,476,254</u>	<u>752</u>	<u>1,477,006</u>	<u>1,318,826</u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**BALANCE SHEET
31 AUGUST 2024**

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,151,163	-	1,151,163	1,145,164
Investments	12	<u>28,200</u>	<u>752</u>	<u>28,952</u>	<u>26,415</u>
		1,179,363	752	1,180,115	1,171,579
CURRENT ASSETS					
Stocks	13	8,878	-	8,878	7,959
Debtors	14	184,620	-	184,620	157,152
Investments	15	637,408	-	637,408	289,645
Cash at bank		<u>14,216</u>	<u>-</u>	<u>14,216</u>	<u>14,007</u>
		845,122	-	845,122	468,763
CREDITORS					
Amounts falling due within one year	16	<u>(490,848)</u>	<u>-</u>	<u>(490,848)</u>	<u>(257,397)</u>
NET CURRENT ASSETS					
		<u>354,274</u>	<u>-</u>	<u>354,274</u>	<u>211,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,533,637	752	1,534,389	1,382,945
CREDITORS					
Amounts falling due after more than one year	17	<u>(57,383)</u>	<u>-</u>	<u>(57,383)</u>	<u>(64,119)</u>
NET ASSETS					
		<u>1,476,254</u>	<u>752</u>	<u>1,477,006</u>	<u>1,318,826</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED


BALANCE SHEET - continued
31 AUGUST 2024

	2024	2023
	£	£
Unrestricted funds	1,476,254	1,318,074
Endowment funds	<u>752</u>	<u>752</u>
TOTAL FUNDS	<u>1,477,006</u>	<u>1,318,826</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2025 and were signed on its behalf by:

A. W. Gosnay

Mr A Gosnay - Trustee


Mrs D Stephenson - Trustee

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	404,733	187,385
Interest paid		<u>(696)</u>	<u>(942)</u>
Net cash provided by operating activities		<u>404,037</u>	<u>186,443</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(46,305)	(29,359)
Purchase of current asset investments		<u>(347,763)</u>	<u>(141,062)</u>
Net cash used in investing activities		<u>(394,068)</u>	<u>(170,421)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,760)</u>	<u>(9,707)</u>
Net cash used in financing activities		<u>(9,760)</u>	<u>(9,707)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>14,007</u>	<u>7,692</u>
Cash and cash equivalents at the end of the reporting period		<u>14,216</u>	<u>14,007</u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	158,180	131,019
Adjustments for:		
Depreciation charges	40,306	27,121
(Gain)/losses on investments	(2,534)	1,337
Interest paid	696	942
Increase in stocks	(919)	(1,029)
Increase in debtors	(27,468)	(15,460)
Increase in creditors	<u>236,472</u>	<u>43,455</u>
Net cash provided by operations	<u>404,733</u>	<u>187,385</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	<u>14,007</u>	<u>209</u>	<u>14,216</u>
	<u>14,007</u>	<u>209</u>	<u>14,216</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>289,645</u>	<u>347,763</u>	<u>637,408</u>
	<u>289,645</u>	<u>347,763</u>	<u>637,408</u>
Debt			
Debts falling due within 1 year	(9,952)	(251)	(10,203)
Debts falling due after 1 year	<u>(22,242)</u>	<u>10,011</u>	<u>(12,231)</u>
	<u>(32,194)</u>	<u>9,760</u>	<u>(22,434)</u>
Total	<u>271,458</u>	<u>357,732</u>	<u>629,190</u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. INFORMATION

Wilmslow Preparatory School Trust Limited ("the Company") is a charitable company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 7 Grove Avenue, Wilmslow, Cheshire, SK9 5EG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fee income represents the invoiced amount of tuition services and meals provided during the year together with miscellaneous catering receipts and collection charges. Fees received for education to be provided in future years are carried forward as deferred income.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds. Donations for purposes restricted by the donor are taken to restricted funds. Amounts required to be retained as capital are accounted for as endowments.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are fundraising costs incurred in seeking voluntary contributions.

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

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided on all tangible fixed assets bought by the school, other than freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Freehold Buildings 1.5% straight line
Plant, Fixtures and Fittings 20% straight line

Tangible fixed assets presented to the school as gifts are capitalised at cost to the donor and a corresponding amount is provided of depreciation. Items costing less than £500 are written off as an expense as acquired.

Stocks

The value of stock, which is not material to the financial position of the company, is estimated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes in the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and sundry receipts	<u>74,380</u>	<u>65,353</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	<u>6,803</u>	<u>2,580</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
School fees	1,761,791	1,530,235
add School fees received in advance	148,314	90,506
less School fees carried forward	(354,656)	(148,314)
less Bursaries and allowances	<u>(338,805)</u>	<u>(317,997)</u>
	<u>1,216,644</u>	<u>1,154,430</u>

6. CHARITABLE ACTIVITIES COSTS

		Support costs (see note 7) £
Teaching and welfare costs		702,034
Running costs & maintenance		430,947
Governance		<u>9,200</u>
		<u>1,142,181</u>

	2024 £	2023 £
Teaching and welfare costs		
Staff costs	603,445	631,295
Depreciation	4,246	5,401
Other operating charges	<u>94,343</u>	<u>94,743</u>
	<u>702,034</u>	<u>731,439</u>
 Running costs and maintenance		
Staff costs	161,437	101,052
Depreciation	36,060	21,720
Other operating charges	<u>236,450</u>	<u>227,036</u>
	<u>433,947</u>	<u>349,808</u>
 Governance costs		
Auditors' remuneration	<u>9,200</u>	<u>8,760</u>
	<u>9,200</u>	<u>8,760</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Teaching and welfare costs	702,034	-	-	702,034
Running costs & maintenance	429,243	1,704	-	430,947
Governance	-	-	9,200	9,200
	<u>1,131,277</u>	<u>1,704</u>	<u>9,200</u>	<u>1,142,181</u>

Support costs, included in the above, are as follows:

			2024	2023
	Teaching and welfare costs £	Running costs & maintenance £	Total activities £	Total activities £
Wages	603,445	161,437	764,882	732,347
Rates and water	-	29,789	29,789	23,156
Light and heat	-	32,859	32,859	29,442
Telephone costs	-	10,883	10,883	8,448
Postage and stationery	-	49,316	49,316	65,350
Sundries	-	68,445	68,445	65,612
Provisions	65,455	-	65,455	72,103
School books and materials	28,888	-	28,888	22,640
Repairs and renewals	-	38,454	38,454	30,076
Inspection costs	-	2,000	2,000	3,070
Depreciation of tangible and heritage assets	4,246	36,060	40,306	27,121
Bank charges	-	1,008	1,008	940
Interest payable and similar charges	-	696	696	942
Auditors' remuneration	-	-	9,200	8,760
	<u>702,034</u>	<u>430,947</u>	<u>1,142,181</u>	<u>1,090,007</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	9,200	8,760
Depreciation - owned assets	<u>40,306</u>	<u>27,121</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>764,882</u>	<u>732,347</u>
	<u>764,882</u>	<u>732,347</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Teachers and assistants (full time)	6	13
Teachers and assistants (part time)	18	18
Self employed	5	5
Administration - Office	4	3
Administration - Kitchen	4	2
Administration - Caretaker	<u>1</u>	<u>1</u>
	<u>38</u>	<u>42</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023	1,586,999	525,352	2,112,351
Additions	<u>-</u>	<u>46,305</u>	<u>46,305</u>
At 31 August 2024	<u>1,586,999</u>	<u>571,657</u>	<u>2,158,656</u>
DEPRECIATION			
At 1 September 2023	475,128	492,059	967,187
Charge for year	<u>21,710</u>	<u>18,596</u>	<u>40,306</u>
At 31 August 2024	<u>496,838</u>	<u>510,655</u>	<u>1,007,493</u>
NET BOOK VALUE			
At 31 August 2024	<u>1,090,161</u>	<u>61,002</u>	<u>1,151,163</u>
At 31 August 2023	<u>1,111,871</u>	<u>33,293</u>	<u>1,145,164</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2023	26,415
Revaluations	<u>2,537</u>
At 31 August 2024	<u>28,952</u>
NET BOOK VALUE	
At 31 August 2024	<u>28,952</u>
At 31 August 2023	<u>26,415</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

Valuation in 2024	Listed investments £ <u>28,952</u>
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**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

13. STOCKS		
	2024	2023
	£	£
Finished goods	<u>8,878</u>	<u>7,959</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade debtors	170,791	148,452
Prepayments and accrued income	<u>13,829</u>	<u>8,700</u>
	<u>184,620</u>	<u>157,152</u>
15. CURRENT ASSET INVESTMENTS		
	2024	2023
	£	£
Short term deposits	<u>637,408</u>	<u>289,645</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	10,203	9,952
Trade creditors	49,481	50,687
Social security and other taxes	38,921	11,720
Other creditors	9,724	7,460
Accruals and deferred income	<u>382,519</u>	<u>177,578</u>
	<u>490,848</u>	<u>257,397</u>

Other creditors include unpaid pension contributions of £9,724 (2023: £7,460).

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	12,231	22,242
Deposits held	<u>45,152</u>	<u>41,877</u>
	<u>57,383</u>	<u>64,119</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,203</u>	<u>9,952</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,462</u>	<u>10,204</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,769</u>	<u>12,038</u>

19. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	1,512	2,592
Between one and five years	<u>-</u>	<u>1,512</u>
	<u>1,512</u>	<u>4,104</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

20. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	172,910	198,487	(81,692)	289,705
Designated fixed asset fund	1,145,164	(40,307)	46,306	1,151,163
Designated repairs fund	-	-	35,386	35,386
	<u>1,318,074</u>	<u>158,180</u>	<u>-</u>	<u>1,476,254</u>
Endowment funds				
Prize funds	752	-	-	752
	<u>752</u>	<u>-</u>	<u>-</u>	<u>752</u>
TOTAL FUNDS	<u><u>1,318,826</u></u>	<u><u>158,180</u></u>	<u><u>-</u></u>	<u><u>1,477,006</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,297,827	(1,101,874)	2,534	198,487
Designated fixed asset fund	-	(40,307)	-	(40,307)
	<u>1,297,827</u>	<u>(1,142,181)</u>	<u>2,534</u>	<u>158,180</u>
TOTAL FUNDS	<u><u>1,297,827</u></u>	<u><u>(1,142,181)</u></u>	<u><u>2,534</u></u>	<u><u>158,180</u></u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	44,129	158,140	(29,359)	172,910
Designated fixed asset fund	1,142,926	(27,121)	29,359	1,145,164
	<u>1,187,055</u>	<u>131,019</u>	<u>-</u>	<u>1,318,074</u>
Endowment funds				
Prize funds	752	-	-	752
	<u>752</u>	<u>-</u>	<u>-</u>	<u>752</u>
TOTAL FUNDS	<u><u>1,187,807</u></u>	<u><u>131,019</u></u>	<u><u>-</u></u>	<u><u>1,318,826</u></u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,222,363	(1,062,886)	(1,337)	158,140
Designated fixed asset fund	-	(27,121)	-	(27,121)
	<u>1,222,363</u>	<u>(1,090,007)</u>	<u>(1,337)</u>	<u>131,019</u>
TOTAL FUNDS	<u>1,222,363</u>	<u>(1,090,007)</u>	<u>(1,337)</u>	<u>131,019</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	44,129	356,627	(111,051)	289,705
Designated fixed asset fund	1,142,926	(67,428)	75,665	1,151,163
Designated repairs fund	-	-	35,386	35,386
	1,187,055	289,199	-	1,476,254
Endowment funds				
Prize funds	752	-	-	752
	<u>1,187,807</u>	<u>289,199</u>	<u>-</u>	<u>1,477,006</u>
TOTAL FUNDS	<u>1,187,807</u>	<u>289,199</u>	<u>-</u>	<u>1,477,006</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,520,190	(2,164,760)	1,197	356,627
Designated fixed asset fund	-	(67,428)	-	(67,428)
	<u>2,520,190</u>	<u>(2,232,188)</u>	<u>1,197</u>	<u>289,199</u>
TOTAL FUNDS	<u>2,520,190</u>	<u>(2,232,188)</u>	<u>1,197</u>	<u>289,199</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

21. RELATED PARTY DISCLOSURES

During the year Calvin Marketing Limited, a firm in which one of the Governors of the School, Mrs D Stephenson, is a director, provided marketing and publicity services for the Company. Fees payable to Calvin Marketing Limited were £20,152 (2023: £21,178). This included the basic monthly agreement fees plus additional printing, marketing and costs for work in connection with the website and general adverts.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sundry receipts	74,380	65,353
Investment income		
Investment income	6,803	2,580
Charitable activities		
Fees and collection charges	1,555,449	1,472,427
Remissions	<u>(338,805)</u>	<u>(317,997)</u>
	<u>1,216,644</u>	<u>1,154,430</u>
Total incoming resources	1,297,827	1,222,363
EXPENDITURE		
Support costs		
Management		
Wages	764,882	732,347
Rates and water	29,789	23,156
Light and heat	32,859	29,442
Telephone costs	10,883	8,448
Postage and stationery	49,316	65,350
Sundries	68,445	65,612
Provisions	65,455	72,103
School books and materials	28,888	22,640
Repairs and renewals	38,454	30,076
Inspection costs	2,000	3,070
Plant and machinery	<u>40,306</u>	<u>27,121</u>
	1,131,277	1,079,365
Finance		
Bank charges	1,008	940
Bank loan interest	<u>696</u>	<u>942</u>
	1,704	1,882
Governance costs		
Auditors' remuneration	<u>9,200</u>	<u>8,760</u>
Total resources expended	<u>1,142,181</u>	<u>1,090,007</u>
Net income	155,646	132,356

This page does not form part of the statutory financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 525924

Accounts

REGISTERED COMPANY NUMBER: 00888176 (England and Wales)
REGISTERED CHARITY NUMBER: 525924

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The Governors who are also the members and directors for the purposes of the Companies Act 2006, present their report, which includes the Report of the Directors', with the financial statements of the charity for the year ended 31 August 2023. The trustees, referred to as Governors, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objective

In accordance with its objects, the activity of the Trust is the educational development of pupils at the Wilmslow Preparatory School (WPS), providing full-time education to pupils aged 5 to 11. Full or part-time education is provided to pre-Reception children from the age of 3.

The School's overall objective is to: 'Provide the best possible education for its pupils in a happy, caring and stimulating environment'.

Aims

The School's specific aims are then identified as the following:

- To provide academic excellence through a broad, balanced and varied curriculum;
- To ensure that our pupils develop lively, enquiring and creative minds;
- To value each boy or girl as an individual so as to maximise his or her potential and confidence;
- To offer a safe, kind and caring environment;
- To encourage self-respect and respect for others.

These are then underpinned by a number of key business objectives as follows:

- To sustain financial viability, by maintaining pupil numbers and continually reviewing expenditure items in order to control costs;
- To recruit and retain high calibre staff, who between them bring broad teaching experience, a variety of creative skills and strong management and technical skills;
- To maintain our premises and buildings to a high quality to assist the above educational aims to be achieved.

In setting our specific objectives and planning our activities for the academic year 2022/23, our Governors continued to be mindful of the Charity Commission's general guidance on public benefit.

Our particular objectives for the year included:

- To ensure delivery of a high calibre remote learning programme which prepares children for today's world;
- To continue to focus on the well-being of our pupils and staff;
- To focus on recruitment into our Reception class where there is a low birth rate year group;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
- To develop joint working with local state junior schools;
- To enhance and develop our Information and Communications Technology (ICT) strategy to ensure we deliver our teaching through up-to-date methodologies and equipment;
- To continue to explore opportunities for working collaboratively with King's School Macclesfield through our strategic partnership arrangements;
- To continue to develop our role in the life of our local community through our charitable and community activities, whilst adding to the all-round education of our pupils.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

OBJECTIVES AND ACTIVITIES

Strategy, Ethos, Access, Educational Links and Bursary Policy

Strategy:

The Governors are responsible for agreeing a strategy to achieve our objectives. The focus of our strategy is on the continued development of our pupils, so that each child achieves his/her potential, through high levels of academic and extra-curricular achievement, and to further widen access to the education our School provides.

Our ethos:

We aim to be a happy, caring school, which creates a strong sense of community and seeks to serve the local community and society.

WPS is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop such a pupil to the best of his/her potential and in line with the general standards achieved by his/her peers. There is no assessment for entry into our pre-school or Reception years, informal assessment and interview for the Infants (forms Prep 1 and 2), and more formalised interview and assessment for entry into the Juniors (forms Prep 3 - 6). These methods help us to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion and in most cases disability do not form part of our assessment processes.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Our most recent inspection by the Independent Schools' Inspectorate (ISI) was a Compliance Inspection which took place in November 2021. We were rigorously assessed across all 8 factors, including Welfare, Health and Safety of Pupils, and were judged as compliant (no grading is issued for this type of inspection). Our most recent Educational Quality Inspection was in July 2017 when we achieved 'excellent' on all the outcomes assessed. The pastoral care provided by our staff was described as "excellent".

Parents are given regular information about their child's social and academic progress through parents' evenings, in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contact and through our weekly newsletter. All pupils have a Form Tutor responsible for pastoral care and academic development. We also have a system of 'buddies' who are involved in assisting teaching staff in enforcing our very vigorous anti-bullying policy. Robust strategies are used to support the overall well-being of our pupils.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Access:

It is important to us that the first class education we offer is not restricted to those who can afford our fees, and we believe that our pupils benefit from learning within a diverse community, through social interaction and shared experiences, which helps develop each individual's wider understanding.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

OBJECTIVES AND ACTIVITIES

Educational links:

Our School is part of a wider community and we are keen that our staff and pupils participate in that. We offer our facilities for a variety of sporting development activities for children from other schools through sport fixtures and are constantly looking to develop this. We also offer a holiday club during School holiday periods and a Nursery, both through an external provider, and both are open to children from the wider community. We have organised courses where we invite other schools to participate, which obviously is beneficial to them, and specialist teachers meet with others from different schools to discuss best practice and share ideas. Such meetings are open to any local school.

Bursary Policy:

The Governors view our bursary awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our School is a small prep school without the benefits of having any large endowments, and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. The awards range from 10% to 100% remission of fees. We also attempt to supplement bursary awards to pay for extra-curricular activities, equipment and school trips, in particular hardship cases. To emphasise the importance we place on continuity for families, we also offer discounts where parents have more than one child at the School. A discount scheme where staff members choose to educate their child at our School is also in place, which we believe can help to attract and retain high quality staff.

Information about fee assistance is provided to all who apply to WPS. We also advertise the fact that we offer Bursaries through the local press, and in any advert we place, as well as on our website.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Operational performance

The total number of pupils educated during the year averaged 130.

Our fees for 2022/23, before the deduction of any bursaries or discounts were:

Kindergarten	£385 per session per week per term
Infants	£3,730 per term
Middle Juniors	£4,030 per term
Upper Juniors	£4,370 per term

Academic performance

Our full inspection result from 2017 is our most recent full external independent School Inspectorate (ISI) inspection, where inspectors, yet again, awarded Wilmslow Prep the highest possible judgement in all categories inspected, of 'excellent'. In November 2021, WPS met all the requisite standards in the Compliance Inspection.

This year form Prep 6 leavers all chose to sit entrance examinations to Independent Senior Schools, and again achieved an excellent pass rate. Children received multiple offers, a total of 39 offers, including scholarships, across 16 children, to Manchester consortium schools, which include some of the North West's top schools.

Pupils at the School are formally assessed in the Summer Term (with Prep 6 being assessed in the Autumn in preparation for the Senior School exams). Pupils in the Early Years Foundation Stage (EYFS, which incorporates the pre-school and Reception years), complete informal assessments and pupils in Years 1 - 6 complete formal assessments in English and Maths (Years 1 - 6) plus Verbal and Non-Verbal Reasoning (Years 3 - 6), to assess academic progress and ability. Currently the School use GL Education Assessments. For the Key Stage 2 pupils (ie Years 3 - 6) the English and Maths assessments are completed online and analysed externally providing an in-depth analysis of each pupil's performance. The tests are standardised to a national scale which enable staff to fully track each pupil's progress, which is communicated regularly to each pupil's parent(s)/guardian(s). Our Educational Quality Inspection in June 2017 noted that all groups of pupils made excellent progress in relation to their starting position and the ability profile of the School is above average, which continues to be the case.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Music:

Music is a strong feature of Wilmslow Prep life and in 2022/23 the School enjoyed another busy and successful year of music.

Over 70% of the children in Prep 2 - 6 continue to have individual music lessons (in addition to class music lessons) in one or more areas. Children in Reception and Prep 1 also start to take individual lessons as the year progresses.

Five professional musicians come in to deliver the instrumental and vocal lessons each week as well as a music specialist to teach curriculum music. 77 lessons are delivered each week on 12 instruments/voice. We also purchased a set of plastic wind instruments so that the children in KS1 could all have the opportunity of trying an instrument in their curriculum lessons without having to commit to 1:1 lessons.

Music clubs include Chamber Choir and School Orchestra. Each of these groups performed at the Carol Concert and at Speech Day. We extended our groups for instrumental learners by introducing a lunchtime club for recorders and another for wind instruments.

At Christmas, Kindergarten and Reception performed the 'Nativity for Little Ones' and Prep 1 and 2 performed 'Boogie Woogie Nativity.' The whole school took part in a splendid Carol Concert at Wilmslow Leisure Centre. We also went carol singing across the road at Canterbury Grange, to Wilmslow Library and through the town centre on the last day of term. The Chamber Choir were also invited to take part in a Christmas Event at Tatton Hall.

Each year we have an internal House Music Competition and this year we had 72 performances from 60 children. We welcomed, as Adjudicator, a former Deputy Head of Music from Dame Allan's School in Newcastle, who was extremely impressed with the standard of the performances.

Our Prep 3 and 4 pupils prepared their show called 'Jill and Fred's Hysterical, Historical Adventure.' There is much talent across these two classes and many budding drama and music students to look out for in the years to come. We experimented with digital backdrops and hope to investigate this further in the future.

For Alderley Edge Festival this year, we decided to enter 5 choirs, winning two first places and three second places. There was a new Community Choir section, so we formed a Staff Choir. Many members had never performed in a choir before, and they really enjoyed it, so we have decided to continue this year. There were excellent performances from individual children too. One pupil was chosen to perform at the final celebration concert on the Saturday evening: a real accolade.

The Coronation celebrations saw all children singing together during a whole school celebration.

22 Pupils took Music Trinity Exams this year: 7 achieved a distinction, 8 a merit and 7 a pass. Three pupils were very close to achieving full marks. Three further pupils reached Grade 4 and one of these gained a distinction.

Prep 5 and 6 performed their show in July - Wizard of Oz; the costumes, props, acting, and singing were all excellent.

Speech Day was yet again a memorable occasion and there were many superb performances from our fabulous musicians. Staff and children sang the final song together.

Speech & Drama:

Speech and Drama is taught as part of the timetable to all children from Reception upwards and continues to go from strength to strength. KG are involved in a number of our whole school events and special days/assemblies.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Our Learning Ambassadors (in Prep 6) speak at a range of special occasions to introduce these events, which gives them a wonderful experience of public speaking to a large audience.

During the year, all the children had the opportunity to take part in a production either at Christmas, Easter or at the end of the Summer Term, as well as during particular assemblies. It has been wonderful to be able to enter the festivals such as the Alderley Edge Festival and the English Speaking Board (ESB) examinations. A very high proportion of our children entered the Alderley Edge Festival and 16 children received 1st to 3rd placings. Children in Prep 3-6 entered the ESB examinations with an exceptional number achieving distinction and all achieving a merit, merit plus or distinction, which was a truly excellent outcome. The 2022/23 Prep 4 all achieved distinction: a superb achievement!

The children continued to benefit from participation in events such as the Carol Service and Speech Day, and we were delighted to be able to come together once more for these events. We are now expanding our events for ArtsMark to include Artsmark weeks, theatre trips (this year to 'The Lion King') and competitions such as Poetry Together and this coming year will be extending this event even further to include our associated community people.

Sport:

Our philosophy is to encourage physical exercise, with the added stimulation of healthy competition. Our pupils take part in athletics and cross-country as well as a wide range of ball and racket sports, including hockey, netball, football and badminton. Teams are fielded for pupils in Prep 3 upwards and our results reflect the hard work and enthusiasm of the children. We also offer the pupils the option to join in activities such as judo, fencing, yoga, gymnastics, football, kwik cricket and dance through extra-curricular clubs. To encourage the children to try different types of sport we have taken each year group to the Chill Factore where they have had a go at either skiing or snowboarding which they all thoroughly enjoyed. Sporting fixtures continued this year and our pupils were able to enter national competitions such as the Independent Schools Association (ISA) Athletics, and the ISA Cross Country events. WPS pupils performed well in both. These are excellent results for a small prep school, as we compete against schools significantly different in size.

Art:

As with all the arts, this discipline is held in high regard at WPS. As a school, we are extremely proud of the high standard of work that is achieved by all our children under the guidance of our specialist art teachers. We believe in giving the children plenty of opportunities to express themselves through a variety of creative mediums, providing them with the chance to try new artistic techniques on a regular basis. The children are encouraged to be proud of their work which is displayed prominently around the School building and is often the source of comments and praise from visitors. The children continue to enjoy learning about artists from all over the world, including more contemporary and less well known artists. They have opportunities to explore and experiment with a broad range of materials and techniques, many of which would not be seen in other primary settings, such as felt making and lino printing.

This year, the School was represented again in the annual ISA Art competition, where we were delighted to secure two first places and two second places at the North Regional Competition. These entries had the honour of being forwarded to the National Competition. We also entered artwork produced by our Reception class into a national ISA ladybird competition and were awarded a highly commended, again demonstrating the high standard of Art achieved throughout Wilmslow Prep School.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Community Involvement:

Wilmslow Preparatory School pupils are actively encouraged to engage in charitable work and fund raising - barely a week goes by without some form of activity taking place. Pupils are involved in raising money for Francis House (a local children's hospice), for Barnardo's (through the box scheme), cancer charities and the NSPCC. They also regularly take part in Red Nose Day and Children in Need. Activities range from cake sales and raffles to non-uniform days. In 2022/23 over £2,500 was raised by pupils for good causes. In addition, pupils take part in many local initiatives such as the Jeans for Genes, the Rota-Toy Appeal and supporting East Cheshire Hospice.

The pupils also take part in activities such as carol singing at Christmas time in elderly residential homes, to Lifeshare, or out in the community, in a normal year. Harvest gifts are collected and distributed to local elderly residents and/or homes and the pupils also take part in the Rotary Club Rota-Toy Appeal, packing a shoebox with gifts and toiletries to be sent to families locally. Similarly, disaster boxes are made up, as appropriate, by pupils, which the Rotary Club store and then use for local families, in the event of a disaster. We also collect Barnardo's Boxes for Barnardo's and support other charities for our annual programme such as Diabetes UK. The School made no political donations.

Wilmslow Prep pupils and staff are well known within the community and the School is renowned for being willing to help local businesses and individuals where possible. We see this matter as an extremely important part of the pupils' education, as they interact with those outside the School community and gain a wider understanding of the environment. We have two defibrillators, one on an outside wall, for the benefit of the community, the other in our sports hall which is well used by external local groups. All staff have received training in the use of these defibrillators, and this training is updated as necessary.

Our premises are also used by the wider community. During the School holidays, 'Holiday Zone', use our main School hall and facilities, to run a holiday club which is open to all local school-age children. Our Sports hall is a popular community facility well used by a number of local clubs. It is now used throughout the year by two local Badminton clubs, Wilmslow Football Association, a local Dodgeball group and a Karate Club. In addition, the local Alpine Society use our School hall on a regular basis for their meetings.

A Day Nursery (run by an external provider through a lease agreement) operates on our site which provides us with a good link to families with younger children and, through them, with the wider community in general.

Environmental Initiatives:

We take the education of our young pupils about the wider world very seriously and try to set a good example as an organisation to help influence the expectations and behaviour of our pupils in their later life, providing public benefit. To this end we have introduced a number of environmental initiatives such as recycling of paper, cardboard and compost, and reducing use of energy (eg electricity).

The School Council meet on a weekly basis to discuss new initiatives both in and out of the classroom on how we can become more aware of the environment and what we can do to support this. The programme is reinforced through our PHSEE lessons as well as through School and Form assemblies.

Buildings:

In addition to curriculum development, the maintenance and development of the fabric and facilities of our School are key to our strategy. Over recent years, we have undertaken two key developments, extending and enhancing our entrance hall, and we also developed a multi-surface Astro pitch alongside our Sports Hall. Pupils and staff enjoy the use of the Astro pitch for lessons as well as for break times, and over the past couple of years we have further developed our outside area around the Sports hall to provide a 'Forest School'. This is particularly well-used by our Early Years Department and by our onsite Nursery.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

During Summer 2023, we carried out maintenance and refurbishment work of some of our teaching rooms, particularly in order to further enhance the provision of our ICT facilities throughout the School, in line with our strategic development plan and enhancement programme. We have significantly improved our Wi-Fi access and installed new interactive TVs and IPADs. We are now further reviewing teaching practices with regards to effective use of ICT.

In addition, we have a programme of planned maintenance throughout the School - internal and external redecoration was carried also out over the last summer break. As noted above, we continue to review our computer facilities and resources on an ongoing basis in order to keep up to date for our pupils and staff, with this being a key focus over 2022-2024

Review of bursary and discounts awards:

In 2022/23 the value of means tested bursaries totalled over £272,000 representing almost 20% of total fee income, and providing some assistance to over 40 pupils. We usually help fund the costs of extras such as trips for some of our pupils in receipt of Bursaries.

The Governors continually review our Bursary awards to ensure that we try to help children, through the availability of means tested financial assistance, who would not otherwise be able to attend Wilmslow Prep School. Previously take-up of Bursaries stabilised at around the 20% level of total fee income but during Covid we did provide additional short term help to a very small number of families. In the Autumn term 2023, they represented approximately 15% of fee income supporting 30 pupils (some 22% of pupil numbers). We are keen to ensure the objective of wider access is achieved, and our aim to maintain a minimum of 12% of total fee income on Bursaries, has already been met and exceeded.

The Governors view our bursaries as important in widening access to the first-class education we provide: as a charity this is important to the Board. Over the last couple of years, we have made significant steps to increase marketing of the availability of bursaries, through specific press releases and our website. The success of this can be seen by the additional pupils we now have attending WPS through financial assistance. We are also continuing to investigate the possibility of involving local state schools in some of our teaching activities, especially through our music, sport and language teaching.

Future Plans:

The Governors intend to continue their strategies of maintaining the School's position in an increasingly competitive market and with a potential recession ahead, by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Headteacher and senior staff review the curriculum on an ongoing basis to ensure that both academic and extra-curricular provision is appropriate for our pupils' development. For example, in 2021/22 our English provision has been a real focus and we have made adjustments to our timetable for our older juniors to ensure our already excellent academic provision for this subject is extended further (particularly focusing on additional reading and comprehension sessions). In 2022/23 we have introduced a new phonics scheme across the School to really enhance pupils' development in this important area even further.

Traditionally, any future plans have been financed primarily from fee income and from our reserves and the Board has chosen not to borrow to fund projects. However, given the unprecedented times faced by all in the prior two academic years, and with the additional challenges those provided, the Board explored the Government backed loan schemes (ie Bounce Back (BBL) and COVID Business Interruption Loans (CBIL)), and made the strategic decision to take out the smaller BBL in October 2020. Repayments for this started in November 2021. No further borrowing has been undertaken. The Governors will seek to continue to invest in the School to allow our current pupils to benefit whilst at the same time ensuring a sound infrastructure and financial base are preserved for the next generation of pupils - just as our current pupils benefit now from reserves and investments made in the past.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

All developments, recent and historic, have been financed by reserves, supported latterly by our small BBL. Our medium - long term plans include continued redevelopment of our ICT facilities and provision.

Financial review

Financial position

The financial statements show net incoming resources for the year of £131,019 (2022 net incoming - £67,068). Whilst the pandemic brought challenges, the Governors and Senior Leadership team (SLT) had already put a strategy in place to focus on growth and introduced some key initiatives such as the Prep Pathway- our unique and clear vision of a child's learning journey at WPS. Our Headteacher (in post from September 2020) also introduced new initiatives and has worked with the Bursar (the two forming the Senior Leadership Team) to grow our pupil base. Over the past three years, growth in pupil numbers has been a real focus and the efforts made have resulted in a growing number of referrals through personal recommendations, as well as enquiries from new families. As a consequence, our pupil numbers have grown and in 2022/23 averaged 131 compared to 101 2 years previously in 2020/21. Our excellent reputation will allow us to continue to build on our successes.

From September 2020, the School withdrew from the Government Teachers' Pension Scheme (TPS). Instead teachers are able to join a sound defined contribution scheme, approved by the independent Schools' Bursars' Association, which allows teachers flexibility on contribution levels according to their own personal circumstances. This move has also had the benefit of making savings for WPS, as employer contributions to the TPS were becoming unsustainable for a small prep school and subsequently placing a burden on fee levels.

Principal funding sources

The principal funding source during the year was fee income and the key objectives of the charity were supported by expenditure on teaching, welfare and running costs of the School.

As a charity, the parents of our pupils have the assurance that all the income of the School is applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income, and these are all fed back into the School's charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on our educational property. These financial benefits are all applied to educational purposes and therefore indirectly help us to maintain and develop our policy of widening access. Such benefits are important to help ensure the financial viability of the School.

However, as a charity we are unable to reclaim the VAT we pay on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

Investment policy

The Company has absolute powers of investment of its corporate reserves. The Finance sub-committee review investment risks and the policy is to invest in low risk Government Bonds and Unit Trusts. An account with a slightly higher return is used for day to day surplus funds.

Investments yielded income of £2,580 (2022: £264) outperforming the Board's target.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Financial review

Reserves and Financial Health

The Governors review financial performance at each of their meetings, there is a nominated Finance Governor who liaises closely with the Bursar at other times, and also a Finance subcommittee who are key in making recommendations to the full Board.

In common with other independent schools, the Governors have invested substantial sums into the School infrastructure (the most significant recently, being enhancement of our music facilities, extension of our onsite Nursery, entrance hall, and extended development of our sports and playing facilities). We also have a continued programme of refurbishment, development and investment to maintain the School's excellent teaching facilities. The excellent maintenance and condition of our buildings were noted by the Inspection Team at our last full qualitative ISI School Inspection (Summer 2017).

Reserves Policy

Traditionally, it has been the policy of the School's Governing Body to fund all capital projects from reserves and not to borrow any capital sums. As noted previously, because of the COVID situation, the Governors accessed the Government Bounce Back Loan, which we are now repaying in line with agreed terms.

Potential projects are identified in the School's Development Plan and in the past have included:

- redevelopment and refurbishment of our Music facilities;
- a new Nursery block;
- further extension to the indoor and outdoor facilities for our onsite Nursery;
- a new entrance hall and ICT suite;
- redevelopment of our entrance hall;
- a new multi surface sports pitch outside our Sports Hall;
- further playground improvements.

In addition to continuing to invest in new facilities, the Governors have invested in updates to our current site, for example, with development and enhancement of our 'Forest School' area behind the Sports Hall, as well as other planned maintenance work, and significant investment in Wi-Fi access. Such works, whilst not necessarily providing a visible uplift, are essential to keep our buildings and our education provision safe, secure and modern.

Note 20 to the financial statements shows the assets and liabilities attributable to the various funds by type. Unrestricted funds amounted to £1,318,074 but only £172,910 of this is freely available because the balance is invested in fixed assets or is designated for other purposes. It is the role of the Finance Subcommittee to review the levels of reserves against current needs for the effective financial management of the School's activities at their present level.

Developments

Our current focus is on ICT as noted previously and new hardware such as interactive screens, is now in place in many of the classrooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Organisational management

The Governors determine the general policy of the School and they meet as a Board approximately six times a year to review its overall management and control, for which they are legally responsible. The day to day running of the School is delegated to the Headteacher and the Bursar. The Governors approve the School's policies and its Development Plan. Any key projects or major changes to procedures are referred to Governors for full debate. The Chairman of Governors has regular communication with both the Headteacher and the Bursar, and other Governors are regular visitors to School (e.g. the Health and Safety, Marketing, Staff and Education/Safeguarding Governors).

The Headteacher oversees the recruitment of all educational staff, generally supported by the Education Governor. The Bursar oversees the recruitment of administrative and non-teaching support staff, usually together with the Headteacher. The Headteacher and Bursar were invited to attend Governors' Meetings in 2022/23, and other staff are invited, as required, by the Governors, to share knowledge about their specific teaching area as well as about pastoral care, including well-being and safeguarding.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Recruitment and Training

It is recognised that between them, the Governors need to be able to speak with knowledge and experience on a wide range of matters that will be brought to their attention. Accordingly, when a vacancy is to be filled, the Governors always take into account what field of experience or training is not represented, or is under-represented, on the Board. The following skills are considered essential to the Governing Body:

- Education (including Special Needs)
- Safeguarding
- Finance/Business
- Law
- Property
- Medical
- PR/marketing.

However, the right persons with sound judgement, in sympathy with the longer-term aims of the School, and the desire to serve the School, whilst being able to give the necessary time and support freely and willingly, are also essential. In a small local School such as WPS, it is also considered beneficial that Governors live reasonably close to the School, so that they have an understanding of the local community. Hence, the Governors consider it wise to appoint the right person with the necessary skills, even if this means having a vacancy in the short term (professional expertise may then have to be bought in temporarily).

It is recognised that it can take time for a new Governor to become familiar with the School, the way in which it operates and the issues which face Governors and management. New Governors meet with at least the Chairman before they are officially appointed to discuss the role and its requirements. They will also be invited into School to meet with the Headteacher and Bursar.

New Governors are issued with a Governors' Handbook, and a comprehensive pack of relevant papers, including copies of documents such as The Trust's Memorandum and Articles, the most recent Annual Report and Accounts of the Governing Body, the latest term's accounts, previous minutes, the School's Development Plan and the most recent inspection report.

New Governors are asked to familiarise themselves with recent developments in the education sector. To assist them, relevant developments are noted at each Governors' Meeting by the SLT. Governors are also encouraged to attend seminars run by AGBIS or IAPS, where they can exchange views with other schools. All Governors are also invited to attend, where possible, staff training days that take place the day before each term starts.

It is expected that Governors should keep themselves up-to-date with what is happening in School, as well as more widely in education, particularly in the independent sector. Details of meetings (e.g. IAPS, AGBIS) are circulated to Governors and wherever possible a Governor is encouraged to attend a relevant organised session. He/she will then report back to the whole Governing Body so that the information is disseminated to all.

Other relationships

The School is a member of IAPS (the Independent Association of Prep Schools) of ISA (the Independent Schools' Association) of ISBA (the Independent Schools' Bursars' Association), and of AGBIS (Association of Governing Bodies of Independent Schools). These associations provide a wealth of expertise, knowledge and experience across the independent schools sector.

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed assessments of risk are delegated to the Senior Management Team and a system of risk management and assessment is in place. The Governors assess the major risks that the School faces each financial year when preparing and updating the School's Development Plan. The Charity has developed systems to monitor and control these risks to mitigate the impact they may have on the School in the future. It is recognised that any such systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks at national/political level which would have a major negative impact include:

- The Labour Party's proposals to remove charitable status from private schools, and the proposal to add Value Added Tax (currently 20% on most services) to fees. This policy will seriously damage the sustainability of many small prep schools. Fortunately, WPS has a financially strong, secure position;
- A further potential political proposal to remove business rates relief;
- The national economic situation, which is still a concern for many families.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00888176 (England and Wales)

Registered Charity number

525924

Registered office

7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees

Mr A. Gosnay	
Mrs L. Anson	
Mr J. Hughes	
Mr N. Rudgard	Chairman up to 4.10.22
Mr D.G. Vanstone	
Mr J. SHarp	
Mrs D. Stephenson	Chairman from 4.10.22
Mrs W. Wynn	
Mrs B. Williams	
Mrs H. D'urso	
Mr N. Laird	Appointed 4.10.22

In accordance with Article 42 of the Articles of Association, Mrs Diana Stephenson, Mrs Lisa Anson, Mr Jonathan Sharp and Mrs B. Williams, the Governors retiring by rotation, will retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

Other Officers

Headteacher	Mrs B. Lavagna-Slater HDipEd, BA (Hons) NPQH
Bursar	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
Clerk to the Governors	Miss S. J. H. Davies BSc (Hons), IPFA (Hons)
School Secretary	Miss L. K. Kendal BA (Hons), PGCE
Company Secretary	Mr A. Gosnay

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Pannone Corporate LLP
378 - 380 Deansgate
Manchester M3 4LY

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Governors who are also the charity trustees and the company directors, are responsible for the overall management and control of Wilmslow Preparatory School Trust Limited and meet generally six times a year. The School Bursar is responsible for co-ordinating the work of the Governors and any sub-committees, preparation of papers, management accounts and the review of matters arising.

All Governors give their time freely and no remuneration or expenses were paid in the year to the Governors personally. No Governor, or person connected with a Governor, received any benefit from means tested Bursaries awarded to our pupils.

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware and;
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 March 2024 and signed on the board's behalf by:

A. W. Gosnay
Mr A Gosnay - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Opinion

We have audited the financial statements of Wilmslow Preparatory School Trust Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

Use of our report

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



Graham Travis FCA (Senior Statutory Auditor)
for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

20 March 2024

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	65,353	-	65,353	66,267
Charitable activities					
Fees and collection charges	5	1,154,430	-	1,154,430	1,000,951
Investment income	4	<u>2,580</u>	<u>-</u>	<u>2,580</u>	<u>264</u>
Total		<u>1,222,363</u>	<u>-</u>	<u>1,222,363</u>	<u>1,067,482</u>
EXPENDITURE ON					
Charitable activities					
Teaching and welfare costs	6	731,439	-	731,439	666,373
Running costs & maintenance		349,808	-	349,808	316,828
Governance		<u>8,760</u>	<u>-</u>	<u>8,760</u>	<u>8,650</u>
Total		<u>1,090,007</u>	<u>-</u>	<u>1,090,007</u>	<u>991,851</u>
Net gains/(losses) on investments		<u>(1,337)</u>	<u>-</u>	<u>(1,337)</u>	<u>(8,563)</u>
NET INCOME		131,019	-	131,019	67,068
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,187,055</u>	<u>752</u>	<u>1,187,807</u>	<u>1,120,739</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,318,074</u>	<u>752</u>	<u>1,318,826</u>	<u>1,187,807</u>


The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**BALANCE SHEET
31 AUGUST 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,145,164	-	1,145,164	1,142,926
Investments	12	<u>25,663</u>	<u>752</u>	<u>26,415</u>	<u>27,752</u>
		1,170,827	752	1,171,579	1,170,678
CURRENT ASSETS					
Stocks	13	7,959	-	7,959	6,930
Debtors	14	157,152	-	157,152	141,692
Investments	15	289,645	-	289,645	148,583
Cash at bank		<u>14,007</u>	<u>-</u>	<u>14,007</u>	<u>7,692</u>
		468,763	-	468,763	304,897
CREDITORS					
Amounts falling due within one year	16	<u>(257,397)</u>	<u>-</u>	<u>(257,397)</u>	<u>(216,497)</u>
NET CURRENT ASSETS					
		<u>211,366</u>	<u>-</u>	<u>211,366</u>	<u>88,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,382,193	752	1,382,945	1,259,078
CREDITORS					
Amounts falling due after more than one year	17	<u>(64,119)</u>	<u>-</u>	<u>(64,119)</u>	<u>(71,271)</u>
NET ASSETS					
		<u>1,318,074</u>	<u>752</u>	<u>1,318,826</u>	<u>1,187,807</u>
FUNDS					
Unrestricted funds	20			1,318,074	1,187,055
Endowment funds				<u>752</u>	<u>752</u>
TOTAL FUNDS					
				<u>1,318,826</u>	<u>1,187,807</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20. March 2024 and were signed on its behalf by:


Mr A Gosnay - Trustee


Mrs D Stephenson - Trustee

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	187,385	119,017
Interest paid		<u>(942)</u>	<u>(775)</u>
Net cash provided by operating activities		<u>186,443</u>	<u>118,242</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(29,359)	(18,300)
Purchase of current asset investments		<u>(141,062)</u>	<u>(90,444)</u>
Net cash used in investing activities		<u>(170,421)</u>	<u>(108,744)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,707)</u>	<u>(8,099)</u>
Net cash used in financing activities		<u>(9,707)</u>	<u>(8,099)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		6,315	1,399
Cash and cash equivalents at the beginning of the reporting period		<u>7,692</u>	<u>6,293</u>
Cash and cash equivalents at the end of the reporting period		<u>14,007</u>	<u>7,692</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	131,019	67,068
Adjustments for:		
Depreciation charges	27,121	30,685
Losses on investments	1,337	8,563
Interest paid	942	775
Increase in stocks	(1,029)	(722)
Increase in debtors	(15,460)	(18,256)
Increase in creditors	43,455	30,904
Net cash provided by operations	<u>187,385</u>	<u>119,017</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank	<u>7,692</u>	<u>6,315</u>	<u>14,007</u>
	<u>7,692</u>	<u>6,315</u>	<u>14,007</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>148,583</u>	<u>141,062</u>	<u>289,645</u>
	<u>148,583</u>	<u>141,062</u>	<u>289,645</u>
Debt			
Debts falling due within 1 year	(9,707)	(245)	(9,952)
Debts falling due after 1 year	<u>(32,194)</u>	<u>9,952</u>	<u>(22,242)</u>
	<u>(41,901)</u>	<u>9,707</u>	<u>(32,194)</u>
Total	<u>114,374</u>	<u>157,084</u>	<u>271,458</u>

The notes form part of these financial statements

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. INFORMATION

Wilmslow Preparatory School Trust Limited ("the Company") is a charitable company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 7 Grove Avenue, Wilmslow, Cheshire, SK9 5EG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fee income represents the invoiced amount of tuition services and meals provided during the year together with miscellaneous catering receipts and collection charges. Fees received for education to be provided in future years are carried forward as deferred income.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds. Donations for purposes restricted by the donor are taken to restricted funds. Amounts required to be retained as capital are accounted for as endowments.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are fundraising costs incurred in seeking voluntary contributions.

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

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided on all tangible fixed assets bought by the school, other than freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Freehold Buildings 1.5% straight line
Plant, Fixtures and Fittings 20% straight line

Tangible fixed assets presented to the school as gifts are capitalised at cost to the donor and a corresponding amount is provided of depreciation. Items costing less than £500 are written off as an expense as acquired.

Stocks

The value of stock, which is not material to the financial position of the company, is estimated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes in the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and sundry receipts	<u>65,353</u>	<u>66,267</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>2,580</u>	<u>264</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
School fees	1,472,427	1,355,673
add School fees received in advance	148,314	78,393
less School fees carried forward	(108,207)	(90,506)
less Bursaries and allowances	<u>(317,997)</u>	<u>(342,609)</u>
	<u>1,194,537</u>	<u>1,000,951</u>

6. CHARITABLE ACTIVITIES COSTS

		Support costs (see note 7)
		£
Teaching and welfare costs		731,439
Running costs & maintenance		349,808
Governance		<u>8,760</u>
		<u>1,090,007</u>

	2023	2022
	£	£
Teaching and welfare costs		
Staff costs	645,163	574,534
Depreciation	5,401	8300
Other operating charges	<u>17,534</u>	<u>83,539</u>
	<u>668,098</u>	<u>666,373</u>

Running costs and maintenance		
Staff costs	87,184	95,967
Depreciation	21,720	22,385
Other operating charges	<u>105,204</u>	<u>198,476</u>
	<u>214,108</u>	<u>316,828</u>

Governance costs		
Auditors' remuneration	<u>8,750</u>	<u>8,650</u>
	<u>8,750</u>	<u>8,650</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Teaching and welfare costs	731,439	-	-	731,439
Running costs & maintenance	347,926	1,882	-	349,808
Governance	-	-	8,760	8,760
	<u>1,079,365</u>	<u>1,882</u>	<u>8,760</u>	<u>1,090,007</u>

Support costs, included in the above, are as follows:

				2023	2022
	Teaching and welfare costs activities £	Running costs & maintenance £	Governance £	Total £	Total activities £
Wages	631,295	101,052	-	732,347	670,501
Rates and water	-	23,156	-	23,156	20,237
Light and heat	-	29,442	-	29,442	34,932
Telephone costs	-	8,448	-	8,448	4,154
Postage and stationery	-	65,350	-	65,350	55,739
Sundries	-	65,612	-	65,612	53,817
Provisions	72,103	-	-	72,103	50,713
School books and materials	22,640	-	-	22,640	32,826
Repairs and renewals	-	30,076	-	30,076	25,133
Inspection costs	-	3,070	-	3,070	2,769
Depreciation of tangible and heritage assets	5,401	21,720	-	27,121	30,685
Bank charges	-	940	-	940	920
Interest payable and similar charges	-	942	-	942	775
Auditors' remuneration	-	-	8,760	8,760	8,650
	<u>731,439</u>	<u>349,808</u>	<u>8,760</u>	<u>1,090,007</u>	<u>991,851</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	8,760	8,650
Depreciation - owned assets	<u>27,121</u>	<u>30,684</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>732,347</u>	<u>670,501</u>
	<u>732,347</u>	<u>670,501</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Teachers and assistants (full time)	13	3
Teachers and assistants (part time)	18	20
Self employed	5	5
Administration - Office	3	2
Administration - Kitchen	2	4
Administration - Caretaker	<u>1</u>	<u>2</u>
	<u>42</u>	<u>36</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	1,586,999	495,993	2,082,992
Additions	-	29,359	29,359
At 31 August 2023	<u>1,586,999</u>	<u>525,352</u>	<u>2,112,351</u>
DEPRECIATION			
At 1 September 2022	453,408	486,658	940,066
Charge for year	21,720	5,401	27,121
At 31 August 2023	<u>475,128</u>	<u>492,059</u>	<u>967,187</u>
NET BOOK VALUE			
At 31 August 2023	<u>1,111,871</u>	<u>33,293</u>	<u>1,145,164</u>
At 31 August 2022	<u>1,133,591</u>	<u>9,335</u>	<u>1,142,926</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2022	27,752
Revaluations	(1,337)
At 31 August 2023	<u>26,415</u>
NET BOOK VALUE	
At 31 August 2023	<u>26,415</u>
At 31 August 2022	<u>27,752</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>26,415</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. STOCKS		
	2023	2022
	£	£
Finished goods	<u>7,959</u>	<u>6,930</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade debtors	148,452	129,077
Prepayments and accrued income	<u>8,700</u>	<u>12,615</u>
	<u>157,152</u>	<u>141,692</u>
15. CURRENT ASSET INVESTMENTS		
	2023	2022
	£	£
Short term deposits	<u>289,645</u>	<u>148,583</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	9,952	9,707
Trade creditors	50,687	55,261
Social security and other taxes	11,720	11,163
Other creditors	7,460	9,381
Accruals and deferred income	<u>177,578</u>	<u>130,985</u>
	<u>257,397</u>	<u>216,497</u>
Other creditors include unpaid pension contributions of £7,460 (2022: £9,344).		
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2023	2022
	£	£
Bank loans (see note 18)	22,242	32,194
Deposits held	<u>41,877</u>	<u>39,077</u>
	<u>64,119</u>	<u>71,271</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

18. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>9,952</u>	<u>9,707</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,204</u>	<u>9,952</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,038</u>	<u>22,242</u>

19. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	2,592	2,592
Between one and five years	<u>1,512</u>	<u>3,888</u>
	<u>4,104</u>	<u>6,480</u>

20. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	44,129	158,140	(29,359)	172,910
Designated fixed asset fund	<u>1,142,926</u>	<u>(27,121)</u>	<u>29,359</u>	<u>1,145,164</u>
	1,187,055	131,019	-	1,318,074
Endowment funds				
Prize funds	752	-	-	752
	<u>1,187,807</u>	<u>131,019</u>	<u>-</u>	<u>1,318,826</u>
TOTAL FUNDS	<u>1,187,807</u>	<u>131,019</u>	<u>-</u>	<u>1,318,826</u>

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,222,363	(1,062,886)	(1,337)	158,140
Designated fixed asset fund	-	(27,121)	-	(27,121)
	<u>1,222,363</u>	<u>(1,090,007)</u>	<u>(1,337)</u>	<u>131,019</u>
TOTAL FUNDS	<u>1,222,363</u>	<u>(1,090,007)</u>	<u>(1,337)</u>	<u>131,019</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(61,351)	126,609	(21,129)	44,129
Designated fixed asset fund	1,155,310	(30,685)	18,301	1,142,926
Designated repairs fund	26,028	(28,856)	2,828	-
	1,119,987	67,068	-	1,187,055
Endowment funds				
Prize funds	752	-	-	752
	<u>1,119,987</u>	<u>67,068</u>	<u>-</u>	<u>1,187,055</u>
TOTAL FUNDS	<u>1,120,739</u>	<u>67,068</u>	<u>-</u>	<u>1,187,807</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,067,482	(932,310)	(8,563)	126,609
Designated fixed asset fund	-	(30,685)	-	(30,685)
Designated repairs fund	-	(28,856)	-	(28,856)
	<u>1,067,482</u>	<u>(991,851)</u>	<u>(8,563)</u>	<u>67,068</u>
TOTAL FUNDS	<u>1,067,482</u>	<u>(991,851)</u>	<u>(8,563)</u>	<u>67,068</u>

**WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	(61,351)	284,749	(50,488)	172,910
Designated fixed asset fund	1,155,310	(57,806)	47,660	1,145,164
Designated repairs fund	26,028	(28,856)	2,828	-
	1,119,987	198,087	-	1,318,074
Endowment funds				
Prize funds	752	-	-	752
TOTAL FUNDS	<u>1,120,739</u>	<u>198,087</u>	<u>-</u>	<u>1,318,826</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,289,845	(1,995,196)	(9,900)	284,749
Designated fixed asset fund	-	(57,806)	-	(57,806)
Designated repairs fund	-	(28,856)	-	(28,856)
	<u>2,289,845</u>	<u>(2,081,858)</u>	<u>(9,900)</u>	<u>198,087</u>
TOTAL FUNDS	<u>2,289,845</u>	<u>(2,081,858)</u>	<u>(9,900)</u>	<u>198,087</u>

21. RELATED PARTY DISCLOSURES

During the year Calvin Marketing Limited, a firm in which one of the Governors of the School, Mrs D Stephenson, is a director, provided marketing and publicity services for the Company. Fees payable to Calvin Marketing Limited were £21,178 (2022: £19,522). This included the basic monthly agreement fees plus additional printing, marketing and costs for work in connection with the website and general adverts.

WILMSLOW PREPARATORY SCHOOL TRUST
LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sundry receipts	65,353	66,267
Investment income		
Investment income	2,580	264
Charitable activities		
Fees and collection charges	1,472,427	1,343,560
Remissions	<u>(317,997)</u>	<u>(342,609)</u>
	<u>1,154,430</u>	<u>1,000,951</u>
Total incoming resources	1,222,363	1,067,482
EXPENDITURE		
Support costs		
Management		
Wages	732,347	670,501
Rates and water	23,156	20,237
Light and heat	29,442	34,932
Telephone costs	8,448	4,154
Postage and stationery	65,350	55,739
Sundries	65,612	53,817
Provisions	72,103	50,713
School books and materials	22,640	32,826
Repairs and renewals	30,076	25,133
Inspection costs	3,070	2,769
Plant and machinery	<u>27,121</u>	<u>30,685</u>
	1,079,365	981,506
Finance		
Bank charges	940	920
Bank loan interest	<u>942</u>	<u>775</u>
	1,882	1,695
Governance costs		
Auditors' remuneration	<u>8,760</u>	<u>8,650</u>
Total resources expended	<u>1,090,007</u>	<u>991,851</u>
Net income	<u>132,356</u>	<u>75,631</u>

This page does not form part of the statutory financial statements

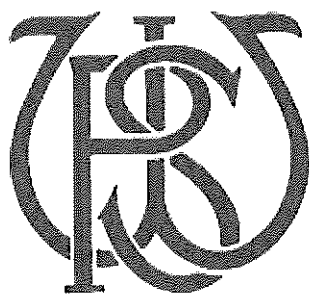
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 525924

Accounts

REGISTERED COMPANY NUMBER: 00888176 (England and Wales)
REGISTERED CHARITY NUMBER: 525924

REPORT OF THE GOVERNORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED



Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022**

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WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2022

The Governors who are also the members and directors for the purposes of the Companies Act 2006, present their report, which includes the Report of the Directors', with the financial statements of the charity for the year ended 31 August 2022. The trustees, referred to as Governors, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objective

In accordance with its objects, the activity of the Trust is the educational development of pupils at the Wilmslow Preparatory School (WPS), providing full-time education to pupils aged 5 to 11. Full or part-time education is provided to pre-Reception children from the age of 3.

The School's overall objective is to: 'Provide the best possible education for its pupils in a happy, caring and stimulating environment'.

Aims

The School's specific aims are then identified as the following:

- To provide academic excellence through a broad, balanced and varied curriculum;
- To ensure that our pupils develop lively, enquiring and creative minds;
- To value each boy or girl as an individual so as to maximise his or her potential and confidence;
- To offer a safe, kind and caring environment;
- To encourage self-respect and respect for others.

These are then underpinned by a number of key business objectives as follows:

- To sustain financial viability, by maintaining pupil numbers and continually reviewing expenditure items in order to control costs;
- To recruit and retain high calibre staff, who between them bring broad teaching experience, a variety of creative skills and strong management and technical skills;
- To maintain our premises and buildings to a high quality to assist the above educational aims to be achieved.

In setting our specific objectives and planning our activities for the academic year 2021/22, our Governors continued to be mindful of the Charity Commission's general guidance on public benefit.

Our particular objectives for the year included:

- To ensure delivery of a high calibre remote learning programme, adaptable and responsive to the requirements of the Covid situation, as necessary;
- To assess and implement any catch-up required as a result of the pandemic;
- To look after our pupils and staff through continued development of well-being strategies, particularly bearing in mind the impacts of the pandemic;
- To increase pupil numbers, particularly in Reception and infant year groups;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
- To develop joint working with local state junior schools;
- To further develop our strategic partnership with The King's School Macclesfield for the benefit of our pupils and staff;
- To continue to develop our role in the life of our local community through our charitable and community activities, whilst adding to the all-round education of our pupils.

OBJECTIVES AND ACTIVITIES

Strategy, Ethos, Access, Educational Links and Bursary Policy

Strategy:

The Governors are responsible for agreeing a strategy to achieve our objectives. The focus of our strategy is on the continued development of our pupils, so that each child achieves his/her potential, through high levels of academic and extra-curricular achievement, and to further widen access to the education our School provides.

Our ethos:

We aim to be a happy, caring school, which creates a strong sense of community and seeks to serve the local community and society.

WPS is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop such a pupil to the best of his/her potential and in line with the general standards achieved by his/her peers. There is no assessment for entry into our pre-school or Reception years, informal assessment and interview for the Infants (forms Prep 1 and 2), and more formalised interview and assessment for entry into the Juniors (forms Prep 3 -6). These methods help us to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion and in most cases disability do not form part of our assessment processes.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Our most recent inspection by the Independent Schools' Inspectorate (ISI) was a Compliance Inspection which took place in November 2021. We were rigorously assessed across all 8 factors, including Welfare, Health and Safety of Pupils, and were judged as compliant (no grading is issued for this type of inspection). Our most recent Educational Quality Inspection was in July 2017 when we achieved 'excellent' on all the outcomes assessed. The pastoral care provided by our staff was described as "excellent".

Parents are given regular information about their child's social and academic progress through parents' evenings, in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contact and through our weekly newsletter. All pupils have a Form Tutor responsible for pastoral care and academic development. We also have a system of 'buddies' who are involved in assisting teaching staff in enforcing our very vigorous anti-bullying policy. Robust strategies are used to support the overall well-being of our pupils.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Access:

It is important to us that the first class education we offer is not restricted to those who can afford our fees, and we believe that our pupils benefit from learning within a diverse community, through social interaction and shared experiences, which helps develop each individual's wider understanding.

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

Educational links:

Our School is part of a wider community and we are keen that our staff and pupils participate in that. We offer our facilities for a variety of sporting development activities for children from other schools through sport fixtures and are constantly looking to develop this. We also offer a holiday club during School holiday periods and a Nursery, both through an external provider, and both are open to children from the wider community. We have organised courses where we invite other schools to participate, which obviously is beneficial to them, and specialist teachers meet with others from different schools to discuss best practice and share ideas. Such meetings are open to any local school.

Bursary Policy:

The Governors view our bursary awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our School is a small prep school without the benefits of having any large endowments, and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. The awards range from 10% to 100% remission of fees. We also attempt to supplement bursary awards to pay for extra-curricular activities, equipment and school trips, in particular hardship cases. To emphasise the importance we place on continuity for families, we also offer discounts where parents have more than one child at the School. A discount scheme where staff members choose to educate their child at our School is also in place, which we believe can help to attract and retain high quality staff.

Information about fee assistance is provided to all who apply to WPS. We also advertise the fact that we offer Bursaries through the local press, and in any advert we place, as well as on our website.

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

Achievement and performance

Operational performance

The total number of pupils educated during the year averaged 126.

Our fees for 2021/22, before the deduction of any bursaries or discounts were:

Kindergarten	£368 per session per week per term
Infants	£3,560 per term
Middle Juniors	£3,845 per term
Upper Juniors	£4,165 per term

Having dealt with two years, 2019/20 and 2020/21 both being impacted by challenging events with the global COVID pandemic forcing three lockdowns in a 12 month period in England, the year commencing September 2021 started optimistically as all adults aged over 18 years had been offered vaccinations against Covid by June 2021. In addition, isolation rules were changed for all double vaccinated adults in August before the return to School in September, which eased staffing challenges. Contact tracing then ended from 24th February 2022. All employed WPS staff followed the government's vaccination programme and have taken up vaccines when available.

More specific performance details are provided below.

Academic performance

Our full inspection result from 2017 is our most recent full external independent School Inspectorate (ISI) inspection, where inspectors, yet again, awarded Wilmslow Prep the highest possible judgement in all categories inspected, of 'excellent'. In November 2021, WPS met all the requisite standards in the Compliance Inspection.

This year from Prep 6 leavers all chose to sit entrance examinations to Independent Senior Schools, and again achieved an excellent pass rate. Children received multiple offers, a total of 34 offers across 14 children, including 8 scholarships across academia, arts, sports and music scholarships, to Manchester consortium schools, which include some of the North West's top schools.

Pupils at the School are formally assessed in the Summer Term (with Prep 6 being assessed in the Autumn in preparation for the Senior School exams). Pupils in the Early Years Foundation Stage (EYFS, which incorporates the pre-school and Reception years), complete informal assessments and pupils in Years 1 - 6 complete formal assessments in English and Maths (Years 1 - 6) plus Verbal and Non-Verbal Reasoning (Years 3 - 6), to assess academic progress and ability. Currently the School use GL Education Assessments. For the Key Stage 2 pupils (ie Years 3 - 6) the English and Maths assessments are completed online and analysed externally providing an in-depth analysis of each pupil's performance. The tests are standardised to a national scale which enable staff to fully track each pupil's progress, which is communicated regularly to each pupil's parent(s)/guardian(s). Our Educational Quality Inspection in June 2017 noted that all groups of pupils made excellent progress in relation to their starting position and the ability profile of the School is above average, which continues to be the case.

STRATEGIC REPORT

Achievement and performance

Music:

Music is a strong feature of Wilmslow Prep life. Over 70% of the children in Prep 2-6 continue to have music lessons in one or more areas. Children in Reception and Prep 1 also start to have lessons as the year progresses. Five professional musicians come in to deliver the instrumental and vocal lessons each week as well as a music specialist to teach curriculum music. 80 lessons are delivered each week on 12 instruments/voice.

Music clubs include Chamber Choir and School Orchestra. Each of these groups performed at the Carol Concert and at Speech Day.

At Christmas, Kindergarten and Reception performed the 'Nursery Nativity' and Prep 1 and 2 performed 'Hooray in a Manger.' The whole school took part in a splendid Carol Concert at the Wilmslow Leisure Centre. Pupils also went carol singing across the road at Canterbury Grange and through the town centre on the last day of term.

Once again, we were delighted that a pupil received a Music Scholarship for secondary school entry.

Each year we have an internal House Music Competition and this year we had 75 performances from 56 children. We welcomed Sue Hallam as Adjudicator; a former Head of Music Service for Staffordshire and she was extremely impressed with the standard of the performing.

At the end of Spring Term, our Prep 3 and 4 pupils prepared their show called 'Wiz Wham Alakazam.' There is much talent across these two classes and many budding drama and music students to look out for in the years to come.

Alderley Edge Festival took place this year, having been cancelled for the past two years due to the pandemic, and Wilmslow Prep scored a hat trick, winning all three choir sections for our age group. There were excellent performances from individual children too.

Our celebrations to mark the late Queen's Jubilee saw all children singing together for our invited guests and parents. This was a truly special occasion, including staff, parents, Governors, former staff and community guests, all of whom enjoyed a wonderful afternoon tea at School.

6 children took ABRSM music examinations in June with exams ranging from grade 1 up to grade 3. All pupils passed their examinations with good marks. In addition, we successfully trialled a different examination board, Trinity. This board offers more flexibility, and we were delighted with the results. 15 children took their exams ranging from Initial to grade 5. Across the two examination boards, our children gained 7 distinctions including a grade 5 pupil, 9 merits and 5 passes.

Prep 5 and 6 performed their end of year show in July - 'Olivia'. The costumes, props, acting, and singing were fantastic.

Speech Day was a special occasion, particularly memorable as our last whole school live speech day was in 2019. The event showcased beautifully our many talented musicians and performers.

The School enjoyed a busy and successful year of music, freed from the Covid restrictions of the previous two years.

Speech & Drama:

Speech and Drama is taught as part of the timetable to all children from Reception upwards and continues to go from strength to strength. KG are involved in a number of our whole school events and special days/assemblies.

STRATEGIC REPORT

Achievement and performance

Our Learning Ambassadors (in Prep 6) speak at a range of special occasions to introduce these events, which gives them a great experience of public speaking to an audience.

During the year, all the children had the opportunity to take part in a production either at Christmas, Easter or at the end of the Summer Term, as well as in particular assemblies. It has been wonderful to be able to enter the festivals such as the Alderley Edge Festival and the English Speaking Board (ESB) examinations, which were both cancelled due to Covid-19 restrictions over the last couple of years. A very high proportion of our children entered the Alderley Edge Festival and received a number of placings. Children in Prep 3-6 entered the ESB examinations with 72% achieving distinction and 28% achieving a merit or merit plus which was a truly excellent outcome. The 2021/22 Prep 4 all achieved distinction: a superb achievement.

The children continued to benefit from participation in events such as the Carol Service and Speech Day, and we were delighted to be able to come together once more for these events.

Sport:

Our philosophy is to encourage physical exercise, with the added stimulation of healthy competition. Our pupils take part in athletics and cross-country as well as a wide range of ball and racket sports, including hockey, netball, football and badminton. We have recently introduced Tag rugby. Teams are fielded for pupils in Years 4 upwards and our results reflect the hard work and enthusiasm of the children. We also offer the pupils the option to join in activities such as judo, fencing, yoga, gymnastics, football, kwik cricket and dance through extra-curricular clubs. Sporting fixtures were resumed this year and our pupils were also able to enter national competitions such as the Independent Schools Association (ISA) Athletics, and the ISA Cross Country events. WPS pupils performed well in both, with some pupils gaining podium positions in the athletics and our boys coming 4th out of 17 groups in the cross country. These are excellent results for a small prep school, as we compete against schools significantly different in size.

In addition, this year, our PE Coach, Mrs Broome, was recognised as a Sporting Hero. She was one of only 25 coaches in the UK to receive this award which was presented by Princess Anne at a special awards ceremony.

Art:

As with all the arts, this discipline is held in high regard at WPS. As a school, we are extremely proud of the high standard of work that is achieved by all our children under the guidance of our specialist art teacher. We believe in giving the children plenty of opportunities to express themselves through a variety of creative mediums, providing them with the chance to try new artistic techniques on a regular basis. The children are encouraged to be proud of their work which is displayed prominently around the School building and is often the source of comments and praise from visitors. The children continue to enjoy learning about artists from all over the world, including more contemporary and less well known artists. They have opportunities to explore and experiment with a broad range of materials and techniques, many of which would not be seen in other primary settings, such as felt making and lino printing.

This year, the School was represented again in the annual ISA Art competition, where we were delighted to have secured first place in five categories at the North Regional Competition. These entries were then forward to the National Competition, where we secured two first places, one second place and a highly commended: a truly fantastic achievement.

STRATEGIC REPORT

Achievement and performance

Community Involvement:

Wilmslow Preparatory School pupils are actively encouraged to engage in charitable work and fund raising - barely a week goes by without some form of activity taking place. Pupils are involved in raising money for Francis House (a local children's hospice), for Barnardo's (through the box scheme), cancer charities and the NSPCC. They also regularly take part in Red Nose Day and Children in Need. Activities range from cake sales and raffles to non-uniform days. In 2021/22 over £2,000 was raised by pupils for good causes. In addition, pupils take part in many local initiatives such as the Jeans for Genes, the Rota-Toy Appeal and supporting East Cheshire Hospice.

The pupils also take part in activities such as carol singing at Christmas time in elderly residential homes, to Lifeshare, or out in the community, in a normal year. Harvest gifts are collected and distributed to local elderly residents and/or homes and the pupils also take part in the Rotary Club Rota-Toy Appeal, packing a shoebox with gifts and toiletries to be sent to families locally. Similarly, disaster boxes are made up, as appropriate, by pupils, which the Rotary Club store and then use for local families, in the event of a disaster. We also collect Barnardo's Boxes for Barnardo's and support other charities for our annual programme such as Diabetes UK. The School made no political donations.

Wilmslow Prep pupils and staff are well known within the community and the School is renowned for being willing to help local businesses and individuals where possible. We see this matter as an extremely important part of the pupils' education, as they interact with those outside the School community and gain a wider understanding of the environment. We have two defibrillators, one on an outside wall, for the benefit of the community, the other in our sports hall which is well used by external local groups. All staff have received training in the use of these defibrillators, and this training is updated as necessary.

Our premises are also used by the wider community. During the School holidays, 'Holiday Zone', use our main School hall and facilities, to run a holiday club which is open to all local school-age children. Our Sports hall is a popular community facility well used by a number of local clubs. It is now used throughout the year by two local Badminton clubs, Wilmslow Football Association, a local Dodgeball group and a Karate Club. In addition, the local Alpine Society use our School hall on a regular basis for their meetings.

A Day Nursery (run by an external provider through a lease agreement) operates on our site which provides us with a good link to families with younger children and, through them, with the wider community in general.

Environmental Initiatives:

We take the education of our young pupils about the wider world very seriously and try to set a good example as an organisation to help influence the expectations and behaviour of our pupils in their later life, providing public benefit. To this end we have introduced a number of environmental initiatives such as recycling of paper, cardboard and compost, and reducing use of energy (eg electricity).

The School Council meet on a weekly basis to discuss new initiatives both in and out of the classroom on how we can become more aware of the environment and what we can do to support this. The programme is reinforced through our PHSEE lessons as well as through School and Form assemblies.

Buildings:

In addition to curriculum development, the maintenance and development of the fabric and facilities of our School are key to our strategy. Over recent years, we have undertaken two key developments, extending and enhancing our entrance hall, and we also developed a multi-surface Astro pitch alongside our Sports Hall. Pupils and staff enjoy the use of the Astro pitch for lessons as well as for break times, and over the past couple of years we have further developed our outside area around the Sports hall to provide a 'Forest School'. This is particularly well-used by our Early Years Department and by our onsite Nursery.

STRATEGIC REPORT

Achievement and performance

During Summer 2022, we carried out maintenance and refurbishment work of some of our teaching rooms, particularly in the Early Years areas to further enhance the provision for our youngest pupils. We also upgraded some of our ICT facilities throughout the School, in line with our strategic development plan and enhancement programme, which involves not only new interactive TVs, laptops and IPADs, but also a review of teaching practices.

In addition, we have a programme of planned maintenance throughout the School - internal and external redecoration was carried also out over the last summer break. As noted above, we continue to review our computer facilities and resources on an ongoing basis in order to keep up to date for our pupils and staff.

Review of bursary and discounts awards:

In 2021/22 the value of means tested bursaries totalled over £296,000 representing some 23% of total fee income, and providing some assistance to around 40 pupils. We usually help fund the costs of extras such as trips for some of our pupils in receipt of Bursaries, but this year school trips were limited due to Covid restrictions.

The Governors continually review our Bursary awards to ensure that we try to help children, through the availability of means tested financial assistance, who would not otherwise be able to attend Wilmslow Prep School. Previously take-up of Bursaries stabilised at around the 20% level of total fee income but during Covid we did provide additional short term help to a very small number of families. In the Autumn term 2022, they represented approximately 17% of fee income supporting 31 pupils (some 25% of pupil numbers). We are keen to ensure the objective of wider access is achieved, and our aim to maintain a minimum of 12% of total fee income on Bursaries, has already been met and exceeded.

The Governors view our bursaries as important in widening access to the first class education we provide: as a charity this is important to the Board. Over the last couple of years we have made significant steps to increased marketing of the availability of bursaries, through specific press releases and our website. The success of this can be seen by the additional pupils we now have attending WPS through financial assistance. We are also continuing to investigate the possibility of involving local state schools in some of our teaching activities, especially through our music, sport and language teaching.

Future Plans:

The Governors intend to continue their strategies of maintaining the School's position in an increasingly competitive market and with a potential recession ahead, by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Headteacher and senior staff review the curriculum on an ongoing basis to ensure that both academic and extra-curricular provision is appropriate for our pupils' development. For example, in 2021/22 our English provision has been a real focus and we have made adjustments to our timetable for our older juniors to ensure our already excellent academic provision for this subject is extended further (particularly focusing on additional reading and comprehension sessions). In 2022/23 we have introduced a new phonics scheme across the School to really enhance pupils' development in this important area even further.

Traditionally, any future plans have been financed primarily from fee income and from our reserves and the Board has chosen not to borrow to fund projects. However, given the unprecedented times faced by all in the prior two academic years, and with the additional challenges those provided, the Board explored the Government backed loan schemes (ie Bounce Back (BBL) and COVID Business Interruption Loans (CBIL)), and made the strategic decision to take out the smaller BBL in October 2020. Repayments for this started in November 2021. No further borrowing has been undertaken. The Governors will seek to continue to invest in the School to allow our current pupils to benefit whilst at the same time ensuring a sound infrastructure and financial base are preserved for the next generation of pupils - just as our current pupils benefit now from reserves and investments made in the past.

STRATEGIC REPORT

Achievement and performance

All developments, recent and historic, have been financed by reserves, supported latterly by our small BBL. Our medium - long term plans include continued redevelopment of our ICT facilities and provision.

Financial review

Financial position

The financial statements show net incoming resources for the year of £67,068 (2021 net outgoing - £139,533). Whilst the pandemic brought challenges, the Governors and Senior Leadership team (SLT) had already put a strategy in place to focus on growth and introduced some key initiatives such as the Prep Pathway; our unique and clear vision of a child's learning journey at WPS. Our Headteacher (in post from September 2020) also introduced new initiatives and has worked with the Bursar to grow our pupil base. During the second half of 2020/21, we received a growing number of referrals through personal recommendations, as well as enquiries from new families concerned about their children's lack of progress during lockdown periods. As a result of this, our pupil numbers have grown and in 2021/22 averaged 126 compared to 101 in the previous academic year. Our excellent reputation will allow us to continue to build on our successes.

From September 2020, the School withdrew from the Government Teachers' Pension Scheme (TPS). Instead teachers are able to join a sound defined contribution scheme, approved by the Independent Schools' Bursars' Association, which allows teachers flexibility on contribution levels according to their own personal circumstances. This move has also had the benefit of making savings for WPS, as employer contributions to the TPS were becoming unsustainable for a small prep school and subsequently placing a burden on fee levels.

Principal funding sources

The principal funding source during the year was fee income and the key objectives of the charity were supported by expenditure on teaching, welfare and running costs of the School.

As a charity, the parents of our pupils have the assurance that all the income of the School is applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income, and these are all fed back into the School's charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on our educational property. These financial benefits are all applied to educational purposes and therefore indirectly help us to maintain and develop our policy of widening access. Such benefits are important to help ensure the financial viability of the School.

However, as a charity we are unable to reclaim the VAT we pay on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

Investment policy

The Company has absolute powers of investment of its corporate reserves. The Finance sub-committee review investment risks and the policy is to invest in low risk Government Bonds and Unit Trusts. An account with a slightly higher return is used for day to day surplus funds.

Investments yielded income of £264 (2021: £653) outperforming the Board's target.

STRATEGIC REPORT

Financial review

Reserves and Financial Health

The Governors review financial performance at each of their meetings, there is a nominated Finance Governor who liaises closely with the Bursar at other times, and also a Finance subcommittee who are key in making recommendations to the full Board.

In common with other independent schools, the Governors have invested substantial sums into the School infrastructure (the most significant recently, being enhancement of our music facilities, extension of our onsite Nursery, entrance hall, and extended development of our sports and playing facilities). We also have a continued programme of refurbishment, development and investment to maintain the School's excellent teaching facilities. The excellent maintenance and condition of our buildings were noted by the Inspection Team at our last full qualitative ISI School Inspection (Summer 2017).

Reserves Policy

Traditionally, it has been the policy of the School's Governing Body to fund all capital projects from reserves and not to borrow any capital sums. As noted previously, because of the COVID situation, the Governors accessed the Government Bounce Back Loan, which we are now repaying in line with agreed terms.

Potential projects are identified in the School's Development Plan and in the past have included:

- redevelopment and refurbishment of our Music facilities;
- a new Nursery block;
- further extension to the indoor and outdoor facilities for our onsite Nursery;
- a new entrance hall and ICT suite;
- redevelopment of our entrance hall;
- a new multi surface sports pitch outside our Sports Hall;
- further playground improvements.

In addition to continuing to invest in new facilities, the Governors have invested in updates to our current site, for example, with development and enhancement of our Forest School area behind the Sports Hall, as well as other planned maintenance work. Such works, whilst not necessarily providing a visible uplift, are essential to keep our buildings safe, secure and modern.

Note 20 to the financial statements shows the assets and liabilities attributable to the various funds by type. Unrestricted funds amounted to £1,187,055 but only £44,129 of this is freely available because the balance is invested in fixed assets or is designated for other purposes. It is the role of the Finance Subcommittee to review the levels of reserves against current needs for the effective financial management of the School's activities at their present level.

Developments

Our current focus is on ICT as noted previously and new hardware such as interactive screens, is now in place in many of the classrooms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational management

The Governors determine the general policy of the School and they meet as a Board approximately six times a year to review its overall management and control, for which they are legally responsible. The day to day running of the School is delegated to the Headteacher and the Bursar. The Governors approve the School's policies and its Development Plan. Any key projects or major changes to procedures are referred to Governors for full debate. The Chairman of Governors has regular communication with both the Headteacher and the Bursar, and other Governors are regular visitors to School (e.g. the Health and Safety, Marketing, Staff and Education/Safeguarding Governors).

The Headteacher oversees the recruitment of all educational staff, generally supported by the Education Governor. The Bursar oversees the recruitment of administrative and non-teaching support staff, usually together with the Headteacher. The Headteacher and Bursar were invited to attend Governors' Meetings in 2021/22, and other staff are invited, as required, by the Governors, to share knowledge about their specific teaching area as well as about pastoral care, including well-being and safeguarding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Recruitment and Training

It is recognised that between them, the Governors need to be able to speak with knowledge and experience on a wide range of matters that will be brought to their attention. Accordingly, when a vacancy is to be filled, the Governors always take into account what field of experience or training is not represented, or is under-represented, on the Board. The following skills are considered essential to the Governing Body:

- Education (including Special Needs)
- Safeguarding
- Finance/Business
- Law
- Property
- Medical
- PR/marketing.

However, the right persons with sound judgement, in sympathy with the longer-term aims of the School, and the desire to serve the School, whilst being able to give the necessary time and support freely and willingly, are also essential. In a small local School such as WPS, it is also considered beneficial that Governors live reasonably close to the School, so that they have an understanding of the local community. Hence, the Governors consider it wise to appoint the right person with the necessary skills, even if this means having a vacancy in the short term (professional expertise may then have to be bought in temporarily).

It is recognised that it can take time for a new Governor to become familiar with the School, the way in which it operates and the issues which face Governors and management. New Governors meet with at least the Chairman before they are officially appointed to discuss the role and its requirements. They will also be invited into School to meet with the Headteacher and Bursar.

New Governors are issued with a Governors' Handbook, and a comprehensive pack of relevant papers, including copies of documents such as The Trust's Memorandum and Articles, the most recent Annual Report and Accounts of the Governing Body, the latest term's accounts, previous minutes, the School's Development Plan and the most recent inspection report.

New Governors are asked to familiarise themselves with recent developments in the education sector. To assist them, relevant developments are noted at each Governors' Meeting by the SLT. Governors are also encouraged to attend seminars run by AGBIS or IAPS, where they can exchange views with other schools. All Governors are also invited to attend, where possible, staff training days that take place the day before each term starts.

It is expected that Governors should keep themselves up-to-date with what is happening in School, as well as more widely in education, particularly in the independent sector. Details of meetings (e.g. IAPS, AGBIS) are circulated to Governors and wherever possible a Governor is encouraged to attend a relevant organised session. He/she will then report back to the whole Governing Body so that the information is disseminated to all.

Other relationships

The School is a member of IAPS (the Independent Association of Prep Schools) of ISA (the Independent Schools' Association) of ISBA (the Independent Schools' Bursars' Association), and of AGBIS (Association of Governing Bodies of Independent Schools). These associations provide a wealth of expertise, knowledge and experience across the independent schools sector.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed assessments of risk are delegated to the Senior Management Team and a system of risk management and assessment is in place. The Governors assess the major risks that the School faces each financial year when preparing and updating the School's Development Plan. The Charity has developed systems to monitor and control these risks to mitigate the impact they may have on the School in the future. It is recognised that any such systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks at national/political level which would have a major negative impact include:

- The national short term economic situation, in particular a recession and rising inflation;
- Removal of business rates relief;
- The Labour Party's proposals to remove charitable status from private schools, which could mean such schools being required to add to fees Value Added Tax (currently 20% on most services).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00888176 (England and Wales)

Registered Charity number

525924

Registered office

7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

Governors

Mr A Gosnay
Mrs L Anson
Mr J Hughes
Mr N Rudgard (Chairman until 4.10.22)
Mr D G Vanstone
Mr J Sharp
Mrs D Stephenson (Acting Chairman from 4.10.22, Chairman from 23.11.22)
Mrs W Wynn
Mrs B Williams
Mrs H L D'Urso (appointed 14.6.22)
Mr N Laird (appointed 4.10.22)

In accordance with Article 42 of the Articles of Association, Mr A. Gosnay, Mr J. Hughes, Mr D.G. Vanstone and Mrs W. Wynn, the Governors retiring by rotation, will retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

Other Officers

Headteacher	Mrs B. Lavagna-Slater HDipEd, BA (Hons) NPQH from 1.9.2020
Bursar	Miss S J H Davies BSc (Hons), IPFA (Hons)
Clerk to the Governors	Miss S J H Davies BSc (Hons), IPFA (Hons)
School Secretary	Miss L K Kendal BA (Hons), PGCE

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mr A Gosnay

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Pannone Corporate LLP
378 - 380 Deansgate
Manchester M3 4LY

Freeths LLP
5 New York St
Manchester M1 4JB

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors who are also the charity trustees and the company directors, are responsible for the overall management and control of Wilmslow Preparatory School Trust Limited and meet generally six times a year. The School Bursar is responsible for co-ordinating the work of the Governors and any sub-committees, preparation of papers, management accounts and the review of matters arising.

All Governors give their time freely and no remuneration or expenses were paid in the year to the Governors personally. No Governor, or person connected with a Governor, received any benefit from means tested Bursaries awarded to our pupils.

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware and;
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 March 2023 and signed on the board's behalf by:


.....
Mr A Gosnay - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Wilmslow Preparatory School Trust Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Governors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors.

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

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

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED**

Use of our report

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



Graham Travis FCA (Senior Statutory Auditor)
for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date: 04/04/2023

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	66,267	-	66,267	56,376
Charitable activities					
Fees and collection charges	5	1,000,951	-	1,000,951	731,183
Investment income	4	<u>264</u>	<u>-</u>	<u>264</u>	<u>653</u>
Total		<u>1,067,482</u>	<u>-</u>	<u>1,067,482</u>	<u>788,212</u>
EXPENDITURE ON					
Charitable activities					
Teaching and welfare costs	6	666,373	-	666,373	649,311
Running costs & maintenance		316,828	-	316,828	270,385
Governance		<u>8,650</u>	<u>-</u>	<u>8,650</u>	<u>7,950</u>
Total		<u>991,851</u>	<u>-</u>	<u>991,851</u>	<u>927,646</u>
Net gains/(losses) on investments		<u>(8,563)</u>	<u>-</u>	<u>(8,563)</u>	<u>(99)</u>
NET INCOME/(EXPENDITURE)		67,068	-	67,068	(139,533)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,119,987</u>	<u>752</u>	<u>1,120,739</u>	<u>1,260,272</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,187,055</u>	<u>752</u>	<u>1,187,807</u>	<u>1,120,739</u>

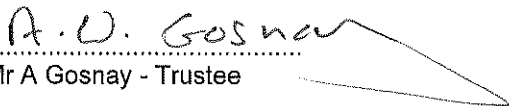
The notes form part of these financial statements

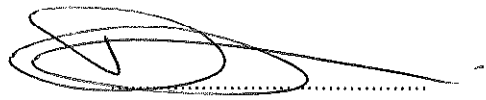
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED


BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	1,142,926	-	1,142,926	1,155,310
Investments	12	<u>27,000</u>	<u>752</u>	<u>27,752</u>	<u>36,315</u>
		1,169,926	752	1,170,678	1,191,625
CURRENT ASSETS					
Stocks	13	6,930	-	6,930	6,208
Debtors	14	141,692	-	141,692	123,436
Investments	15	148,583	-	148,583	58,139
Cash at bank		<u>7,692</u>	<u>-</u>	<u>7,692</u>	<u>6,293</u>
		304,897	-	304,897	194,076
CREDITORS					
Amounts falling due within one year	16	(216,497)	-	(216,497)	(189,309)
NET CURRENT ASSETS					
		<u>88,400</u>	<u>-</u>	<u>88,400</u>	<u>4,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,258,326	752	1,259,078	1,196,392
CREDITORS					
Amounts falling due after more than one year	17	(71,271)	-	(71,271)	(75,653)
NET ASSETS					
		<u>1,187,055</u>	<u>752</u>	<u>1,187,807</u>	<u>1,120,739</u>
FUNDS					
	20				
Unrestricted funds				1,187,055	1,119,987
Endowment funds				<u>752</u>	<u>752</u>
TOTAL FUNDS					
				<u>1,187,807</u>	<u>1,120,739</u>

The financial statements were approved by the Board of Governors and authorised for issue on 22 March 2023 and were signed on its behalf by:


Mr A Gosnay - Trustee


Mr N Rudgard - Trustee


Mrs D. Stephenson

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	119,017	(80,847)
Interest paid		<u>(775)</u>	<u>-</u>
Net cash provided by/(used in) operating activities		<u>118,242</u>	<u>(80,847)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,300)	(25,425)
Purchase of current asset investments		(90,444)	-
Sale of current asset investments		<u>-</u>	<u>62,471</u>
Net cash (used in)/provided by investing activities		<u>(108,744)</u>	<u>37,046</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		<u>(8,099)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(8,099)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>6,293</u>	<u>94</u>
Cash and cash equivalents at the end of the reporting period		<u>7,692</u>	<u>6,293</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	67,068	(139,533)
Adjustments for:		
Depreciation charges	30,685	32,399
Losses on investments	8,563	99
Interest paid	775	-
(Increase)/decrease in stocks	(722)	2,695
Increase in debtors	(18,256)	(28,907)
Increase in creditors	<u>30,904</u>	<u>52,400</u>
Net cash provided by/(used in) operations	<u>119,017</u>	<u>(80,847)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank	<u>6,293</u>	<u>1,399</u>	<u>7,692</u>
	<u>6,293</u>	<u>1,399</u>	<u>7,692</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>58,139</u>	<u>90,444</u>	<u>148,583</u>
	<u>58,139</u>	<u>90,444</u>	<u>148,583</u>
Debt			
Debts falling due within 1 year	(8,874)	(833)	(9,707)
Debts falling due after 1 year	<u>(41,126)</u>	<u>8,932</u>	<u>(32,194)</u>
	<u>(50,000)</u>	<u>8,099</u>	<u>(41,901)</u>
Total	<u>14,432</u>	<u>99,942</u>	<u>114,374</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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

1. INFORMATION

Wilmslow Preparatory School Trust Limited ("the Company") is a charitable company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 7 Grove Avenue, Wilmslow, Cheshire, SK9 5EG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fee income represents the invoiced amount of tuition services and meals provided during the year together with miscellaneous catering receipts and collection charges. Fees received for education to be provided in future years are carried forward as deferred income.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds. Donations for purposes restricted by the donor are taken to restricted funds. Amounts required to be retained as capital are accounted for as endowments.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are fundraising costs incurred in seeking voluntary contributions.

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

Tangible fixed assets

Depreciation is provided on all tangible fixed assets bought by the school, other than freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Freehold Buildings	1.5% straight line
Plant, Fixtures and Fittings	20% straight line

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets presented to the school as gifts are capitalised at cost to the donor and a corresponding amount is provided of depreciation. Items costing less than £500 are written off as an expense as acquired.

Stocks

The value of stock, which is not material to the financial position of the company, is estimated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes in the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations and sundry receipts	66,267	46,954
Grants	<u>-</u>	<u>9,422</u>
	<u>66,267</u>	<u>56,376</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Other grants	<u>-</u>	<u>9,422</u>

4. INVESTMENT INCOME

	2022 £	2021 £
Investment income	<u>264</u>	<u>653</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
School fees	1,355,673	1,027,572
add School fees received in advance	78,393	60,589
less School fees carried forward	(90,506)	(78,393)
less Bursaries and allowances	<u>(342,609)</u>	<u>(278,585)</u>
	<u>1,000,951</u>	<u>731,183</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £
Teaching and welfare costs	666,373
Running costs & maintenance	316,828
Governance	<u>8,650</u>
	<u>991,851</u>

	2022 £	2021 £
Teaching and welfare costs		
Staff costs	574,534	576,820
Depreciation	8,300	17,585
Other operating charges	<u>83,539</u>	<u>54,907</u>
	<u>666,373</u>	<u>649,311</u>

Running costs and maintenance		
Staff costs	95,967	92,716
Depreciation	22,385	14,814
Other operating charges	<u>198,476</u>	<u>162,855</u>
	<u>316,828</u>	<u>270,385</u>

Governance costs		
Auditors' remuneration	<u>8,650</u>	<u>7,950</u>
	<u>8,650</u>	<u>7,950</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Teaching and welfare costs	666,373	-	-	666,373
Running costs & maintenance	315,133	1,695	-	316,828
Governance	-	-	8,650	8,650
	<u>981,506</u>	<u>1,695</u>	<u>8,650</u>	<u>991,851</u>

Support costs, included in the above, are as follows:

				2022	2021
	Teaching and welfare costs activities £	Running costs & maintenance £	Governance £	Total £	Total activities £
Wages	574,534	95,967	-	670,501	669,535
Rates and water	-	20,237	-	20,237	22,150
Light and heat	-	34,932	-	34,932	28,587
Telephone	-	4,154	-	4,154	4,074
Postage and stationery	-	55,739	-	55,739	34,594
Sundries	-	53,817	-	53,817	44,225
Provisions	50,713	-	-	50,713	38,888
School books and materials	32,826	-	-	32,826	16,019
Repairs and renewals	-	25,133	-	25,133	26,028
Inspection costs	-	2,769	-	2,769	2,342
Depreciation of tangible and heritage assets	8,300	22,385	-	30,685	32,399
Bank charges	-	920	-	920	855
Interest payable and similar charges	-	775	-	775	-
Auditors' remuneration	-	-	8,650	8,650	7,950
	<u>666,373</u>	<u>316,828</u>	<u>8,650</u>	<u>991,851</u>	<u>927,646</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	8,650	7,950
Depreciation - owned assets	<u>30,684</u>	<u>32,399</u>

9. GOVERNORS' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Governors' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>670,501</u>	<u>669,535</u>
	<u>670,501</u>	<u>669,535</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Teachers and assistants (full time)	3	3
Teachers and assistants (part time)	20	18
Self employed	5	6
Administration - Office	2	2
Administration - Kitchen	4	4
Administration - Caretaker	<u>2</u>	<u>1</u>
	<u>36</u>	<u>34</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>-</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	1,586,999	477,693	2,064,692
Additions	-	18,300	18,300
At 31 August 2022	<u>1,586,999</u>	<u>495,993</u>	<u>2,082,992</u>
DEPRECIATION			
At 1 September 2021	431,689	477,693	909,382
Charge for year	21,719	8,965	30,684
At 31 August 2022	<u>453,408</u>	<u>486,658</u>	<u>940,066</u>
NET BOOK VALUE			
At 31 August 2022	<u>1,133,591</u>	<u>9,335</u>	<u>1,142,926</u>
At 31 August 2021	<u>1,155,310</u>	-	<u>1,155,310</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2021	36,315
Revaluations	(8,563)
At 31 August 2022	<u>27,752</u>
NET BOOK VALUE	
At 31 August 2022	<u>27,752</u>
At 31 August 2021	<u>36,315</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2022 is represented by:

Valuation in 2022	Listed investments £ <u>27,752</u>
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WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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

13. STOCKS		
	2022	2021
	£	£
Finished goods	<u>6,930</u>	<u>6,208</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	129,077	114,277
Prepayments and accrued income	<u>12,615</u>	<u>9,159</u>
	<u>141,692</u>	<u>123,436</u>
15. CURRENT ASSET INVESTMENTS		
	2022	2021
	£	£
Short term deposits	<u>148,583</u>	<u>58,139</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	9,707	8,874
Trade creditors	55,261	44,625
Social security and other taxes	11,163	11,152
Other creditors	9,381	7,835
Accruals and deferred income	<u>130,985</u>	<u>116,823</u>
	<u>216,497</u>	<u>189,309</u>
Other creditors include unpaid pension contributions of £9,344 (2021: £7,835).		
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Bank loans (see note 18)	32,194	41,126
Deposits held	<u>39,077</u>	<u>34,527</u>
	<u>71,271</u>	<u>75,653</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>9,707</u>	<u>8,874</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,952</u>	<u>10,648</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,242</u>	<u>30,478</u>

19. LEASING AGREEMENTS

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

	2022 £	2021 £
Within one year	2,592	2,592
Between one and five years	<u>3,888</u>	<u>6,480</u>
	<u>6,480</u>	<u>9,072</u>

20. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(61,351)	126,609	(21,129)	44,129
Designated fixed asset fund	1,155,310	(30,685)	18,301	1,142,926
Designated repairs fund	<u>26,028</u>	<u>(28,856)</u>	<u>2,828</u>	<u>-</u>
	1,119,987	67,068	-	1,187,055
Endowment funds				
Prize funds	752	-	-	752
	<u>1,120,739</u>	<u>67,068</u>	<u>-</u>	<u>1,187,807</u>
TOTAL FUNDS	<u>1,120,739</u>	<u>67,068</u>	<u>-</u>	<u>1,187,807</u>

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,067,482	(932,310)	(8,563)	126,609
Designated fixed asset fund	-	(30,685)	-	(30,685)
Designated repairs fund	-	(28,856)	-	(28,856)
	<u>1,067,482</u>	<u>(991,851)</u>	<u>(8,563)</u>	<u>67,068</u>
TOTAL FUNDS	<u>1,067,482</u>	<u>(991,851)</u>	<u>(8,563)</u>	<u>67,068</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	64,915	(81,106)	(45,160)	(61,351)
Designated fixed asset fund	1,162,284	(32,399)	25,425	1,155,310
Designated repairs fund	32,321	(26,028)	19,735	26,028
	1,259,520	(139,533)	-	1,119,987
Endowment funds				
Prize funds	752	-	-	752
	<u>1,260,272</u>	<u>(139,533)</u>	<u>-</u>	<u>1,120,739</u>
TOTAL FUNDS	<u>1,260,272</u>	<u>(139,533)</u>	<u>-</u>	<u>1,120,739</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	788,212	(869,219)	(99)	(81,106)
Designated fixed asset fund	-	(32,399)	-	(32,399)
Designated repairs fund	-	(26,028)	-	(26,028)
	<u>788,212</u>	<u>(927,646)</u>	<u>(99)</u>	<u>(139,533)</u>
TOTAL FUNDS	<u>788,212</u>	<u>(927,646)</u>	<u>(99)</u>	<u>(139,533)</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	64,915	45,503	(66,289)	44,129
Designated fixed asset fund	1,162,284	(63,084)	43,726	1,142,926
Designated repairs fund	<u>32,321</u>	<u>(54,884)</u>	<u>22,563</u>	<u>-</u>
	1,259,520	(72,465)	-	1,187,055
Endowment funds				
Prize funds	752	-	-	752
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,260,272</u>	<u>(72,465)</u>	<u>-</u>	<u>1,187,807</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,855,694	(1,801,529)	(8,662)	45,503
Designated fixed asset fund	-	(63,084)	-	(63,084)
Designated repairs fund	<u>-</u>	<u>(54,884)</u>	<u>-</u>	<u>(54,884)</u>
	1,855,694	(1,919,497)	(8,662)	(72,465)
TOTAL FUNDS	<u>1,855,694</u>	<u>(1,919,497)</u>	<u>(8,662)</u>	<u>(72,465)</u>

21. RELATED PARTY DISCLOSURES

During the year Calvin Marketing Limited, a firm in which one of the Governors of the School, Mrs D Stephenson, is a director, provided marketing and publicity services for the Company. Fees payable to Calvin Marketing Limited were £19,522 (2021: £18,414). This included the basic monthly agreement fees plus additional printing, marketing and costs for work in connection with the website and general adverts.

During the year Freeths LLP, a firm in which one of the Governors of the School, Mr A Gosnay, is a Consultant, provided legal advice services for the Company. Fees payable in the year to Freeths LLP were £nil (2021: £2,801).

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sundry receipts	66,267	46,954
Grants	-	9,422
	<u>66,267</u>	<u>56,376</u>
Investment income		
Investment income	264	653
Charitable activities		
Fees and collection charges	1,343,560	1,009,768
Remissions	<u>(342,609)</u>	<u>(278,585)</u>
	<u>1,000,951</u>	<u>731,183</u>
Total incoming resources	1,067,482	788,212
EXPENDITURE		
Support costs		
Management		
Wages	670,501	669,535
Rates and water	20,237	22,150
Light and heat	34,932	28,587
Telephone	4,154	4,074
Postage and stationery	55,739	34,594
Sundries	53,817	44,225
Provisions	50,713	38,888
School books and materials	32,826	16,019
Repairs and renewals	25,133	26,028
Inspection costs	2,769	2,342
Plant and machinery	<u>30,685</u>	<u>32,399</u>
	981,506	918,841
Finance		
Bank charges	920	855
Bank loan interest	<u>775</u>	<u>-</u>
	1,695	855
Governance costs		
Auditors' remuneration	<u>8,650</u>	<u>7,950</u>
Total resources expended	<u>991,851</u>	<u>927,646</u>
Net income/(expenditure)	<u>75,631</u>	<u>(139,434)</u>

This page does not form part of the statutory financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 525924

Accounts

REGISTERED COMPANY NUMBER: 00888176 (England and Wales)
REGISTERED CHARITY NUMBER: 525924

REPORT OF THE GOVERNORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED



Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021**

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WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

The Governors who are also the members and directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees, referred to as Governors, have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objective

In accordance with its objects, the activity of the Trust is the educational development of pupils at the Wilmslow Preparatory School (WPS), providing full-time education to pupils aged 5 to 11. Full or part-time education is provided to pre-Reception children from the age of 3.

The School's overall objective is to: 'Provide the best possible education for its pupils in a happy, caring and stimulating environment'.

Aims

The School's specific aims are then identified as the following:

- To provide academic excellence through a broad, balanced and varied curriculum;
- To ensure that our pupils develop lively, enquiring and creative minds;
- To value each boy or girl as an individual so as to maximise his or her potential and confidence;
- To offer a safe, kind and caring environment;
- To encourage self-respect and respect for others.

These are then underpinned by a number of key business objectives as follows:

- To sustain financial viability, by maintaining pupil numbers and continually reviewing expenditure items in order to control costs;
- To recruit and retain high calibre staff, who between them bring broad teaching experience, a variety of creative skills and strong management and technical skills;
- To maintain our premises and buildings to a high quality to assist the above educational aims to be achieved.

In setting our specific objectives and planning our activities for the academic year 2020/21, our Governors continued to be mindful of the Charity Commission's general guidance on public benefit.

Our particular objectives for the year included:

- To ensure delivery of a high calibre remote learning programme, when required during the pandemic;
- To look after our pupils and staff in this difficult period, through continued development of well-being strategies;
- To increase pupil numbers, particularly in our younger year groups;
- To develop joint working with local state junior schools;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
- To develop a strategic partnership with The King's School Macclesfield;
- To continue to develop our role in the life of our local community through our charitable and community activities, whilst adding to the all-round education of our pupils.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Strategy, Ethos, Access, Educational Links and Bursary Policy

Strategy:

The Governors are responsible for agreeing a strategy to achieve our objectives. The focus of our strategy is on the continued development of our pupils, so that each child achieves his/her potential, through high levels of academic and extra-curricular achievement, and to further widen access to the education our School provides.

Our ethos:

We aim to be a happy, caring school, which creates a strong sense of community and seeks to serve the local community and society.

WPS is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to our pupils.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop such a pupil to the best of his/her potential and in line with the general standards achieved by his/her peers. There is no assessment for entry into our pre-school or Reception years, informal assessment and interview for the Infants (forms Prep 1 and 2), and more formalised interview and assessment for entry into the Juniors (forms Prep 3 - 6). These methods help us to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, ethnicity, race, religion and in most cases disability do not form part of our assessment processes.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Our most recent inspection by the Independent Schools' Inspectorate (ISI) was a Compliance Inspection which took place in November 2021. We were rigorously assessed across all 8 factors, including Welfare, Health and Safety of Pupils, and were judged as complaint (no grading is issued for this type of inspection). Our most recent Educational Quality Inspection was in July 2017 when we achieved 'excellent' on all the outcomes assessed. The pastoral care provided by our staff was described as "excellent".

Parents are given regular information about their child's social and academic progress through parents' evenings, in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contact and through our weekly newsletter. All pupils have a Form Tutor responsible for pastoral care and academic development. We also have a system of 'buddies' who are involved in assisting teaching staff in enforcing our very vigorous anti-bullying policy. Mindfulness strategies are used to support wellbeing of our pupils.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Access:

It is important to us that the first class education we offer is not restricted to those who can afford our fees, and we believe that our pupils benefit from learning within a diverse community, through social interaction and shared experiences, which helps develop each individual's wider understanding.

OBJECTIVES AND ACTIVITIES

Educational links:

Our School is part of a wider community and we are keen that our staff and pupils participate in that. We offer our facilities for a variety of sporting development activities for children from other schools through sport fixtures and are constantly looking to develop this. We also offer a holiday club during School holiday periods and a Nursery, both through an external provider, and both are open to children from the wider community. We have organised courses where we invite other schools to participate, which obviously is beneficial to them, and specialist teachers meet with others from different schools to discuss best practice and share ideas. Such meetings are open to any local school.

Bursary Policy:

The Governors view our bursary awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our School is a small prep school without the benefits of having any large endowments, and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example, in the case of redundancy. The awards range from 10% to 100% remission of fees. We also attempt to supplement bursary awards to pay for extra-curricular activities, equipment and school trips, in particular hardship cases. To emphasise the importance, we place on continuity for families, we also offer discounts where parents have more than one child at the School. A discount scheme where staff members choose to educate their child at our School is also in place, which we believe can help to attract and retain high quality staff.

Information about fee assistance is provided to all who apply to WPS. We also advertise the fact that we offer Bursaries through the local press, and in any advert we place, as well as on our website.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievement and performance

Operational performance

The total number of pupils educated during the year averaged 101.

Our fee increases this year were restricted by the Governors to a nil increase in recognition of the disruption caused by COVID-19 to the whole country and the subsequent difficulties some families have faced. Our fees for 2020/21, before the deduction of any bursaries or discounts were:

Kindergarten:	£347 per session per week per term
Infants:	£3,360 per term
Middle Juniors:	£3,630 per term
Upper Juniors:	£3,930 per term

Clearly, as in 2019/20, the year 2020/21 was impacted by difficult events with the global COVID pandemic forcing a third lockdown in England from January 2021 - March 2021, with all schools nationally closing from 5th January until 8th March 2021. This provided challenges but we had already been through two lockdowns and we were well prepared. As in previous lockdowns, Wilmslow Prep School worked closely with our insurers and professional advisers and the School rose to the challenge, providing a full interactive online timetable for our pupils as well as onsite care and education for some 30 key workers' children. Once back in School, we also had to deal with isolation of year groups, as required by the Government Test and Trace process. Again we provided a full interactive timetable in such instances for all pupils well enough to attend. In addition, we continued with our rigorous risk assessment processes and procedures, including extended cleaning and sanitising routines. Some activities remained restricted eg group singing and close contact games, which were reintroduced in line with Government guidelines.

More specific performance details are provided below.

Academic Performance

Our full inspection result from 2017 is our most recent full external independent School Inspectorate (ISI) inspection, where inspectors, yet again, awarded Wilmslow Prep the highest possible judgement in all categories inspected, of 'excellent'. In November 2021, WPS met all the requisite standards in the Compliance Inspection.

This year form Prep 6 leavers who chose to sit entrance examinations to Independent Senior Schools, achieved an excellent pass rate. One child chose not to sit any entrance exams. Other children received multiple offers, including arts, sports and music scholarships, to Manchester consortium schools, which include some of the North West's top schools.

Pupils at the School are formally assessed twice a year (Autumn and Summer Terms). Pupils in the Early Years Foundation Stage (EYFS, which incorporates the pre-school and Reception years), complete Foundation Stage Assessments and pupils in forms Prep 1 - 6 complete formal assessments in English and Maths (forms Prep 1 - 6) plus Verbal and Non-Verbal Reasoning (forms Prep 4 - 6), to assess academic progress and ability. Currently the School use GL Education Assessments. For the Key Stage 2 pupils, (ie forms Prep 3-6), these are completed online and analysed externally providing an in-depth analysis of each pupil's performance. The tests are standardised to a national scale which enable staff to fully track each pupil's progress, which is communicated regularly to each pupil's parent(s)/guardian(s). Our Educational Quality Inspection in June 2017 noted that all groups of pupils made excellent progress in relation to their starting position and the ability profile of the School is above average, which continues to be the case.

STRATEGIC REPORT

Achievement and performance

Music:

Music is a strong feature of Wilmslow Prep life. Over 70% of the children in forms Prep 2-6 have individual music lessons in one or more areas. Five professional musicians come in to deliver the instrumental and vocal lessons each week as well as a music specialist to teach curriculum music. 78 lessons are delivered each week on 12 instruments/voice. Many children continued with their music lessons online whilst in lockdown.

Music clubs include Chamber Choir and School Orchestra. Each of these groups performed on the recording of our Carol Concert for Christmas 2020. Also at Christmas, Kindergarten and Reception performed 'Our Very Own Nativity' and forms Prep 1 and 2 performed 'Christmas with the Aliens'. The whole School took part in the Carol Concert recording, which was shared with parents as they weren't able to attend in person because of restrictions in place at the time.

Each year we have an internal House Music Competition and this year it took place in May when we were all able to come back to School, with 46 children taking part. A local church organist came as Adjudicator and she was extremely impressed with the standard of the pupils' performances.

Unfortunately, again due to national restrictions, the Alderley Edge Festival couldn't take place this year.

ABRSM examinations were able to resume in June 2021, with exams taken by WPS pupils ranging from Initial Grade to Grade 4. All pupils passed their examinations with good marks.

Our forms Prep 3 and 4 pupils prepared their show called 'Dragon Days.' The show was rehearsed mainly on Zoom during lockdown, and because of the restrictions we could not perform this live to parents, so we made a video which went online for parents to enjoy.

Our final show of the year was our forms Prep 5 and 6 performing Peter Pan. The costumes, props, acting and singing were all of an excellent standard. Form Prep 6 parents were invited into School to watch the show live, under risk assessed procedures.

Speech Day was also held live this year, again under strict procedures and protocols and with just form Prep 6 parents in attendance. This event beautifully showcased our many talented musicians and performers.

The School enjoyed a busy and successful year of music despite all the restrictions.

Speech & Drama:

Speech and Drama is taught as part of the timetable to all children from Reception upwards and continues to go from strength to strength. KG are involved in all of our whole school events and special days/assemblies. During the year, the children had the opportunity to take part in a number of productions e.g. at Christmas, Easter and at the end of the Summer Term, as well as in particular assemblies. However, performances were modified to meet risk assessment standards for the Covid-19 situation: for example, the high quality online, socially distanced version of our forms Prep 3 and 4 musical production. The form Prep 6 parents were able to watch their children's final production live as ongoing risk assessments were carried out, which permitted a small audience. The show was also recorded so that the form Prep 5 families could enjoy the performance. Normally, we enter festivals such as the Alderley Edge Festival and the English Speaking Board examinations, which were both cancelled due to Covid-19 restrictions. However, we continued to practise the skills so we are ready to participate this academic year.

The children continued to benefit from participation in events such as the Carol Service and Speech Day, and we became creative with the production of these events in the challenging circumstances.

STRATEGIC REPORT

Achievement and performance

Sport:

Our philosophy is to encourage physical exercise, with the added stimulation of healthy competition. Our pupils take part in athletics and cross-country as well as a wide range of ball and racket sports, including hockey, netball, football and badminton. We have recently introduced Tag rugby. Teams are fielded for pupils in Years 4 upwards and our results reflect the hard work and enthusiasm of the children. We also offer the pupils the option to join in activities such as judo, fencing, yoga, gymnastics, football, kwik cricket and dance through extra-curricular clubs. Sporting fixtures were obviously disrupted throughout 2020/21 due to COVID but sport remained an essential element of our pupils' activities during this year. During the lockdown period in January-March 2021, PE/Sport lessons continued with online challenges for the children to complete and they were encouraged to get outside (eg on bikes, roller skates and scooters) to enjoy the fresh air and use their muscles to improve performance.

After risk assessments, we were able to hold our own mini-Wimbledon tournament as well as our Sports Day, which were both highly competitive and enjoyable events.

Towards the end of the Summer Term, we were able to resume fixtures and managed to fit just a couple of matches in, resuming this valuable experience for pupils.

Art:

As with all the arts, this discipline is held in high regard at WPS. As a school, we are extremely proud of the high standard of work that is achieved by all our children under the guidance of our two specialist art teachers in Key Stage 1 and in Key Stage 2. We believe in giving the children plenty of opportunities to express themselves through a variety of creative mediums, providing them with the chance to try new artistic techniques on a regular basis. The children are encouraged to be proud of their work which is displayed prominently around the School building and is often the source of comments and praise from visitors. The children continue to enjoy learning about artists from all over the world, including more contemporary and less well known artists. They have opportunities to explore and experiment with a broad range of materials and techniques, many of which would not be seen in other primary settings, such as felt making and lino printing.

This year, the School was represented again in the annual ISA North Art competition, where this year only first place prizes were allocated. We were delighted to have secured 5 first prizes from 12 pieces entered, in a variety of categories across EYFS, KS1 and KS2.

Our places were as follows:

1st Prize: -

- 3D Group (EYFS)
- 2D Individual (EYFS)
- 3D Individual KS1
- Textiles Individual KS1
- 2D Group KS2

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievement and performance

Community Involvement:

Wilmslow Preparatory School pupils are actively encouraged to engage in charitable work and fund raising - barely a week goes by without some form of activity taking place. Pupils are involved in raising money for Francis House (a local children's hospice), for Barnardo's (through the box scheme), cancer charities and the NSPCC. They also regularly take part in Red Nose Day and Children in Need. Activities range from cake sales and raffles to non-uniform days. Despite restrictions and lockdowns, in 2020/21 over £2,000 was raised by pupils for good causes. In addition, pupils take part in many local initiatives such as the Jeans for Genes, the Rota-Toy Appeal and supporting East Cheshire Hospice.

The pupils also take part in activities such as carol singing at Christmas time in elderly residential homes, to Lifeshare, or out in the community, in a normal year. Harvest gifts are collected and distributed to local elderly residents and/or homes and the pupils also take part in the Rotary Club Rota-Toy Appeal, packing a shoebox with gifts and toiletries to be sent to families locally. Similarly, disaster boxes are made up, as appropriate, by pupils, which the Rotary Club store and then use for local families, in the event of a disaster. We also collect Barnardo's Boxes for Barnardo's and support other charities for our annual programme such as Diabetes UK. As noted earlier, the School was in lockdown during the period 5th January - 8th March 2021 and activities were therefore curtailed during this period. The School made no political donations.

Wilmslow Prep pupils and staff are well known within the community and the School is renowned for being willing to help local businesses and individuals where possible. We see this matter as an extremely important part of the pupils' education, as they interact with those outside the School community and gain a wider understanding of the environment. We have two defibrillators, one on an outside wall, for the benefit of the community, the other in our sports hall which is well used by external local groups. All staff have received training in the use of these defibrillators.

Our premises are also used by the wider community. During the School holidays, 'Holiday Zone', use our main School hall and facilities, to run a holiday club which is open to all local school-age children. Our Sports hall is a popular community facility well used by a number of local clubs. It is now used throughout the year by 3 local Badminton clubs, Wilmslow Football Association, a local Dodgeball group and a Karate Club. In addition, the local Alpine Society use our School hall on a regular basis for their meetings. In line with Government guidelines, these activities did not fully take place until Summer 2021.

A Day Nursery (run by an external provider through a lease agreement) operates on our site which provides us with a good link to families with younger children and, through them, with the wider community in general.

Environmental Initiatives:

We take the education of our young pupils about the wider world very seriously and try to set a good example as an organisation to help influence the expectations and behaviour of our pupils in their later life, providing public benefit. To this end we have introduced a number of environmental initiatives such as recycling of paper, cardboard and compost, and reducing use of energy (eg electricity).

The School Council meet on a weekly basis to discuss new initiatives both in and out of the classroom on how we can become more aware of the environment and what we can do to support this. The programme is reinforced through our PHSEE lessons as well as through School and Form assemblies.

Buildings:

In addition to curriculum development, the maintenance and development of the fabric and facilities of our School are key to our strategy. In summer 2018 we undertook two key developments, extending and enhancing our entrance hall, and we also developed a multi-surface Astro pitch alongside our Sports Hall. Pupils and staff have enjoyed the use of these, and during the periods of national restrictions, this outdoor space has proved invaluable for providing additional space to enable us to split play times safely, whilst still enabling children to have plenty of space.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievement and performance

During Summer 2021, we refurbished our Music facilities, which involved re-siting the main Music teaching room to a larger space. The new music suite provides enhanced facilities for teaching as well as for performance rehearsals and practices. We also started work over summer 2021 to extend and enhance the indoor and outdoor facilities of our onsite day Nursery.

In addition, we have a programme of planned maintenance throughout the School - internal and external redecoration was carried also out over the last summer break. We continue to review our computer facilities and resources and this is now a focus for strategic development over the coming year.

Review of bursary and discounts awards:

In 2020/21 the value of means tested bursaries totalled over £247,000 representing some 25% of total fee income, and providing assistance to 33 pupils. We would usually help fund the costs of extras such as trips for some of our pupils in receipt of Bursaries, but this year school trips were severely limited due to COVID restrictions.

The Governors continually review our Bursary awards to ensure that we try to help children, through the availability of means tested financial assistance, who would not otherwise be able to attend Wilmslow Prep School. Previously take-up of Bursaries stabilised at around the 20% level of total fee income but during COVID we did provide additional short term help to a very small number of families. In the Autumn term 2020, they represented approximately 22% of fee income supporting 36 pupils (some 30% of pupil numbers). We are keen to ensure the objective of wider access is achieved, and our aim to maintain a minimum of 12% of total fee income on Bursaries, has already been met and exceeded.

The Governors view our bursaries as important in widening access to the first class education we provide: as a charity this is important to the Board. Over the last couple of years we have made significant steps to increased marketing of the availability of bursaries, through specific press releases and our website. The success of this can be seen by the additional pupils we now have attending WPS through financial assistance. We are also continuing to investigate the possibility of involving local state schools in some of our teaching activities, especially through our music, sport and language teaching.

Future Plans:

The Governors intend to continue their strategies of maintaining the School's position in an increasingly competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Headteacher and senior staff review the curriculum on an ongoing basis to ensure that both academic and extra-curricular provision is appropriate for our pupils' development. For example, in 2020/21 we consolidated delivery of our educational provision further by implementation of new schemes for RHE (Relationship and Health Education), and for PSHEE (Personal, Social, Health and Economic Education). This year, (2021/22), we have made adjustments to our timetable for our older juniors to ensure our already excellent academic provision is extended further (particularly focusing on additional reading and comprehension sessions).

Traditionally, any future plans have been financed primarily from fee income and from our reserves and the Board has chosen not to borrow to fund projects. However, given the unprecedented times faced by all over the past 18 months, with the additional challenges these bring, the Board explored the Government backed loan schemes (ie Bounce Back (BBL) and COVID Business Interruption Loans (CBIL)), and made the strategic decision to take out the smaller BBL in October 2020. Repayments for this started in November 2021. The Governors will seek to continue to invest in the School to allow our current pupils to benefit whilst at the same time ensuring a sound infrastructure and financial base are preserved for the next generation of pupils - just as our current pupils benefit now from reserves and investments made in the past.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievement and performance

Over the past 2 years we have continued to upgrade our facilities including developments such as a new music suite, enhanced facilities for our onsite day Nursery, extended entrance hall, multi-surface sports facility and an enhanced playground. All such developments have been financed by reserves, supported latterly by our small BBL. Our medium - long term plans include redevelopment of our ICT facilities and provision.

Financial review

Financial position

The financial statements show net expenditure for the year of £139,533 (2020 - £259,032). This outcome is due to the full year effects of an unexpected loss of a number of pupils in 2018/19, (with recruitment of new pupils being slow at the start of the pandemic period), in addition to the challenges and associated costs of delivering our excellent education provision throughout the pandemic. The online programme we have implemented, when necessary, has received extremely positive feedback from our parental body. The Governors have a strategy in place to focus on growth and have already introduced some key initiatives such as the Prep Pathway- our unique and clear vision of a child's learning journey at WPS. Our new Headteacher (from September 2020) has introduced new initiatives and is confident of regaining our pupil base. During the second half of 2020/21, we received a growing number of referrals through personal recommendations, as well as enquiries from new families concerned about their children's lack of progress during lockdown periods. As a result of this, our pupil numbers have grown and currently stand at 121 (November 2021), an increase of 25 pupils (26%) since November 2019. Our excellent reputation will allow us to build on our successes.

From September 2020, the School is no longer a member of the Government Teachers' Pension Scheme. Instead teachers are able to join a sound defined contribution scheme, approved by the independent Schools' Bursars' Association, which allows teachers flexibility on contribution levels according to their own personal circumstances. This move also has the benefit of making savings for WPS, as employer contributions to the TPS were becoming unsustainable for a small prep school and subsequently placing a burden on fee levels.

Principal funding sources

The principal funding source during the year was fee income and the key objectives of the charity were supported by expenditure on teaching, welfare and running costs of the School.

As a charity, the parents of our pupils have the assurance that all the income of the School is applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income, and these are all fed back into the School's charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on our educational property. These financial benefits are all applied to educational purposes and therefore indirectly help us to maintain and develop our policy of widening access. Such benefits are important to help ensure the financial viability of the School.

However, as a charity we are unable to reclaim the VAT we pay on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

Investment policy

The Company has absolute powers of investment of its corporate reserves. The Finance sub-committee review investment risks and the policy is to invest in low risk Government Bonds and Unit Trusts. An account with a slightly higher return is used for day to day surplus funds.

Investments yielded income of £653 (2020: £1,209) outperforming the Board's target.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Financial review

Reserves and Financial Health

The Governors review financial performance at each of their meetings, there is a nominated Finance Governor who liaises closely with the Bursar at other times, and also a Finance subcommittee who are key in making recommendations to the full Board in these uncertain times.

In common with other independent schools, the Governors have invested substantial sums into the School infrastructure (the most significant recently, being enhancement of our music facilities, extension of our onsite Nursery, entrance hall, and extended development of our sports and playing facilities). We also have a continued programme of refurbishment, development and investment to maintain the School's excellent teaching facilities. The excellent maintenance and condition of our buildings were noted by the Inspection Team at our last full qualitative ISI School Inspection (Summer 2017).

Reserves Policy

Traditionally, it has been the policy of the School's Governing Body to fund all capital projects from reserves and not to borrow any capital sums. As noted previously, because of the current COVID situation, the Governors have now accessed the Government Bounce Back Loan scheme.

Potential projects are identified in the School's Development Plan and in the past have included:

- redevelopment and refurbishment of our Music facilities;
- a new Nursery block;
- further extension to the indoor and outdoor facilities for our onsite Nursery;
- a new entrance hall and ICT suite;
- redevelopment of our entrance hall;
- a new multi surface sports pitch outside our Sports Hall;
- further playground improvements.

In addition to continuing to invest in new facilities, the Governors have invested in updates to our current site, for example, with electrical updates to our kitchen in summer 2021 and other planned maintenance work. Such works whilst not necessarily providing a visible uplift, are essential to keep our buildings safe, secure and modern.

Note 20 to the financial statements shows the assets and liabilities attributable to the various funds by type. Unrestricted funds amounted to £1,119,987. It is the role of the Finance Subcommittee to review the levels of reserves against current needs for the effective financial management of the School's activities at their present level.

Developments

Our recently improved entrance and new entry arrangements into the School at our main reception have further enhanced our already tight arrangements for the security and safeguarding of pupils and staff.

The redeployment of rooms to provide a refurbished Music room has enhanced the teaching and practice facilities for this subject and is being enjoyed by all our pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational management

The Governors determine the general policy of the School and they meet as a Board approximately six times a year to review its overall management and control, for which they are legally responsible. The day to day running of the School is delegated to the Headteacher and the Bursar. The Governors approve the School's policies and its Development Plan. Any key projects or major changes to procedures are referred to Governors for full debate. The Chairman of Governors has regular communication with both the Headteacher and the Bursar, and other Governors are regular visitors to School (e.g. the Marketing, Staff and Education Governors).

The Headteacher oversees the recruitment of all educational staff, generally supported by the Education Governor. The Bursar oversees the recruitment of administrative and non-teaching support staff, usually together with the Headteacher. The Headteacher and Bursar were invited to attend Governors' Meetings in 2020/21, and the Assistant Headteacher was invited as required by the Governors.

Governor Recruitment and Training

It is recognised that between them, the Governors need to be able to speak with knowledge and experience on a wide range of matters that will be brought to their attention. Accordingly, when a vacancy is to be filled, the Governors always take into account what field of experience or training is not represented, or is under-represented, on the Board. The following skills are considered essential to the Governing Body:

- Education (including Special Needs)
- Finance/Business
- Law
- Property
- Medical
- PR/marketing.

However, the right persons with sound judgement, in sympathy with the longer-term aims of the School, and the desire to serve the School, whilst being able to give the necessary time and support freely and willingly, are also essential. In a small local School such as WPS, it is also considered beneficial that Governors live reasonably close to the School, so that they have an understanding of the local community. Hence, the Governors consider it wise to appoint the right person with the necessary skills, even if this means having a vacancy in the short term (professional expertise may then have to be bought in temporarily).

It is recognised that it can take time for a new Governor to become familiar with the School, the way in which it operates and the issues which face Governors and management. New Governors meet with at least the Chairman before they are officially appointed to discuss the role and its requirements. They will also be invited into School to meet with the Headteacher and Bursar.

New Governors are issued with a Governors' Handbook, and a comprehensive pack of relevant papers, including copies of documents such as The Trust's Memorandum and Articles, the most recent Annual Report and Accounts of the Governing Body, the latest term's accounts, previous minutes, the School's Development Plan and the most recent inspection report.

New Governors are asked to familiarise themselves with recent developments in the education sector. To assist them, one of the Governors prepares a summary report of relevant developments and presents this at each Governors' Meeting. Governors are also encouraged to attend seminars run by AGBIS or IAPS, where they can exchange views with other schools. All Governors are also invited to attend, where possible, staff training days that take place the day before each term starts.

It is expected that Governors should keep themselves up-to-date with what is happening in School, as well as more widely in education, particularly in the independent sector. Details of meetings (e.g. IAPS, AGBIS) are circulated to Governors and wherever possible a Governor is encouraged to attend a relevant organised session. He/she will then report back to the whole Governing Body so that the information is disseminated to all.

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Other relationships

The School is a member of IAPS (the Independent Association of Prep Schools) of ISA (the Independent Schools' Association) of ISBA (the Independent Schools' Bursars' Association), and of AGBIS (Association of Governing Bodies of Independent Schools). These associations provide a wealth of expertise, knowledge and experience across the independent schools sector.

Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed assessments of risk are delegated to the Senior Management Team and a system of risk management and assessment is in place. The Governors assess the major risks that the School faces each financial year when preparing and updating the School's Development Plan. The Charity has developed systems to monitor and control these risks to mitigate the impact they may have on the School in the future. It is recognised that any such systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks at national/political level which would have a major negative impact include:

- The longer term economic and social impact of COVID-19
- Removal of business rates relief;
- The impact of Brexit on the price of goods from food to energy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00888176 (England and Wales)

Registered Charity number

525924

Registered office

7 Grove Avenue
Wilmslow
Cheshire
SK9 5EG

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Governors

Mr A Gosnay
Mrs L Anson
Mr J Hughes
Mr N Rudgard Chairman
Mr D G Vanstone
Mr J Sharp
Mrs D Stephenson
Mrs W Wynn
Mrs B Williams

In accordance with Article 42 of the Articles of Association, Mrs L. Anson, Mr J. Sharp and Mrs B. Williams, the Governors retiring by rotation, will retire at the Annual General Meeting, and being eligible, offer themselves for re-election.

Other Officers

Headteacher	Mrs B. Lavagna-Slater HDipEd, BA (Hons) NPQH from 1.9.2020
Bursar	Miss S J H Davies BSc (Hons), IPFA (Hons)
Clerk to the Governors	Miss S J H Davies BSc (Hons), IPFA (Hons)
School Secretary	Miss L K Kendal BA (Hons), PGCE
Company Secretary	Mr A Gosnay

Company Secretary

Mr A Gosnay

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Pannone Corporate LLP
378 - 380 Deansgate
Manchester M3 4LY

Freeths LLP
5 New York St
Manchester M1 4JB

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors who are also the charity trustees and the company directors, are responsible for the overall management and control of Wilmslow Preparatory School Trust Limited and meet generally six times a year. The School Bursar is responsible for co-ordinating the work of the Governors and any sub-committees, preparation of papers, management accounts and the review of matters arising.

All Governors give their time freely and no remuneration or expenses were paid in the year to the Governors personally. No Governor, or person connected with a Governor, received any benefit from means tested Bursaries awarded to our pupils.

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware and;
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 April 2022 and signed on the board's behalf by:


.....
Mr A Gosnay - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE GOVERNORS OF WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Wilmslow Preparatory School Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE GOVERNORS OF WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Governors is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE GOVERNORS OF WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE GOVERNORS OF
WILMSLOW PREPARATORY SCHOOL TRUST LIMITED**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Clarke Nicklin LLP

for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date: *10 May 2022*

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	56,376	-	56,376	75,066
Charitable activities					
Fees and collection charges	5	731,183	-	731,183	718,758
Investment income	4	653	-	653	1,209
Total		788,212	-	788,212	795,033
EXPENDITURE ON					
Charitable activities					
Teaching and welfare costs	6	649,311	-	649,311	748,321
Running costs & maintenance		270,385	-	270,385	299,092
Governance		7,950	-	7,950	7,900
Total		927,646	-	927,646	1,055,313
Net gains/(losses) on investments		(99)	-	(99)	1,248
NET INCOME/(EXPENDITURE)		(139,533)	-	(139,533)	(259,032)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,259,520	752	1,260,272	1,519,304
TOTAL FUNDS CARRIED FORWARD		<u>1,119,987</u>	<u>752</u>	<u>1,120,739</u>	<u>1,260,272</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,155,310	-	1,155,310	1,162,284
Investments	12	<u>35,563</u>	<u>752</u>	<u>36,315</u>	<u>35,887</u>
		1,190,873	752	1,191,625	1,198,171
CURRENT ASSETS					
Stocks	13	6,208	-	6,208	8,903
Debtors	14	123,436	-	123,436	94,529
Investments	15	58,139	-	58,139	120,610
Cash at bank		<u>6,293</u>	<u>-</u>	<u>6,293</u>	<u>94</u>
		194,076	-	194,076	224,136
CREDITORS					
Amounts falling due within one year	16	(189,309)	-	(189,309)	(141,360)
NET CURRENT ASSETS					
		<u>4,767</u>	<u>-</u>	<u>4,767</u>	<u>82,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,195,640	752	1,196,392	1,280,947
CREDITORS					
Amounts falling due after more than one year	17	(75,653)	-	(75,653)	(20,675)
NET ASSETS					
		<u>1,119,987</u>	<u>752</u>	<u>1,120,739</u>	<u>1,260,272</u>
FUNDS					
	20			1,119,987	1,259,520
Unrestricted funds				<u>752</u>	<u>752</u>
Endowment funds					
TOTAL FUNDS					
				<u>1,120,739</u>	<u>1,260,272</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements


WILMSLOW PREPARATORY SCHOOL TRUST LIMITED


BALANCE SHEET - continued
31 AUGUST 2021

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Governors and authorised for issue on 19 April 2022 and were signed on its behalf by:


.....
Mr A Gosnay - Trustee


.....
Mr N Rudgard - Trustee



The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(80,847)</u>	<u>(242,690)</u>
Net cash used in operating activities		<u>(80,847)</u>	<u>(242,690)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(25,425)	(22,990)
Sale of current asset investments		<u>62,471</u>	<u>262,124</u>
Net cash provided by investing activities		<u>37,046</u>	<u>239,134</u>
Cash flows from financing activities			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>94</u>	<u>3,650</u>
Cash and cash equivalents at the end of the reporting period		<u>6,293</u>	<u>94</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(139,533)	(259,032)
Adjustments for:		
Depreciation charges	32,399	45,838
Losses/(gain) on investments	99	(1,248)
Decrease/(increase) in stocks	2,695	(405)
Increase in debtors	(28,907)	(33,643)
Increase in creditors	<u>52,400</u>	<u>5,800</u>
Net cash used in operations	<u>(80,847)</u>	<u>(242,690)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	<u>94</u>	<u>6,199</u>	<u>6,293</u>
	<u>94</u>	<u>6,199</u>	<u>6,293</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>120,610</u>	<u>(62,471)</u>	<u>58,139</u>
	<u>120,610</u>	<u>(62,471)</u>	<u>58,139</u>
Debt			
Debts falling due within 1 year	-	(8,874)	(8,874)
Debts falling due after 1 year	<u>-</u>	<u>(41,126)</u>	<u>(41,126)</u>
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>120,704</u>	<u>(106,272)</u>	<u>14,432</u>

The notes form part of these financial statements

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. INFORMATION

Wilmslow Preparatory School Trust Limited ("the Company") is a charitable company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 7 Grove Avenue, Wilmslow, Cheshire, SK9 5EG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fee income represents the invoiced amount of tuition services and meals provided during the year together with miscellaneous catering receipts and collection charges. Fees received for education to be provided in future years are carried forward as deferred income.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds. Donations for purposes restricted by the donor are taken to restricted funds. Amounts required to be retained as capital are accounted for as endowments.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are fundraising costs incurred in seeking voluntary contributions.

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

Tangible fixed assets

Depreciation is provided on all tangible fixed assets bought by the school, other than freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Freehold Buildings	1.5% straight line
Plant, Fixtures and Fittings	20% straight line

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computers 33.3% straight line

Tangible fixed assets presented to the school as gifts are capitalised at cost to the donor and a corresponding amount is provided of depreciation. Items costing less than £500 are written off as an expense as acquired.

Stocks

The value of stock, which is not material to the financial position of the company, is estimated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes in the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and sundry receipts	46,954	47,488
Grants	<u>9,422</u>	<u>27,578</u>
	<u>56,376</u>	<u>75,066</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>9,422</u>	<u>27,578</u>
	<u>9,422</u>	<u>27,578</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

4. INVESTMENT INCOME

	2021 £	2020 £
Investment income	<u>653</u>	<u>1,209</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
School fees	1,027,572	991,754
add School fees received in advance	60,589	49,678
less School fees carried forward	(78,393)	(60,589)
less Bursaries and allowances	<u>(278,585)</u>	<u>(262,084)</u>
	<u>731,183</u>	<u>718,759</u>

6. CHARITABLE ACTIVITIES COSTS

		Support costs (see note 7) £
Teaching and welfare costs		649,311
Running costs & maintenance		270,385
Governance		<u>7,950</u>
		<u>927,646</u>

	2021 £	2020 £
Teaching and welfare costs		
Staff costs	576,820	646,947
Depreciation	17,585	25,078
Other operating charges	<u>54,907</u>	<u>76,296</u>
	<u>649,311</u>	<u>748,321</u>

Running costs and maintenance

Staff costs	92,716	81,924
Depreciation	14,814	20,760
Other operating charges	<u>162,855</u>	<u>196,408</u>
	<u>270,385</u>	<u>299,092</u>

Governance costs

Auditors' remuneration	<u>7,950</u>	<u>7,900</u>
	<u>7,950</u>	<u>7,900</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Teaching and welfare costs	649,311	-	-	649,311
Running costs & maintenance	269,530	855	-	270,385
Governance	-	-	7,950	7,950
	<u>918,841</u>	<u>855</u>	<u>7,950</u>	<u>927,646</u>

Support costs, included in the above, are as follows:

				2021	2020
	Teaching and welfare costs activities £	Running costs & maintenance £	Governance £	Total £	Total activities £
Wages	576,819	92,716	-	669,535	728,871
Rates and water	-	22,150	-	22,150	31,223
Light and heat	-	28,587	-	28,587	29,623
Telephone	-	4,074	-	4,074	3,520
Postage and stationery	-	34,594	-	34,594	43,205
Sundries	-	46,567	-	46,567	86,840
Provisions	38,888	-	-	38,888	28,540
School books and materials	16,019	-	-	16,019	14,033
Repairs and renewals	-	26,028	-	26,028	32,321
Inspection costs	-	-	-	-	2,567
Depreciation of tangible and heritage assets	17,585	14,814	-	32,399	45,838
Bank charges	-	855	-	855	832
Auditors' remuneration	-	-	7,950	7,950	7,900
	<u>649,311</u>	<u>270,385</u>	<u>7,950</u>	<u>927,646</u>	<u>1,055,313</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	7,950	7,900
Depreciation - owned assets	<u>32,399</u>	<u>45,838</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

9. GOVERNORS' REMUNERATION AND BENEFITS

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

Governors' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>669,535</u>	<u>728,871</u>
	<u>669,535</u>	<u>728,871</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Teachers and assistants (full time)	3	3
Teachers and assistants (part time)	18	21
Self employed	6	6
Administration - Office	2	2
Administration - Kitchen	4	4
Administration - Caretaker	<u>1</u>	<u>1</u>
	<u>34</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	1,571,999	467,268	2,039,267
Additions	<u>15,000</u>	<u>10,425</u>	<u>25,425</u>
At 31 August 2021	<u>1,586,999</u>	<u>477,693</u>	<u>2,064,692</u>
DEPRECIATION			
At 1 September 2020	410,129	466,854	876,983
Charge for year	<u>21,560</u>	<u>10,839</u>	<u>32,399</u>
At 31 August 2021	<u>431,689</u>	<u>477,693</u>	<u>909,382</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,155,310</u>	<u>-</u>	<u>1,155,310</u>
At 31 August 2020	<u>1,161,870</u>	<u>414</u>	<u>1,162,284</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	35,887
Revaluations	<u>428</u>
At 31 August 2021	<u>36,315</u>
NET BOOK VALUE	
At 31 August 2021	<u>36,315</u>
At 31 August 2020	<u>35,887</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>36,315</u>

13. STOCKS

	2021 £	2020 £
Finished goods	<u>6,208</u>	<u>8,903</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	114,277	84,999
Prepayments and accrued income	<u>9,159</u>	<u>9,530</u>
	<u>123,436</u>	<u>94,529</u>

15. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Short term deposits	<u>58,139</u>	<u>120,610</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	8,874	-
Trade creditors	44,625	31,187
Social security and other taxes	11,152	10,322
Other creditors	7,835	12,877
Accruals and deferred income	<u>116,823</u>	<u>86,974</u>
	<u>189,309</u>	<u>141,360</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 18)	41,126	-
Deposits held	<u>34,527</u>	<u>20,675</u>
	<u>75,653</u>	<u>20,675</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,874</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,648</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,478</u>	<u>-</u>

19. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	2,592	1,907
Between one and five years	<u>6,480</u>	<u>-</u>
	<u>9,072</u>	<u>1,907</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

20. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	64,915	(81,106)	(45,160)	(61,351)
Designated fixed asset fund	1,162,284	(32,399)	25,425	1,155,310
Designated repairs fund	32,321	(26,028)	19,735	26,028
	1,259,520	(139,533)	-	1,119,987
Endowment funds				
Prize funds	752	-	-	752
TOTAL FUNDS	<u>1,260,272</u>	<u>(139,533)</u>	<u>-</u>	<u>1,120,739</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	788,212	(869,219)	(99)	(81,106)
Designated fixed asset fund	-	(32,399)	-	(32,399)
Designated repairs fund	-	(26,028)	-	(26,028)
	<u>788,212</u>	<u>(927,646)</u>	<u>(99)</u>	<u>(139,533)</u>
TOTAL FUNDS	<u>788,212</u>	<u>(927,646)</u>	<u>(99)</u>	<u>(139,533)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	299,367	(180,873)	(53,579)	64,915
Designated fixed asset fund	1,185,132	(45,838)	22,990	1,162,284
Designated repairs fund	34,053	(32,321)	30,589	32,321
	1,518,552	(259,032)	-	1,259,520
Endowment funds				
Prize funds	752	-	-	752
TOTAL FUNDS	<u>1,519,304</u>	<u>(259,032)</u>	<u>-</u>	<u>1,260,272</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	795,033	(977,154)	1,248	(180,873)
Designated fixed asset fund	-	(45,838)	-	(45,838)
Designated repairs fund	-	(32,321)	-	(32,321)
	<u>795,033</u>	<u>(1,055,313)</u>	<u>1,248</u>	<u>(259,032)</u>
TOTAL FUNDS	<u>795,033</u>	<u>(1,055,313)</u>	<u>1,248</u>	<u>(259,032)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	299,367	(261,979)	(98,739)	(61,351)
Designated fixed asset fund	1,185,132	(78,237)	48,415	1,155,310
Designated repairs fund	34,053	(58,349)	50,324	26,028
	1,518,552	(398,565)	-	1,119,987
Endowment funds				
Prize funds	752	-	-	752
	<u>1,519,304</u>	<u>(398,565)</u>	<u>-</u>	<u>1,120,739</u>
TOTAL FUNDS	<u>1,519,304</u>	<u>(398,565)</u>	<u>-</u>	<u>1,120,739</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,583,245	(1,846,373)	1,149	(261,979)
Designated fixed asset fund	-	(78,237)	-	(78,237)
Designated repairs fund	-	(58,349)	-	(58,349)
	<u>1,583,245</u>	<u>(1,982,959)</u>	<u>1,149</u>	<u>(398,565)</u>
TOTAL FUNDS	<u>1,583,245</u>	<u>(1,982,959)</u>	<u>1,149</u>	<u>(398,565)</u>

WILMSLOW PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

21. RELATED PARTY DISCLOSURES

During the year Calvin Marketing Limited, a firm in which one of the Governors of the School, Mrs D Stephenson, is a director, provided marketing and publicity services for the Company. Fees payable to Calvin Marketing Limited were £18,414, (2020: £15,927). This included the basic monthly agreement fees plus additional printing, marketing and costs for work in connection with the website and general adverts.

During the year Freeths LLP, a firm in which one of the Governors of the School, Mr A Gosnay, is a Consultant, provided legal advice services for the Company. Fees payable to Freeths LLP were £2,801.