

Charity Registration No. 528234

Company Registration No. 01000027 (England and Wales)

**WELLOW HOUSE SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# WELLOW HOUSE SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**

A Khan  
R Stattersfield  
P Buss

**Charity number**

528234

**Company number**

01000027

**Registered office**

Wellow House  
Wellow  
Newark  
Nottingham  
NG22 0EA

**Auditor**

Bentleys Accounting Limited  
Suite 6, 141/143 South Road  
Haywards Heath  
West Sussex  
RH16 4LY

---

# WELLOW HOUSE SCHOOL LIMITED

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 3       |
| Statement of trustees' responsibilities | 4           |
| Independent auditor's report            | 5 - 7       |
| Statement of financial activities       | 8           |
| Balance sheet                           | 9           |
| Notes to the financial statements       | 10 - 16     |

---

# WELLOW HOUSE SCHOOL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 AUGUST 2021*

---

The trustees present their report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's articles, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

Wellow House School Limited is an independent Preparatory School located in its own grounds of 21 acres in North Nottinghamshire. The School provides education to girls and boys between the ages of 3 and 13 years and is open to application by all members of the public.

The school boasts an impressive academic record and it is the School's principal objective to identify and develop the talents and abilities of its pupils to the highest possible level. Of equal importance is the development of the "personal qualities" of each pupil so that when they eventually leave to move on to another school they are already confident, caring and responsible individuals.

In order to achieve these objectives the trustees recognise the importance of providing a safe and nurturing environment at the School supported by a professional and motivated team of teachers and other staff members. For a small school an extremely wide range of sporting and other non academic activities are provided to pupils. Additionally the School involves itself in raising monies for a wide range of local, national and international charities in which its pupils are fully involved.

The school offers some bursaries for pupils for whom a Wellow House School education would not otherwise be possible, available on a means-tested basis.

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

# **WELLOW HOUSE SCHOOL LIMITED**

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

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

### **Financial review**

Due to the new owners the School remains on a sound financial basis as all deficits are being covered by them whilst they build the School for the future.

Alpha became involved with the School for the long term with pupil numbers set to be at their highest level for a number of years in September 2021. This is the clearest indicator the School is now on the upward trajectory and can put the last few difficult years behind them. The School now has a stable cost base is set to reap those benefits moving forward.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for future periods**

The Headteacher has been in post for a few years and pupil numbers have increased. The School is now extending out to Year 9 pupils from Since September 2021 which will further enhance its offering and appeal to the market.

The key aims for the next 12 months will be increasing pupil numbers throughout the School and ensuring the operational changes are fully implemented for the benefit of the existing and future pupils.

### **Structure, governance and management**

Wellow House School Limited is a registered charity (charity no. 528234) and a limited (company no. 1000027). The memorandum and articles of association act as the governing document of the company/charity.

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

A Khan  
R Stattersfield  
P Buss

# WELLOW HOUSE SCHOOL LIMITED

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

### FOR THE YEAR ENDED 31 AUGUST 2021

---

New trustees are appointed by and with the agreement of the continuing trustees in their absolute discretion.

Since incorporation, no new trustees have been taken on. As a result, there is no set policy in place regarding the induction and training of new trustees. However, on the appointment of new trustees going forward, sufficient policies and training procedures will be implemented in line with requirements.

The remuneration of key management personnel is set, reviewed and discussed in detail by the charity trustees.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The management structure involves a combination of company directors, school governors (all paid) plus the senior management of the School led by the headmistress. Governors formulate policy and strategy for the School with directors providing their approval and input regarding all major decisions including importantly financial decisions. The headmistress and her senior management team implement these policy decisions and run the day to day management of the School for which there is a system of regular reviews and monitoring by governors and directors.

As is the standard practice for almost all schools in England and Wales it is the board of governors of the school who take responsibility for risk management, that is identification of areas of risk plus the control and monitoring procedures. The governors report regularly to the directors on specific risks identified and the directors carry out the annual review of those risks.

There is a well-established system for identifying and appointing new governors plus the provision of the necessary induction on the appointment of any new governor.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

#### **Auditor**

Bentleys Accounting Limited were appointed after the year end to fill a casual position as auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

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

  
.....

P Buss

Dated: 27<sup>th</sup> May 2022

# **WELLOW HOUSE SCHOOL LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2021***

---

The trustees, who are also the directors of Wellow House School Limited for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that 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.

# WELLOW HOUSE SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF WELLOW HOUSE SCHOOL LIMITED

---

#### Opinion

We have audited the financial statements of Wellow House School Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

#### Emphasis of matter

In forming our opinion on the financial statements we have considered the adequacy of the disclosures made in note 1 regarding Going Concern. In view of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in respect of this.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# WELLOW HOUSE SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF WELLOW HOUSE SCHOOL LIMITED

---

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

# **WELLOW HOUSE SCHOOL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF WELLOW HOUSE SCHOOL LIMITED**

---

#### **Use of our report**

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

**Steven Richard Bentley (Senior Statutory Auditor)**  
**Bentleys Accounting Limited**

27<sup>th</sup> May 2022

#### **Certified Accountants**

Suite 6, 141/143 South Road  
Haywards Heath  
West Sussex  
RH16 4LY

Bentleys Accounting Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

# WELLOW HOUSE SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2021**

|                                                           | Notes | 2021<br>£               | 2020<br>£               |
|-----------------------------------------------------------|-------|-------------------------|-------------------------|
| <b><u>Income and endowments from:</u></b>                 |       |                         |                         |
| Donations                                                 | 2     | -                       | -                       |
| Other income                                              | 2     | -                       | 149,364                 |
| School fees                                               | 3     | 1,113,939               | 697,930                 |
| <b>Total income</b>                                       |       | <u>1,113,939</u>        | <u>847,294</u>          |
| <b><u>Expenditure on:</u></b>                             |       |                         |                         |
| Direct charitable expenditure                             | 4     | 1,179,279               | 1,038,403               |
| Fundraising and publicity                                 | 4     | -                       | -                       |
| <b>Total charitable expenditure</b>                       |       | <u>1,179,279</u>        | <u>1,038,403</u>        |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | (65,340)                | (191,109)               |
| Fund balances at 1 September 2020                         |       | <u>(709,754)</u>        | <u>(518,645)</u>        |
| <b>Fund balances at 31 August 2021</b>                    |       | <u><u>(775,094)</u></u> | <u><u>(709,754)</u></u> |

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

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

# WELLOW HOUSE SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2021

|                                                                | Notes | 2021<br>£   | £           | 2020<br>£   | £           |
|----------------------------------------------------------------|-------|-------------|-------------|-------------|-------------|
| <b>Fixed assets</b>                                            |       |             |             |             |             |
| Tangible assets                                                | 8     |             | 429,077     |             | 419,247     |
| <b>Current assets</b>                                          |       |             |             |             |             |
| Debtors                                                        | 9     | 14,832      |             | 66,107      |             |
| Cash at bank and in hand                                       |       | 3,972       |             | 6,042       |             |
|                                                                |       | 18,804      |             | 72,149      |             |
| <b>Creditors: amounts falling due within one year</b>          | 10    | (1,222,975) |             | (1,201,150) |             |
| Net current liabilities                                        |       |             | (1,204,171) |             | (1,129,001) |
| <b>Total assets less current liabilities</b>                   |       |             | 775,094     |             | (709,754)   |
| <b>Creditors: amounts falling due after more than one year</b> | 11    |             | -           |             | -           |
| <b>Net assets/(liabilities)</b>                                |       |             | (775,094)   |             | (709,754)   |
| <b>Income funds</b>                                            |       |             |             |             |             |
| Restricted funds                                               |       |             | 25,000      |             | 25,000      |
| Unrestricted funds                                             |       |             | (800,094)   |             | (734,754)   |
|                                                                |       |             | (775,094)   |             | (709,754)   |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The accounts were approved by the Trustees on 27<sup>th</sup> May 2022



P Buss  
Trustee

Company Registration No. 01000027

# WELLOW HOUSE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

---

#### 1 Accounting policies

##### Charity information

Wellow House School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wellow House, Wellow, Newark, Nottingham, NG22 0EA.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

Alpha Schools and its Directors have indicated their intent to support the school financially for at least 12 months following the approval of the financial statements. Alpha Schools have a history of utilising their expertise within the market, returning a financially struggling school to a surplus.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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

##### 1.4 Incoming resources

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

# WELLOW HOUSE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

---

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

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

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Tangible fixed assets

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

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

|                                |                        |
|--------------------------------|------------------------|
| Land and buildings             | 2 - 20% straight line  |
| Fixtures, fittings & equipment | 10 - 33% straight line |
| Motor vehicles                 | 20% straight line      |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

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

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

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

**WELLOW HOUSE SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

***Basic financial assets***

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

***Basic financial liabilities***

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

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

***Derecognition of financial liabilities***

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

**1.9 Employee benefits**

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

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

**1.10 Retirement benefits**

The charity operates a defined contributions pension scheme on behalf of employees not qualifying for the Teachers' Pension Scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

**2 Other income**

|                 | Total<br>2021 | Total<br>2020 |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Furlough Income | -             | 149,364       |
|                 | -             | 149,364       |

# WELLOW HOUSE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 3 School fees

|               | 2021<br>£        | 2020<br>£      |
|---------------|------------------|----------------|
| Fees          | 1035,226         | 621,008        |
| Pupil support | 39,895           | 18,798         |
| Other income  | 38,818           | 58,124         |
|               | <u>1,113,939</u> | <u>697,930</u> |

### 4 Charitable activities

|                              | Direct<br>charitable<br>expenditure<br>£ | Fundraising<br>and<br>publicity<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------------|------------------------------------------|--------------------------------------|--------------------|--------------------|
| Staff costs                  | 904,046                                  | -                                    | 904,046            | 766,588            |
| Depreciation and impairment  | 8,110                                    | -                                    | 8,110              | 8,778              |
| Food and provisions          | 23,638                                   | -                                    | 23,638             | 23,464             |
| Maintenance                  | 54,191                                   | -                                    | 54,191             | 25,772             |
| Insurance                    | 28,017                                   | -                                    | 28,017             | 25,411             |
| Utilities                    | 45,558                                   | -                                    | 45,558             | 40,382             |
| Rent                         | -                                        | -                                    | -                  | 53,102             |
| Audit                        | 2,000                                    | -                                    | 2,000              | 5,000              |
| Teaching and resources       | 49,328                                   | -                                    | 49,328             | 32,144             |
| Motor and travel             | 478                                      | -                                    | 478                | 502                |
| Other interest               | 4,337                                    | -                                    | 4,337              | 7,591              |
| IT Costs                     | 18,005                                   | -                                    | 18,005             | 4,524              |
| Bad debts                    | -                                        | -                                    | -                  | 12,675             |
| Subscriptions                | 3,072                                    | -                                    | 3,072              | 1,660              |
| Professional fees            | 8,556                                    | -                                    | 8,556              | 833                |
| Other charitable expenditure | 29,943                                   | -                                    | 29,943             | 29,977             |
|                              | <u>1,179,279</u>                         | <u>-</u>                             | <u>1,179,279</u>   | <u>1,038,403</u>   |
|                              | <u>1,179,279</u>                         | <u>-</u>                             | <u>1,179,279</u>   | <u>1,038,403</u>   |

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

**WELLOW HOUSE SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

**6 Employees**

**Number of employees**

The average monthly number employees during the year was:

|                | <b>2021</b>   | <b>2020</b>   |
|----------------|---------------|---------------|
|                | <b>Number</b> | <b>Number</b> |
| Teaching staff | 17            | 16            |
| Support staff  | 10            | 10            |
| Trustees       | 3             | 3             |
|                | <u>30</u>     | <u>29</u>     |

**Employment costs**

|                       | <b>2021</b>    | <b>2020</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Wages and salaries    | 815,259        | 699,203        |
| Social security costs | 63,000         | 52,084         |
| Other pension costs   | 25,787         | 15,301         |
|                       | <u>904,046</u> | <u>766,588</u> |

The number of employees whose annual remuneration was £60,000 or more were:

|                   | <b>2021</b>   | <b>2020</b>   |
|-------------------|---------------|---------------|
|                   | <b>Number</b> | <b>Number</b> |
| £60,001 - £70,000 | <u>-</u>      | <u>-</u>      |

**7 Redundancy and ex-gratia payments**

There were no redundancy costs in this year or the prior year.

# WELLOW HOUSE SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Tangible Fixed Assets

|                                    | Land & Buildings | Fixtures, Fittings & Equipment | Motor Vehicles | Total     |
|------------------------------------|------------------|--------------------------------|----------------|-----------|
|                                    | £                | £                              | £              | £         |
| <b>Cost</b>                        |                  |                                |                |           |
| At 1 September 2020                | 1,822,032        | 313,936                        | 29,175         | 2,165,143 |
| Additions                          | 2,100            | 15,840                         | -              | 17,940    |
| At 31 August 2021                  | 1,824,132        | 329,776                        | 29,175         | 2,183,082 |
| <b>Depreciation and Impairment</b> |                  |                                |                |           |
| At 1 September 2020                | 1,415,668        | 301,054                        | 29,175         | 1,745,895 |
| Depreciation charged in the year   | 2,338            | 5,772                          | -              | 8,110     |
| At 31 August 2021                  | 1,418,005        | 306,825                        | 29,175         | 1,745,005 |
| <b>Carrying Amount</b>             |                  |                                |                |           |
| At 31 August 2021                  | 406,127          | 22,950                         | -              | 429,077   |
| At 31 August 2020                  | 406,364          | 12,882                         | -              | 419,246   |

### 9 Debtors

|                                             | 2021<br>£ | 2020<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 6,010     | 56,579    |
| Prepayments and accrued income              | 8,822     | 9,528     |
|                                             | 14,832    | 66,107    |

### 10 Creditors: amounts falling due within one year

|                                    | 2021<br>£ | 2020<br>£ |
|------------------------------------|-----------|-----------|
| Bank overdrafts                    | -         | 66,247    |
| Other taxation and social security | 69,489    | 82,234    |
| Deferred income                    | 10,563    | 98,224    |
| Trade creditors                    | 51,996    | 73,216    |
| Other creditors                    | 1,088,749 | 872,183   |
| Accruals                           | 2,178     | 9,046     |
|                                    | 1,222,975 | 1,201,150 |

**WELLOW HOUSE SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

**11 Creditors: amounts falling due after more than one year**

|                 | <b>2021</b>       | <b>2020</b>       |
|-----------------|-------------------|-------------------|
|                 | <b>£</b>          | <b>£</b>          |
| Other creditors | -                 | -                 |
|                 | <u>          </u> | <u>          </u> |

**12 Deferred income**

|                                  | <b>2021</b>       | <b>2020</b>       |
|----------------------------------|-------------------|-------------------|
|                                  | <b>£</b>          | <b>£</b>          |
| Arising from prepaid school fees | 10,563            | 98,224            |
|                                  | <u>          </u> | <u>          </u> |

**13 Related party transactions**

There were no related party transactions in the year or the previous year

