

Company Registration number 2185224

Charity Registration number 519496

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Report and unaudited Financial Statements

for the year ended 31 July 2023

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company information

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Contents

	Page
Trustees report	1 - 3
Accountants' report	4
Statement of Financial Activities	5
Balance sheet	6 - 7
Cash flow statement	8
Notes to the financial statements	9 - 15

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2023

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

Trustees

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

Alan Southgate

Karl O'Dare (appointed October 2022)

Sarah Corney

David Jones

David Morley

Gavin Metheringham

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 29 October 1987 and registered as a charity on 7 December 1987. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association .

Organisational structure

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

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

Appointment of New Trustees & Training

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

Objectives and activities

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Trustees' report for the year ended 31 July 2023

..... continued

Public Benefit

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

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

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

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

Annual review

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

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

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

Financial Review

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

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

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

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

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

..... continued

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

Reserves policy

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

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

Investment policy

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

Future plans

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

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

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

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



Alan Southgate - Trustee

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

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

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

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

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

Independent examiner's statement

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

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

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

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

26 February 2024

Wyclif Independent Christian Educational Association Limited

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

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Company Registration number 2185224

**Balance sheet
as at 31 July 2023**

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

Registration number 2185224

Balance sheet (continued)

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

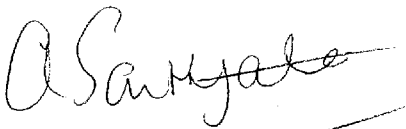
In approving these financial statements as trustees of the company we hereby confirm:

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

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

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

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



A Southgate - Director

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

1. Accounting policies

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

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

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

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

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

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

The company has consistently applied all relevant accounting standards.

1.2. Taxation

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

1.3. Income

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

1.4. Fund Accounting

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

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

1.5. Expenditure

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

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

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

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

1.6. Tangible fixed assets and depreciation

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

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

1.7. Pensions

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

1.8. Debtors

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

Creditors

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

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

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

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

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

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

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

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

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

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

Wyclif Independent Christian Educational Association Limited

Company limited by guarantee

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

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

9. Unrestricted/Restricted Funds

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

10. Analysis of Net Assets between Funds

	Unrestricted £	Total £
Tangible Fixed Assets	129,714	129,714
Current Assets	98,966	98,966
Current Liabilities	(6,911)	(6,911)
	<u>221,769</u>	<u>221,769</u>

11. Company limited by guarantee

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

Wyclif Independent Christian Educational Association Limited
Company limited by guarantee

Detailed trading profit and loss account

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

