

**Company Registration Number 02185224**

**Charity Registration Number 519496**

**Wyclif Independent Christian Educational Association Limited**

**Company Limited by Guarantee**

**Annual Report and Financial Statements**

**for the Year Ended 31 July 2025**

# Wyclif Independent Christian Educational Association Limited

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## **Wyclif Independent Christian Educational Association Limited**

### **Company Information**

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

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

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

# **Wyclif Independent Christian Educational Association Limited**

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

### **Introduction**

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

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

### **Directors and Trustees**

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

### **Structure, Governance and Management**

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

### **Organisational Structure**

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

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

### **Appointment of New Trustees & Training**

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

### **Objectives and Activities**

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

## **Wyclif Independent Christian Educational Association Limited**

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

#### **Public Benefit**

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

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

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

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

#### **Annual Review**

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

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

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

#### **Financial Review**

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

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

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

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

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

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

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

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

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

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

**Wyclif Independent Christian Educational Association Limited**

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

**Risk Management**

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

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

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

**Reserves Policy**

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

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

**Investment Policy**

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

**Future Plans**

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

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

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

.....  
**Trustee**

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

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

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

**Responsibilities and Basis of Report**

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

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

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

**Independent Examiner's Statement**

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

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

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

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

**Wyclif Independent Christian Educational Association Limited**

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

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

**Wyclif Independent Christian Educational Association Limited**

**Company Registration Number 02185224**

**Balance Sheet  
as at 31 July 2025**

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

**Wyclif Independent Christian Educational Association Limited**

**Registration Number 02185224**

**Balance Sheet (continued)**

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

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

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

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

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

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

.....  
**Director and Trustee**

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

**Wyclif Independent Christian Educational Association Limited**

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

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

# Wyclif Independent Christian Educational Association Limited

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

### Statutory Information

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

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

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

### 1. Accounting Policies

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

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

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

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

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

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

The company has consistently applied all relevant accounting standards.

#### 1.2. Taxation

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

#### 1.3. VAT

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

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

# Wyclif Independent Christian Educational Association Limited

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

### 1.4. Income

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

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

### 1.5. Expenditure

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

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

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

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

### 1.6. Fund Accounting

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

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

### 1.7. Tangible Fixed Assets and Depreciation

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

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

## Wyclif Independent Christian Educational Association Limited

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

#### 1.8. Pensions

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

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

#### 1.9. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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

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

#### 2. Company Limited by Guarantee

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

#### 3. Income & Endowments

Included within Income & Endowments for the Year are:

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

**Wyclif Independent Christian Educational Association Limited**

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

**4. Total Expenditure**

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

**5. Net Income**

Net Income is stated after charging:

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

**Wyclif Independent Christian Educational Association Limited**

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

**6. Staff Costs**

Staff costs during the Year comprised of the following:

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

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

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

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

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

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

**Wyclif Independent Christian Educational Association Limited**

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

**7. Comparatives for the Statement of Financial Activities**

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

**Wyclif Independent Christian Educational Association Limited**

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

**8. Tangible Fixed Assets**

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

**9. Debtors**

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

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

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

**Wyclif Independent Christian Educational Association Limited**

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

**11. VAT on School Fees**

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

**12. Analysis of Net Assets Between Funds**

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

**13. Movement in Funds**

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

Previous Year:

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

**Restricted Funds**

Building Modernisation

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

**Wyclif Independent Christian Educational Association Limited**

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

**Wyclif Independent Christian Educational Association Limited**

**Company Limited by Guarantee**

**Detailed Trading Profit and Loss Account**

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