Company registration number 01000027 (England and Wales)

Charity registration number 528234 (England and Wales)

WELLOW HOUSE SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

WELLOW HOUSE SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Khan R J Stattersfield	
Country of incorporation	United Kingdom (England and Wales)	01000027
Charity registration	England and Wales	528234
Registered office	Wellow House School Limited Newark Road Wellow Newark NG22 0EA	

WELLOW HOUSE SCHOOL LIMITED

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WELLOW HOUSE SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objective of the charitable company is to promote and provide for the advancement of education and in connection therewith to carry on a school or schools whether in the United Kingdom or aboard.

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 charitable company should undertake.

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. 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 not 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 has extended out to Year 9 pupils from 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 company limited by shares (company no. 1000027). The memorandum and articles of association act as the governing document of the charitable company

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:

P Buss (Resigned 30 November 2024)
A Khan
R J Stattersfield

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

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

A Khan
Trustee

28 August 2026

WELLOW HOUSE SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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 charitable company 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company 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

Disclaimer of opinion on financial statements

We were engaged to audit the financial statements of Wellow House School Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2025 and of its profit 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 disclaimer of opinion

The financial statements for the period to 31 August 2025 include a disclaimer of opinion.
The basis of disclaimer of opinion is due to the issues and difficulty in obtaining sufficient audit evidence in relation to assets, liabilities, revenue and expenditure in the financial statements for the period. This issue has arisen due to the availability of supporting documentation ahead of urgent deadlines.
To this extent, as the auditor, we cannot confirm whether the financial statements are free of material misstatement.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

Arising from the limitation on our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether sufficient accounting records had been kept.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires 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
- the financial statements are not in agreement with the accounting records.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and directors, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential significant risks for fraud in the following areas:

Management override of the controls in place

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures planned included, but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business. We were unable to perform these procedures during the year.

Revenue recognition

Audit procedures planned included, but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the pupil fee income recognition process was obtained, substantive procedures to be carried out. We were unable to perform these procedures during the year.

Going concern

Another significant risk identified by the audit engagement team was going concern, as a result of falling pupil numbers and rising costs..In order to test that the accounts being prepared on the going concern basis was correct the following testing was planned: Obtain and review cashflow forecasts and budgets for a period through to August 2027; Obtain and review management accounts for future periods up to the date of signing of the accounts to review against budgets and identify any further funding issues; review correspondence with the bank regarding their willingness to continue providing banking facilities; Obtaining a letter of support, up to date management accounts and year end accounts from Alpha Schools to confirm their willingness and ability to continue to support the School. We were unable to perform these procedures during the year.

Laws and regulations

The audit engagement team identified laws and regulations as a significant risk. In order to test that the financial statements were not materially misstated through fraud or error arising from a breach of laws and regulations, the following testing procedures were planned; A review of any recent results issued by ISI (Independent Schools Inspectorate); review of correspondence from legal advisors, to look for evidence of breaches; review of board minutes to identify any breaches in laws and regulations. We were unable to perform these procedures during the year.

Valuation of property

The audit engagement team also identified the valuation of property as a significant risk. In order to test that the valuation of property per the accounts is valued reasonably, the following procedures were planned; a visit to the school premises to analyse indications of impairment; review documentation to any professional valuation undertaken; analyse property market to identify any potential indications of impairment of the school property. We were unable to perform these procedures during the year.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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.

Darren Harding ACA FCCA DChA (Senior Statutory Auditor)
Richard Place Dobson Services Limited
Chartered Accountants
28 August 2026

is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under 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 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	1,778,105	1,673,321
Total income		1,778,105	1,673,321
Expenditure on:			
Charitable activities	4	2,056,284	2,029,839
Total expenditure		2,056,284	2,029,839
Net expenditure and movement in funds		(278,179)	(356,518)
Reconciliation of funds:			
Fund balances at 1 September 2024		(1,300,727)	(944,209)
Fund balances at 31 August 2025		(1,578,906)	(1,300,727)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WELLOW HOUSE SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**10**		483,860		490,777
Current assets					
Debtors	**11**	750,617		876,941	
Cash at bank and in hand		83,195		128,084	
		833,812		1,005,025	
Creditors: amounts falling due within one year	**13**	(1,070,743)		(1,154,400)	
Net current liabilities			(236,931)		(149,375)
Total assets less current liabilities			246,929		341,402
Creditors: amounts falling due after more than one year	**14**		(1,825,835)		(1,642,129)
Net liabilities			(1,578,906)		(1,300,727)
The funds of the charitable company					
Share capital	**17**		25,000		25,000
Unrestricted funds	**18**		(1,603,906)		(1,325,727)
			(1,578,906)		(1,300,727)

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 2025.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the trustees on 28 August 2026

A Khan
Trustee

WELLOW HOUSE SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	**20**		(228,595)		(103,841)
Net cash generated from investing activities			-		-
Financing activities					
Repayment of borrowings		183,706		260,797	
Net cash generated from financing activities			183,706		260,797
Net (decrease)/increase in cash and cash equivalents			(44,889)		156,956
Cash and cash equivalents at beginning of year			128,084		(28,872)
Cash and cash equivalents at end of year			83,195		128,084

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 School Limited, Newark Road, Wellow, Newark, NG22 0EA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charitable company 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.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school. Where fees are paid in advance, the income is deferred until the term to which it relates. These deferred amounts are shown on the Balance Sheet within creditors.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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 charitable company 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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1 Accounting policies **(Continued)**

1.6 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:

Freehold land and buildings	2 - 20% straight line
Fixtures and fittings	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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

1.8 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.

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.10 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, economic utilisation, and the physical condition of the assets.

Impairment of debtors

The school makes an estimate of the recoverable value of fee debtors, trade and other debtors. When assessing the impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of the debtors and historical experience.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
School fees		
Fees	1,680,914	1,589,676
Pupil support	52,580	63,159
Other income	44,611	20,486
	1,778,105	1,673,321

4 Expenditure on charitable activities

	Provision of education 2025 £	Provision of education 2024 £
Direct costs		
Staff costs	1,460,167	1,403,707
Depreciation and impairment	8,113	8,113
Food and provisions	46,833	45,571
Maintenance	55,483	47,238
Insurance	36,307	36,323
Utilities	111,466	69,182
Teaching and resources	99,914	231,658
Motor and travel	45,142	58,970
IT costs	14,415	22,917
Subscriptions	11,031	5,505
Other charitable expenditure	30,096	2,241
	1,918,967	1,931,425
Share of support and governance costs (see note 5)		
Support	133,717	94,814
Governance	3,600	3,600
	2,056,284	2,029,839
Analysis by fund		
Unrestricted funds	2,056,284	2,029,839

5 Support costs allocated to activities

	2025 £	2024 £
Head office costs	120,000	96,000
Other interest	219	11,754
Bad debts	(2)	(12,940)
Other support costs	13,500	-
Governance costs	3,600	3,600
	137,317	98,414
Analysed between:		
Provision of education	137,317	98,414

5 Support costs allocated to activities **(Continued)**

Governance costs comprise:	**2025** **£**	**2024** **£**
Audit fees	3,600	3,600
	3,600	3,600

6 Net movement in funds

	2025 **£**	**2024** **£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,600	3,600
Depreciation of owned tangible fixed assets	8,113	8,113

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2025 **Number**	**2024** **Number**
Teaching staff	25	25
Support staff	6	6
Trustees	2	2
Total	33	33

Employment costs	**2025** **£**	**2024** **£**
Wages and salaries	1,257,683	1,252,224
Social security costs	136,926	121,645
Other pension costs	65,558	29,838
	1,460,167	1,403,707

8 Employees **(Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	-	60,000

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2024	1,907,747	333,395	29,175	2,270,317
At 31 August 2025	1,907,747	333,395	29,175	2,270,317
Depreciation and impairment				
At 1 September 2024	1,425,019	324,150	29,175	1,778,344
Depreciation charged in the year	2,338	5,775	-	8,113
At 31 August 2025	1,427,357	329,925	29,175	1,786,457
Carrying amount				
At 31 August 2025	480,390	3,470	-	483,860
At 31 August 2024	482,728	8,049	-	490,777

11 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	474,648	659,610
Corporation tax recoverable	2,393	-
Prepayments	36,273	11,531
	513,314	671,141

	2025	2024
Amounts falling due after more than one year:	**£**	**£**
Other debtors	237,303	205,800
Total debtors	750,617	876,941

Included within non-current other debtors is £216,303 (2024: 205,800) due from related parties. See note 19 for further details.

12 Loans and overdrafts

	2025	2024
	£	**£**
Loans from related parties	1,825,835	1,642,129
Payable after one year	1,825,835	1,642,129

13 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Other taxation and social security		90,861	123,140
Deferred income	**15**	812,890	941,318
Trade creditors		110,629	61,837
Other creditors		52,763	17,030
Accruals		3,600	11,075
		1,070,743	1,154,400

14 Creditors: amounts falling due after more than one year

	2025	2024
	£	**£**
Borrowings	1,825,835	1,642,129

15 Deferred income

	2025	2024
	£	£
Other deferred income	812,890	941,318

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	812,890	941,318

	2025	2024
	£	£
Movements in the year:		
Deferred income at 1 September 2024	941,318	455,810
Released from previous periods	(941,318)	(455,810)
Resources deferred in the year	812,890	941,318
Deferred income at 31 August 2025	812,890	941,318

16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	65,558	29,838

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

17 Share capital

	2025	2024
	£	£
Ordinary share capital		
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
Issued and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	(1,325,727)	1,778,105	(2,056,284)	(1,603,906)

Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	(969,209)	1,673,321	(2,029,839)	(1,325,727)

19 Related party transactions

Transactions with related parties

During the year, Alpha Schools (Holdings) Limited, the school's parent company, charged a Head Office cost as shown below:

	Purchase of goods 2025 £	2024 £
Alpha Schools (Holdings) Limited	120,000	96,000
	120,000	96,000

The school has been given support by some of it's related parties through the provision of loans. These are loans are deemed due over one year as follows:

	Amounts owed to related parties 2025 £	2024 £
Alpha Schools (Holdings) Limited	1,234,571	1,138,266
Sharrardswood School Ltd	440,614	353,213
Sackville School Ltd	50,000	50,000
St Edward's School Cheltenaham Limited	21,000	21,000
Lady Lane Park School Limited	40,000	-
Clevelands Prep School Limited	10,000	-
Wellesley Haddon Dene School Limited	9,650	-
St James School	20,000	-
	1,825,835	1,562,479

19 Related party transactions **(Continued)**

The Governors have an interest in the above Companies and Alpha Schools (Holdings) Ltd has a charge over the property held within this charity

The school has also given support to some of it's related parties through the provision of loans. These loans are deemed due over one year as follows:

	Amounts owed by related parties	
	2025	**2024**
	£	**£**
Alpha Schools (Holdings) Limited	-	10
The Chadderton Preparatory Grammar School Limited	57,300	50,000
The Chalfonts Independent Grammar School Limited	30,000	30,000
Abbotsford Preparatory School Limited	81,503	50,000
Wickham Court School Limited	50,000	50,000
AS Southern Limited	12,400	-
Wycombe Preparatory School Limited	6,100	-
	237,303	180,010

20 Cash absorbed by operations

	2025	**2024**
	£	**£**
Deficit for the year	(278,179)	(356,518)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	8,113	8,113
Movements in working capital:		
Decrease/(increase) in debtors	125,128	(278,906)
Increase in creditors	44,771	37,962
(Decrease)/increase in deferred income	(128,428)	485,508
Cash absorbed by operations	(228,595)	(103,841)

21 Analysis of changes in net (debt)/funds

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	128,084	(44,889)	83,195
Loans falling due after more than one year	(1,642,129)	(183,706)	(1,825,835)
	(1,514,045)	(228,595)	(1,742,640)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.