

Registered number
04783466

The Welsh Schools Trust Ltd

Report and Accounts

31 August 2018

The Welsh Schools Trust Ltd

Registered number:

04783466

Directors' Report

The trustees present their report and accounts for the year ended 31 August 2018.

Principal activities

The company's principal activity during the year was primary education.

The trustees are grateful for the substantial support received from the Welsh Government and would also like to thank the Parent Teachers' Association and the Welsh Chapels in London for their generous support of the School.

Directors

The following persons served as directors during the year:

Mrs M T Jones
Mr R G Nicholls
Mrs G Roberts
Mr C G Thomas
Mr N R Thomas
Mrs S M Wiliam
Mr H L Davies
Mrs A C Batey

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14 February 2019 and signed on its behalf.


Mr H Davies
Director

The Welsh Schools Trust Ltd
Accountants' Report

Accountants' report to the directors of
The Welsh Schools Trust Ltd

You consider that the company is exempt from an audit for the year ended 31 August 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Pritchard & Co
Accountants and tax advisers
47 St Mary Street
Cardigan
Ceredigion
SA43 1HA

14 February 2019

The Welsh Schools Trust Ltd
Profit and Loss Account
for the year ended 31 August 2018

	2018 £	2017 £
Turnover	256,874	201,404
Cost of sales	(12,346)	(15,430)
Gross profit	244,528	185,974
Administrative expenses	(209,898)	(186,430)
Operating profit/(loss)	34,630	(456)
Interest receivable	22	-
Transfer to designated reserve	(30,000)	-
Profit/(loss) on ordinary activities before taxation	4,652	(456)
Tax on profit/(loss) on ordinary activities	-	-
Profit/(loss) for the financial year	<u>4,652</u>	<u>(456)</u>

The Welsh Schools Trust Ltd**Registered number:** 04783466**Balance Sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	15,227	2,959
Current assets			
Cash at bank and in hand		75,322	33,805
Creditors: amounts falling due within one year	3	(34,733)	(15,600)
Net current assets		40,589	18,205
Net assets		<u>55,816</u>	<u>21,164</u>
Capital and reserves			
Transfer from The Welsh Schools Trust		-	21,620
Designated reserve		30,000	-
Profit and loss account		25,816	(456)
		<u>55,816</u>	<u>21,164</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


Mr H Davies
Director

Approved by the board on 14 February 2019

The Welsh Schools Trust Ltd
Statement of Changes in Equity
for the year ended 31 August 2018

	Profit and loss account £	Total £
At 1 July 2016	-	-
Loss for the period	(456)	(456)
Transfer from The Welsh Schools Trust		21,620
At 31 August 2017	<u>(456)</u>	<u>21,164</u>
 At 1 September 2017	 21,164	 21,164
Profit for the financial year	34,652	34,652
Designated reserve	(30,000)	(30,000)
At 31 August 2018	<u>25,816</u>	<u>25,816</u>

The Welsh Schools Trust Ltd
Notes to the Accounts
for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	33% straight line
Equipment	33% straight line

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Creditors also include income received in the current financial year, but carried forward as an accrual, as it relates to the subsequent financial year.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Designated reserve

It was regarded prudent to transfer £30,000 from the general reserve to a designated reserve, as a result of exceptional income received during the year ended 31 August 2018, which is unlikely to be sustained in future years.

The Welsh Schools Trust Ltd
Notes to the Accounts
for the year ended 31 August 2018

2 Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2017	-	3,119	3,119
Additions	14,000	5,882	19,882
At 31 August 2018	<u>14,000</u>	<u>9,001</u>	<u>23,001</u>
Depreciation			
At 1 September 2017	-	160	160
Charge for the year	4,667	2,947	7,614
At 31 August 2018	<u>4,667</u>	<u>3,107</u>	<u>7,774</u>
Net book value			
At 31 August 2018	<u>9,333</u>	<u>5,894</u>	<u>15,227</u>
At 31 August 2017	<u>-</u>	<u>2,959</u>	<u>2,959</u>

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<u>34,733</u>	<u>15,600</u>

4 Other information

The Welsh Schools Trust Ltd is a private company limited by guarantee and incorporated in England. Its registered office is:

Edelman House
1238 High Road
Whetstone
London
N20 0LH

The Welsh Schools Trust Ltd
Detailed profit and loss account
for the year ended 31 August 2018

	2018	2017
	£	£
Sales	256,874	201,404
Cost of sales	(12,346)	(15,430)
Gross profit	244,528	185,974
Administrative expenses	(209,898)	(186,430)
Operating profit/(loss)	34,630	(456)
Interest receivable	22	-
Transfer to designated reserve	(30,000)	-
Profit/(loss) before tax	<u>4,652</u>	<u>(456)</u>

The Welsh Schools Trust Ltd
Detailed profit and loss account
for the year ended 31 August 2018

	2018	2017
	£	£
Sales		
Welsh Government grant	90,000	90,000
LB Ealing	20,406	12,783
Parental contributions	76,295	66,215
Donations and fundraising	70,173	32,406
	<u>256,874</u>	<u>201,404</u>
Cost of sales		
Educational material	<u>12,346</u>	<u>15,430</u>
Administrative expenses		
Employee costs:		
Salaries and pensions	160,404	138,508
Staff training and development	3,808	2,571
Travel and subsistence	12	14
	<u>164,224</u>	<u>141,093</u>
Premises costs:		
Rent	24,954	31,175
	<u>24,954</u>	<u>31,175</u>
General administrative expenses:		
Telephone	1,049	1,263
Registration fees	1,446	582
Office and computer expenses	471	-
Bank charges	256	456
Insurances and licences	5,131	6,814
Leasing charges	707	1,121
Repairs and renewals	471	466
Depreciation	7,614	160
Sundry expenses	1,498	409
	<u>18,643</u>	<u>11,271</u>
Legal and professional costs:		
Accountancy fees	600	600
Other legal and professional	1,477	2,291
	<u>2,077</u>	<u>2,891</u>
	<u>209,898</u>	<u>186,430</u>