

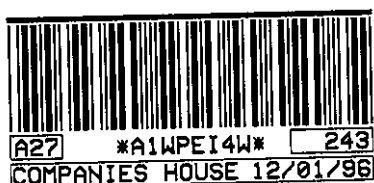
Wells Cathedral School
(Limited by guarantee)

Abbreviated accounts

Year ended 31 July 1995

Registered number 564883

Registered charity number 310212



Wells Cathedral School

(Limited by guarantee)

Abbreviated accounts

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Wells Cathedral School

(Limited by guarantee)

Governors' report

The governors present their annual report and the audited financial statements for the year ended 31 July 1995.

Principal activities

Wells Cathedral School is a registered charity.

The principal activity of the company is the provision of education by the operation of a day and boarding school for boys and girls.

Review of activities and financial position

The results for the year are shown in the income and expenditure account on page 6. The governors consider the results for the year to be satisfactory.

Significant changes in fixed assets

Information relating to changes in fixed assets is given in note 7 to the financial statements.

Market value of freehold land and buildings

In the opinion of the governors, the market value of the freehold land and buildings of the company exceeds the book values of these assets by £500,000.

Governors

The governors who served during the year were as follows:

The Very Reverend R Lewis, Dean of Wells (Chairman)

The Reverend Canon GO Farran (Vice Chairman)

The Reverend Canon P Lucas

The Reverend Canon G Walker

The Venerable RF Acworth, Archdeacon of Wells

Mr DC Tudway Quilter

Mrs Stella Clarke

Mrs Ros Bufton

Dr D Atterton

Sir Roger Young

Mr MFW Willey

For Companies Act purposes, the governors constitute directors of the company.

Donations

During the year the school made charitable donations of £992.

Wells Cathedral School

(Limited by guarantee)

Governors' report (continued)

Legal and administrative details

The school's principal advisers are as follows:

Bankers: National Westminster Bank Plc
7 High Street
Wells
Somerset BA5 2AD

Solicitors: Harris & Harris
Diocesan Registry
14 Market Place
Wells
Somerset BA5 2RE

Auditors: KPMG
Richmond Park House
15 Pembroke Road
Clifton
Bristol BS8 3BG

Auditors

On 6 February 1995 our auditors changed the name under which they practise to KPMG and, accordingly, have signed their report in their new name. In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board of governors

DC Tudway Quilter
Governor

DC Tudway Quilter

Dr D Atterton
Governor

D. V. Atterton

Wells Cathedral School
Wells
Somerset
BA5 2SX

11 December 1995

Wells Cathedral School

(Limited by guarantee)

Statement of governors' responsibilities

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the surplus or deficit of the school for that period. In preparing those financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the school will continue in business.

The governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



Richmond Park House
15 Pembroke Road
Clifton
Bristol BS8 3BG

Report of the auditors to the directors of Wells Cathedral School (Limited by guarantee) pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts set out on pages 6 to 20 together with the financial statements of Wells Cathedral School (Limited by guarantee) prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 7 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section B of Part III of Schedule 8 to that Act, in respect of the year ended 31 July 1995 and the abbreviated accounts on pages 6 to 20 have been properly prepared in accordance with that Schedule.

Other information

On 11 December 1995 we reported as auditors of Wells Cathedral School (Limited by guarantee) to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1995, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 19.



Richmond Park House
15 Pembroke Road
Clifton
Bristol BS8 3BG

Report of the auditors to the directors of Wells Cathedral School (Limited by guarantee) pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

Respective responsibilities of governors and auditors

As described on page 3 the school's governors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the school's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the school's affairs at 31 July 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

KPMG
Chartered Accountants
Registered Auditors

11 December 1995



Wells Cathedral School

(Limited by guarantee)

Abbreviated income and expenditure account for the year ended 31 July 1995

	Note	1995		1994	
		£	£	£	£
Deficit on school activities			(32,294)		(847)
Donations receivable		8,067		12,549	
Lettings income		26,249		23,909	
Other income		8,630		23,490	
Interest receivable and similar income	5	21,491		20,048	
Interest payable	6	(13,998)		(8,716)	
			<u>50,439</u>		<u>71,280</u>
Surplus on ordinary activities	3-4		18,145		70,433
Transfer to building reserve			-		(50,000)
Retained surplus for the year	14		18,145		20,433
Net income of restricted funds:					
Capital Fund	13		103,500		212,520
Jerwood Scholarship Fund	13		293		(11,069)
			<u>121,938</u>		<u>221,884</u>

A statement of movements on funds is given in notes 13 and 14.

The school has no recognised gains or losses other than the surplus for each year which arose from continuing operations.

Wells Cathedral School

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Abbreviated balance sheet at 31 July 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	7	2,770,023	2,778,213
Current assets			
Stocks	8	58,911	50,666
Debtors	9	304,113	323,903
Cash at bank and in hand		139,506	59,182
		<u>502,530</u>	<u>433,751</u>
Creditors: amounts falling due within one year	10	<u>(487,536)</u>	<u>(572,025)</u>
Net current assets/(liabilities)		<u>14,994</u>	<u>(138,274)</u>
Total assets less current liabilities		<u>2,785,017</u>	<u>2,639,939</u>
Creditors: amounts falling due after more than one year	11	<u>(66,295)</u>	-
Provisions for liabilities and charges	12	<u>(231,507)</u>	<u>(274,662)</u>
Net assets		<u>2,487,215</u>	<u>2,365,277</u>
Funds and reserves			
Capital Fund	13	1,230,729	1,127,229
Jerwood Scholarship Fund	13	8,536	8,243
Income and expenditure account	14	895,847	877,702
Revaluation reserve	15	32,103	32,103
Building reserve	15	320,000	320,000
		<u>2,487,215</u>	<u>2,365,277</u>

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Section B of Part III of Schedule 8 to the Companies Act 1985 on the basis that the school qualifies as a medium size company. These abbreviated accounts were approved by the board of governors on 11 December 1995 and were signed on its behalf by:

Mr DC Tudway Quilter
Governor

Dr D Atterton
Governor

David Tudway Quilter
D. V. Atterton

Wells Cathedral School

(Limited by guarantee)

Abbreviated cash flow statement for the year ended 31 July 1995

	Note	1995 £	1994 £
Net cash inflow from operating activities	19	196,320	247,139
Return on investments and servicing of finance			
Interest received		21,491	20,048
Interest paid		(13,998)	(8,716)
		<u>7,493</u>	<u>11,332</u>
Investing activities			
Purchase of tangible fixed assets		(141,390)	(564,072)
Sale of tangible fixed assets		3,083	-
		<u>(138,307)</u>	<u>(564,072)</u>
Net cash outflow from investing activities			
Movements in restricted funds			
Increase/(decrease) in Jerwood Scholarship Fund		293	(11,069)
Donations to Capital Fund		103,500	212,520
		<u>103,793</u>	<u>201,451</u>
Net cash inflow to restricted funds			
Net cash inflow/(outflow) before financing		169,299	(104,150)
Financing			
New bank loan	21	-	147,557
Repayment of bank loans	21	(107,704)	(8,088)
Inception of hire purchase contracts	21	21,204	-
Capital element of hire purchase payments	21	(2,475)	-
		<u>(88,975)</u>	<u>139,469</u>
Increase in cash and cash equivalents	20	<u>80,324</u>	<u>35,319</u>

Wells Cathedral School

(Limited by guarantee)

Notes

(forming part of the abbreviated accounts)

1 Company status

The company is limited by guarantee, not having a share capital. The five members undertake to contribute to the assets of the company in the event of it being wound up, either whilst members or within one year of the membership ceasing. The maximum contribution required from each member is £1.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules modified to include the revaluation of certain land and buildings. The financial statements also comply with Statement of Recommended Practice No 2 - Accounting by Charities.

The governors consider that the form of the profit and loss account used is more appropriate to the activities of the company than the formats laid down in the Companies Act 1985.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives as follows:

Freehold buildings	-	50 years straight line
Leasehold properties	-	50 years straight line
Fixtures, fittings, musical instruments and machinery	-	20% pa reducing balance
Computer equipment	-	25% pa straight line
Motor vehicles	-	25% pa reducing balance

No depreciation is provided on freehold land.

Donations

Where donations of assets are received these are brought into account at valuation, at the date of acquisition.

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

2 Accounting policies (continued)

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the income and expenditure account on a straight line basis over the life of the lease.

Pension costs

The teaching staff are members of the Department of Education and Science Superannuation Scheme. Some other employees are members of one of two pension schemes operated by insurance companies on behalf of the school. The amounts charged against income are calculated with actuarial advice and represent the contributions payable to the schemes in respect of the accounting period.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost represents the invoice value charged by suppliers.

Repairs provision

Amounts are set aside to meet the costs of restoration work which needs to be carried out on certain properties occupied by the school which are of historical significance.

Building reserve

Transfers from income and expenditure account represent amounts set aside to fund new building works.

Fee income

Fee income represents the amounts derived from the provision of education services during the year.

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

3 Surplus on ordinary activities

	1995	1994
	£	£
<i>Surplus on ordinary activities is stated</i>		
<i>after charging</i>		
Auditors' remuneration	8,750	8,500
Depreciation	146,500	125,435
Hire of plant and machinery - rentals payable under operating leases	44,742	33,381
Rents payable	160,295	88,663
Transfer to repairs provisions and fire safety works provision (note 12)	-	70,500
	<u> </u>	<u> </u>

4 Staff numbers and costs

The average number of persons employed by the school during the year, analysed by category, was as follows:

	Number of employees	
	1995	1994
Teaching staff	106	101
Non-teaching staff	131	123
	<u>237</u>	<u>224</u>

The aggregate payroll costs of these persons were as follows:

	1995	1994
	£	£
Wages and salaries	2,982,982	2,852,967
Social security costs	223,895	214,006
Other pension costs (see note 18)	174,249	170,943
	<u>3,381,126</u>	<u>3,237,916</u>

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

5	Interest receivable and similar income	1995 £	1994 £
	Interest from short-term deposits	15,951	12,107
	Interest on overdue fees	5,540	7,941
		<u>21,491</u>	<u>20,048</u>

6	Interest payable	1995 £	1994 £
	On bank loans and overdraft	13,060	8,716
	Hire purchase interest	938	-
		<u>13,998</u>	<u>8,716</u>

7	Tangible fixed assets	Land and buildings	Computer equipment	Fixtures, fittings, musical instruments and machinery	Motor vehicles	Total
		£	£	£	£	£
	<i>Cost or valuation</i>					
	At beginning of year	2,927,378	134,613	647,970	42,487	3,752,448
	Additions	36,001	23,163	50,913	31,313	141,390
	Disposals	-	-	(400)	(20,234)	(20,634)
	At end of year	<u>2,963,379</u>	<u>157,776</u>	<u>698,483</u>	<u>53,566</u>	<u>3,873,204</u>
	<i>Depreciation</i>					
	At beginning of year	431,335	64,089	444,940	33,871	974,235
	Charge for year	55,385	37,428	46,269	7,418	146,500
	On disposals	-	-	(400)	(17,154)	(17,554)
	At end of year	<u>486,720</u>	<u>101,517</u>	<u>490,809</u>	<u>24,135</u>	<u>1,103,181</u>
	<i>Net book value</i>					
	At 31 July 1995	<u>2,476,659</u>	<u>56,259</u>	<u>207,674</u>	<u>29,431</u>	<u>2,770,023</u>
	At 31 July 1994	<u>2,496,043</u>	<u>70,524</u>	<u>203,030</u>	<u>8,616</u>	<u>2,778,213</u>

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

7 Tangible fixed assets (continued)

The net book value of land and buildings comprises:

	1995 £	1994 £
Freehold	695,864	692,910
Long leasehold	1,780,795	1,803,133
	<u>2,476,659</u>	<u>2,496,043</u>

Long leasehold buildings includes £1,203,729 (1994: £1,100,229) in respect of buildings funded by Wells Cathedral School Development Trust.

Particulars relating to revalued assets are given below:

	1995 £	1994 £
<i>Land and buildings</i>		
At 1972 open market value	53,500	53,500
Aggregate depreciation thereon	(10,162)	(9,360)
	<u>43,338</u>	<u>44,140</u>
Net book value		
	<u>43,338</u>	<u>44,140</u>
Historical cost of revalued assets	21,397	21,397
Aggregate depreciation based on historical cost	(4,402)	(3,991)
	<u>16,995</u>	<u>17,406</u>
Historical cost net book value		
	<u>16,995</u>	<u>17,406</u>

Other fixed assets include £27,000 (1994: £27,000) funded by other organisations (note 13).

Included in the total net book value of motor vehicles is £25,839 (1994: £nil) in respect of assets held under hire purchase contracts. Depreciation for the year on these assets was £5,474 (1994: £nil).

8 Stocks

	1995 £	1994 £
Clothing shop	53,180	46,290
Catering	5,731	4,376
	<u>58,911</u>	<u>50,666</u>

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

9 Debtors

	1995	1994
	£	£
Amounts due from parents	183,533	208,204
Other debtors	82,613	86,367
Prepayments	35,237	29,332
Wells Cathedral School Development Trust	2,730	-
	<u>304,113</u>	<u>323,903</u>

All debtors are due within one year.

10 Creditors: amounts falling due within one year

	1995	1994
	£	£
Bank loans and overdraft	140,797	248,501
Obligations under hire purchase contracts (see note 11)	8,579	-
Fees received in advance	6,640	6,290
Trade creditors	68,982	62,330
Other creditors including taxation and social security:		
Taxation and social security	81,330	81,186
Other creditors	<u>40,907</u>	<u>37,405</u>
	122,237	118,591
Accruals and deferred income	<u>140,301</u>	<u>136,313</u>
	<u>487,536</u>	<u>572,025</u>

There are three bank loans. The first is repayable by monthly instalments of £210 over 25 years from December 1984. The second is repayable by monthly instalments of £464 and is repayable by February 2007. The third is repayable within ten years although it is the intention of the governors to repay this within the next year. The first two loans bear interest at 1% pa above bank base rate, subject to a minimum combined rate of 6% pa. The third bears interest at 1½% pa above bank base rate, subject to a minimum combined rate of 6½% pa.

The bank loans and overdraft are secured by a charge on certain of the freehold properties owned by the school.

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

10 Creditors: amounts falling due within one year (continued)

The loans are therefore repayable as follows:

	1995 £	1994 £
Within: 1 year	56,029	103,088
2 - 5 years	32,352	84,909
After 5 years	52,416	60,504
	<u>140,797</u>	<u>248,501</u>

However the bank has indicated that whilst the above terms have been agreed it retains the right to seek repayment of the loans on demand. Hence the amounts are shown as current liabilities.

11 Creditors: amounts falling due after more than one year

	Instalments payable within five years	
	1995 £	1994 £
Obligations under hire purchase contracts	10,150	-
Accruals	56,145	-
	<u>66,295</u>	<u>-</u>

12 Provisions for liabilities and charges

	Repairs provision £	Fire safety and electrical works provision £	Total £
At beginning of year	267,475	7,187	274,662
Utilised during year	(35,968)	(7,187)	(43,155)
	<u>231,507</u>	<u>-</u>	<u>231,507</u>

The repairs provision has been set aside to meet part of the cost of restoration work which needs to be carried out on certain properties occupied by the school which are of historical significance.

Under the terms of the 80 year lease of eight houses the school is required to put and keep the properties in good and substantial repair and condition. The work required started in 1991/92 and is scheduled to be completed within the next 10 years.

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

13 Restricted Funds

	1995		1994	
	Jerwood Scholarship Fund	Capital Fund	Jerwood Scholarship Fund	Capital Fund
	£	£	£	£
Donations	12,000	103,500	-	212,520
Interest received	698	-	877	-
Scholarships granted	(12,405)	-	(11,946)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Surplus for year	293	103,500	(11,069)	212,520
At beginning of year	8,243	1,127,229	19,312	914,709
	<hr/>	<hr/>	<hr/>	<hr/>
At end of year	8,536	1,230,729	8,243	1,127,229
	<hr/>	<hr/>	<hr/>	<hr/>

The Jerwood Scholarship Fund was set up to provide scholarships for pupils. The application of the scholarships is at the discretion of the school. An annual donation of £12,000 is receivable from the Jerwood Foundation. The donation for 1993/94 was received before the last year end and is included in the 1993 accounts. The cash held representing the Jerwood Scholarship Fund is included in cash at bank and in hand.

The Capital Fund represents the cost of buildings funded by the Wells Cathedral School Development Trust and transferred to the school and contributions by the Trust towards capital projects undertaken by the school together with donations towards specific fixed assets from other organisations. The assets funded by the Capital Fund are included in leasehold properties and other fixed assets in the balance sheet of the school (note 7).

Both the funds are designated and restricted.

14 Income and expenditure account

	£
At beginning of year	877,702
Net surplus for year (page 6)	18,145
	<hr/>
At end of year	895,847
	<hr/>

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

15 Reserves

	Revaluation reserve £	Building reserve £
At beginning and end of year	32,103	320,000

The building reserve represents amounts set aside to fund new building works. The reserve is unrestricted.

16 Commitments

Operating leases

Annual commitments under non-cancellable operating leases are as follows:

	1995		1994	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
In the second to fifth years inclusive	-	34,696	-	32,866
Over five years	127,530	-	102,180	-
	<u>127,530</u>	<u>34,696</u>	<u>102,180</u>	<u>32,866</u>

The majority of leases of land and buildings are subject to rent reviews. Rent reviews occur every 3 to 7 years.

Of the commitments for leases on land and buildings which expire in more than five years, £16,000 pa is due to the Wells Cathedral School Development Trust.

17 Taxation

The school, which is a registered educational charity, is not liable to taxation on the net revenue from its primary activity or investment income and gains.

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

18 Pension scheme

The school operates 3 pension schemes.

Teaching staff are members of the Department for Education Superannuation Scheme. Non-teaching staff are members of one of two other pension schemes. The DFE and one of the two other pension schemes provide benefits based on final pensionable salary, contributions being charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives with the school. The contributions are determined by qualified actuaries and both schemes are fully funded. The other non-teaching staff scheme is a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the school to the funds and amounted to £174,249 (1994: £170,943).

Contributions prepaid and outstanding at 31 July 1995 were as follows:

	1995 £	1994 £
Non-teaching schemes prepaid	6,619	9,911
Teaching schemes paid after year end	(22,748)	(20,465)
	<u>(16,129)</u>	<u>(10,554)</u>

19 Reconciliation of operating deficit to net cash inflow from operating activities

	1995 £	1994 £
Operating deficit	(32,294)	(847)
Depreciation charge	146,500	125,435
Profit on sale of tangible fixed assets	(3)	-
Increase in stocks	(8,245)	(2,991)
Decrease/(increase) in debtors	19,790	(11,448)
Increase in creditors	70,781	19,354
(Decrease)/increase in provisions	(43,155)	57,687
Donations received	8,067	12,549
Lettings income	26,249	23,909
Other income	8,630	23,491
	<u>196,320</u>	<u>247,139</u>
Net cash inflow from operating activities		

Wells Cathedral School

(Limited by guarantee)

Notes (continued)

20 Analysis of changes in cash and cash equivalents

	Cash at bank and in hand £	Bank overdraft £	Total £
Balance at 31 July 1993	91,079	(67,216)	23,863
Cash (outflow)/inflow	(31,897)	67,216	35,319
Balance at 31 July 1994	59,182	-	59,182
Cash inflow	80,324	-	80,324
Balance at 31 July 1995	139,506	-	139,506

21 Analysis of changes in financing during the year

	Loans and hire purchase obligations	
	1995 £	1994 £
Balance at start of year	(248,501)	(109,032)
New bank loan	-	(147,557)
Repayments	107,704	8,088
Inception of hire purchase contracts	(21,204)	-
Capital element of hire purchase payments	2,475	-
Balance at end of year	(159,526)	(248,501)

22 Connected charity

The Wells Cathedral School is connected with Wells Cathedral School Development Trust (limited by guarantee) (Registered Charity number 310212, company number 2804495) whose main activities are to support building development and to purchase and hold property required by the school. The school collects amounts on behalf of the Trust; the total contribution for the year was £168,822 (1994: £153,064). The school leases properties in Wells from the Trust at open market rental. The rent will be £16,000 in the forthcoming year.

It is the intention of the school governors to ensure that the school should collect a minimum of £100,000 per annum on behalf of the Trust in future years.

Wells Cathedral School

(Limited by guarantee)

Notes *(continued)*

22 Connected charity (continued)

DC Tudway Quilter and Sir Roger Young are also trustees of Wells Cathedral School Development Trust.

The principal address of the Wells Cathedral School Development Trust (Limited by guarantee) is:

Wells Cathedral School
Wells
Somerset
BA5 2SX