

ZELDA SCHOOL

England & Wales · Charity number 1140307

Details

| | |
|----------------|---|
| Status | Registered |
| Legal form | Charitable company |
| Company number | 06156711 |
| Registered | 2011-02-09 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Trewince Farm Manaccan Helston TR12 6JD |
| Phone | 07400 576 116 |
| Email | bursar@zeldaschool.co.uk |
| Website | www.zeldaschool.co.uk |

Activities

Objects: THE ADVANCEMENT OF EDUCATION FOR CHILDREN BY ESTABLISHING AND RUNNING A PRIMARY SCHOOL AND OTHERWISE SUPPORTING THE EDUCATION OF YOUNG CHILDREN

Activities: Running a kindergarten providing child care for children aged 2 years old to 7 years old.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** CORNWALL
- Cornwall

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-08-31 | £208,575 | £210,216 | - | - |
| 2024-08-31 | £196,717 | £184,990 | - | - |
| 2023-08-31 | £172,933 | £168,901 | - | - |
| 2022-08-31 | £152,961 | £160,788 | - | - |
| 2021-08-31 | £132,928 | £138,993 | - | - |
| 2020-08-31 | £152,159 | £132,014 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------|-------|------------|
| Victoria Emily Strugnell | Chair | 2022-07-22 |
| Ashley David Beevers | | 2024-11-25 |
| DR RUSSELL MONHEMIUS | | 2012-04-16 |
| Hailey Tamblyn | | 2025-05-06 |
| THERESA EMILY ROBERTSON | | |
| ZELDA CALLIOPE ASTLEY BA ED QTS | | |

ZELDA SCHOOL

England & Wales - Charity number 1140307

Accounts

REGISTERED COMPANY NUMBER: 06156711 (England and Wales)
REGISTERED CHARITY NUMBER: 1140307

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2025
for
Zelda School
(A Company Limited by Guarantee)

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Contents of the Financial Statements
for the Year Ended 31 August 2025

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 18 |
| Detailed Statement of Financial Activities | 19 to 20 |

Zelda School

Report of the Trustees for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is:

"The advancement of education for children by establishing and running a primary school and otherwise supporting the education of young children."

At Zelda School we aim to develop happy, self-disciplined and motivated children. Children learn through play and projects, either individually or collaboratively. This is a place where parents and members of the wider community can take an active role in school life and where people are not measured against each other but against their own potential.

We aim to teach a love of learning and to stimulate natural curiosity by:

- Recognising each child's needs, talents and interests;
- Supporting the individual's style of learning by allowing them to create their own projects within the curriculum; and
- Giving children the motivation and reasons to research and study, allowing them to extend themselves.

We aim to provide children with the knowledge, skills and confidence to become democratic, self-respecting, loving adults.

Significant activities

This year we have continued to run Zelda School as a two class school at Holifield Farm in Cornwall, for up to 30 children each day.

Zelda School is a small environmentally friendly school, with buildings and furniture made from sustainable materials. We have been developing our gardens with the children and have a lovely vegetable patch with a poly-tunnel, a small woodland and an outdoor learning area. Outdoor learning and the environment are key features of education at Zelda School. There is a stable and highly committed team of staff working at Zelda School.

We continue to explore opportunities to further extend the Zelda School ethos to older groups of children and children in other geographical areas, and expand further into offering outdoor learning teacher training for mainstream school teachers.

This year has seen significant cost increases due to inflationary trends in the UK, which has resulted in a significant increase in fees charged. Demand has remained strong, however, and the school continues to be in a strong position to enhance learning in West Cornwall. Our Ofsted rating continues to be "Outstanding".

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

Report of the Trustees
for the Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Volunteers

We would like to thank the many parents and carers who commit so much time and energy to Zelda School and make the running of a school like this possible. The support of parents who clean, come to workdays and support the school fundraising activities are much appreciated by the trustees and recognised as vital to building the school community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The primary focus of our charity is the operation of a small school in Cornwall, for up to 30 children each day at Holifield farm in Gweek. Overall, around 50 families have benefited from the education provided at Zelda School over the last year, and 12 people are employed by Zelda School. Our school at Holifield continues to operate from 2 yurt classrooms. Future plans for development of the school site include development of an improved access route to the school in collaboration with our landowners. Planning permission has now been obtained for this road and work is expected to commence in 2025. We have worked hard to support children with SEND this year, increasing our skills and knowledge through various training including PEG feeding and using life support equipment, training to identify and support Neurodiversity and training to support children with their speech and language development.

We have made further links with the wider community and worked hard as a school community to raise funds for additional equipment to enhance the educational experience of all the children who attend Zelda School. School parents have been responsible for continuing to develop our site with new opportunities for imaginative and creative play.. We have supported staff to gain further qualifications and improve their practice, which is supporting our mission and enhancing the quality of our service, including supporting an apprentice.

Fundraising activities

Zelda School is fortunate to have a very active school community which organises many fundraising events throughout the course of each year. Fundraising efforts have focused on raising funds for additional resources for the school, with the added benefit that the events are enjoyed by all who attend. .

FINANCIAL REVIEW

Financial position

The school made an overall net deficit of £1,641 this year, mainly due to the one off costs of replacing the yurt roof and paying the £2,500 contribution to the access road.

The principal sources of income were school fees of £86,622 (2024 £87,394) and Early Learning Scheme fees of £117,017 (2024 £97,593). In addition £1,200 was raised from the provision of a holiday club.

Total incoming resources were £11,858 higher than last year while total costs were £25,226 higher than last year.

Reserves policy

The trustees are seeking to build up the reserves to a level which could support the operations of the charity during any temporary reduction in local authority or private income.. The trustees are therefore working towards holding reserves of approximately six months core expenditure and the charity currently holds reserves equivalent to four months' planned expenditure.

Report of the Trustees
for the Year Ended 31 August 2025

FUTURE PLANS

We continue to develop the Zelda School vision for the next five years. Part of this has been to clearly define our strategic focus, which is 'To develop and innovate outdoor and child-led learning and to impact mainstream education.' The primary way in which we achieve this is by running the school and constantly testing and innovating new methods of outdoor learning (inspired to a large extent by the children's ideas). We aim to run teacher-training courses at Zelda School, which are very well received by teachers from mainstream schools who wish to learn how to bring their teaching 'outside'.

Plans are in place for the development of a 3rd classroom area at our Holifield Farm site, which we hope to start building in 2026. This will increase the number of families who are able to attend Zelda School and marks a significant increase in our facilities which we are very pleased to be able to undertake.

Future plans include increased exposure for senior staff members at conferences and workshops around the country, which is important to keep them connected with the wider educational landscape, and also for raising the profile of what we do at Zelda School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Potential new trustees are invited to attend the next trustees' meeting and given an information pack in order for them to understand the role. Should they wish to be considered further they are invited to explain how and why they would like to be involved, and the existing board votes on whether to accept their application. If successful, background checks are carried out before being approved by Ofsted.

Organisational structure

| | |
|-----------------------|--|
| Chairperson | Mrs Victoria Strugnell |
| Secretary | Mrs Zelda Astley |
| Treasurer | Dr Russ Monhemius |
| Management of school | Mrs Zelda Astley & Miss Jackie Cockerill |
| Artistic director | Mrs T Robertson |
| Fundraising directors | Mr Ashley Beevers & Hailey Tamblyn |

Wider network

This year we are again very grateful for all the support from Holifield Farm Project who have given us the use of the land on which we run Zelda School for a very low rent and have also allowed us to share their fabulous resources at Holifield Farm. This year has once again seen a focus on the core strengths of Zelda School, and a strengthening of the development plans for the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06156711 (England and Wales)

Registered Charity number

1140307

Zelda School

Report of the Trustees
for the Year Ended 31 August 2025

Registered office

Trewince Farm
Manaccan
Helston
Cornwall
TR12 6JD

Trustees

Miss Z C Astley Teacher
Dr R Monhemius Trustee
Mrs T E Robertson Artist and Housewife
Mrs K J White Copywriter
Miss V E Strugnell Area SEN casework officer
A D Beevers (appointed 25.11.24)
Mrs H J Tamblyn (appointed 6.5.25)

Company Secretary

Miss Z C Astley

Independent Examiner

Natalie Coleman FCCA
Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

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

Approved by order of the board of trustees on 29 April 2026 and signed on its behalf by:



Dr R Monhemius - Trustee

**Independent Examiner's Report to the Trustees of
Zelda School**

Independent examiner's report to the trustees of Zelda School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Natalie Coleman FCCA

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

29 April 2026

Zelda School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.25 Total funds £ | 31.8.24 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | - | - | - | 8,918 |
| Charitable activities | | | | | |
| Primary school | | 204,909 | - | 204,909 | 184,987 |
| Training courses | | - | - | - | 70 |
| Other trading activities | 3 | 3,617 | - | 3,617 | 2,736 |
| Investment income | 4 | 49 | - | 49 | 6 |
| Total | | <u>208,575</u> | <u>-</u> | <u>208,575</u> | <u>196,717</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 493 | - | 493 | 854 |
| Charitable activities | | | | | |
| Primary school | 5 | 198,058 | - | 198,058 | 175,439 |
| Other | | <u>9,165</u> | <u>2,500</u> | <u>11,665</u> | <u>8,697</u> |
| Total | | <u>207,716</u> | <u>2,500</u> | <u>210,216</u> | <u>184,990</u> |
| NET INCOME/(EXPENDITURE) | | 859 | (2,500) | (1,641) | 11,727 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 49,362 | 2,500 | 51,862 | 40,135 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>50,221</u></u> | <u><u>-</u></u> | <u><u>50,221</u></u> | <u><u>51,862</u></u> |

The notes form part of these financial statements

Zelda School**Balance Sheet**
31 August 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.25 Total funds £ | 31.8.24 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 6,698 | - | 6,698 | 8,930 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 7,368 | - | 7,368 | 11,138 |
| Cash at bank and in hand | | 46,013 | - | 46,013 | 64,066 |
| | | <u>53,381</u> | <u>-</u> | <u>53,381</u> | <u>75,204</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (9,181) | - | (9,181) | (27,595) |
| | | <u>44,200</u> | <u>-</u> | <u>44,200</u> | <u>47,609</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>50,898</u> | <u>-</u> | <u>50,898</u> | <u>56,539</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>50,898</u> | <u>-</u> | <u>50,898</u> | <u>56,539</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | (677) | - | (677) | (4,677) |
| | | <u>50,221</u> | <u>-</u> | <u>50,221</u> | <u>51,862</u> |
| NET ASSETS | | | | | |
| | | <u>50,221</u> | <u>-</u> | <u>50,221</u> | <u>51,862</u> |
| FUNDS | | | | | |
| | 16 | | | | |
| Unrestricted funds | | | | 50,221 | 49,362 |
| Restricted funds | | | | - | 2,500 |
| | | | | <u>50,221</u> | <u>51,862</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>50,221</u> | <u>51,862</u> |

The charitable company is entitled to exemption from audit under 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 financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Zelda School

Balance Sheet - continued
31 August 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2026 and were signed on its behalf by:



R Monhemius - Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee.

Management accounts are compared to termly projections of income and expenditure and reserves are maintained equivalent to three months' planned expenditure, of which staff salaries are the largest commitment.

The school's income has increased again this year, due both to an increase in Early Learning Scheme fees and Holiday Club income. Although the accounts are showing a small net deficit, this is due to one off costs. In the opinion of the trustees the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Where school fees or Early Learning Scheme fees are received in advance of the term to which they relate, they are included in deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Allocation and apportionment of costs

Costs are allocated directly to the activity to which they relate. Where the costs incurred relate to more than one activity, they are apportioned on a basis consistent with the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------------------|
| Yurt & Buildings | - 25% on reducing balance |
| Equipment | - 25% on reducing balance |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

| | 31.8.25 | 31.8.24 |
|-----------|-------------------|-------------------|
| | £ | £ |
| Donations | - | 400 |
| Grants | - | 8,518 |
| | <u> </u> | <u> </u> |
| | - | 8,918 |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

| | 31.8.25 | 31.8.24 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Best Practice Network | - | 7,000 |
| Other grants | - | 1,518 |
| | <u> </u> | <u> </u> |
| | - | 8,518 |
| | <u> </u> | <u> </u> |

3. OTHER TRADING ACTIVITIES

| | 31.8.25 | 31.8.24 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Fundraising events | 3,557 | 2,736 |
| Yurt hire | 60 | - |
| | <u> </u> | <u> </u> |
| | 3,617 | 2,736 |
| | <u> </u> | <u> </u> |

4. INVESTMENT INCOME

| | 31.8.25 | 31.8.24 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Bank interest receivable | 49 | 6 |
| | <u> </u> | <u> </u> |

5. CHARITABLE ACTIVITIES COSTS

| | | |
|----------------|--|-------------------|
| | | Direct Costs |
| | | £ |
| Primary school | | 198,058 |
| | | <u> </u> |

6. SUPPORT COSTS

| | Management | Governance costs | Totals |
|--------------------------|-------------------|---------------------|-------------------|
| | £ | £ | £ |
| Other resources expended | 7,529 | 1,903 | 9,432 |
| | <u> </u> | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.8.25 | 31.8.24 |
|-------------------------------------|-------------------|-------------------|
| | £ | £ |
| Independent examiner's remuneration | 1,020 | 984 |
| Depreciation - owned assets | 2,232 | 2,977 |
| | <u> </u> | <u> </u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

| | 31.8.25 | 31.8.24 |
|---|-------------------|-------------------|
| | £ | £ |
| Trustees' salaries | 29,574 | 24,130 |
| Trustees' pension contributions to money purchase schemes | 576 | 429 |
| | <u> </u> | <u> </u> |
| | <u>30,150</u> | <u>24,559</u> |

The trustees' salaries shown above are as follows:

| | | |
|----------------|---------------|---------|
| Zelda Astley | Headteacher | £25,437 |
| Russ Monhemius | Administrator | £4,137 |

Pension contributions made on behalf of trustees are as follows:

| | | |
|--------------|-------------|------|
| Zelda Astley | Headteacher | £576 |
|--------------|-------------|------|

These payments are made under the authority of the Memorandum of Association.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

9. STAFF COSTS

| | 31.8.25 | 31.8.24 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 146,049 | 140,464 |
| Social security costs | 1,584 | - |
| Other pension costs | 2,059 | 1,695 |
| | <u> </u> | <u> </u> |
| | <u>149,692</u> | <u>142,159</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

| | 31.8.25 | 31.8.24 |
|---------------------|-------------|-------------|
| Teachers | 4 | 4 |
| Teaching assistants | 2 | 2 |
| Cook | 1 | 1 |
| Administrator | 1 | 1 |
| | <hr/> | <hr/> |
| | 8 | 8 |
| | <hr/> <hr/> | <hr/> <hr/> |

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 8,518 | 400 | 8,918 |
| Charitable activities | | | |
| Primary school | 184,987 | - | 184,987 |
| Training courses | 70 | - | 70 |
| Other trading activities | 2,736 | - | 2,736 |
| Investment income | 6 | - | 6 |
| | <hr/> | <hr/> | <hr/> |
| Total | 196,317 | 400 | 196,717 |
| | <hr/> | <hr/> | <hr/> |
| EXPENDITURE ON | | | |
| Raising funds | 854 | - | 854 |
| Charitable activities | | | |
| Primary school | 175,039 | 400 | 175,439 |
| Other | 8,697 | - | 8,697 |
| | <hr/> | <hr/> | <hr/> |
| Total | 184,590 | 400 | 184,990 |
| | <hr/> | <hr/> | <hr/> |
| NET INCOME | 11,727 | - | 11,727 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 37,635 | 2,500 | 40,135 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | 49,362 | 2,500 | 51,862 |
| | <u> </u> | <u> </u> | <u> </u> |

11. TANGIBLE FIXED ASSETS

| | Yurt & Buildings £ | Furniture & fixtures £ | Equipment £ | Totals £ |
|---|--------------------------|------------------------------|-------------------|-------------------|
| COST | | | | |
| At 1 September 2024 and 31 August 2025 | 46,948 | 4,439 | 11,816 | 63,203 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| DEPRECIATION | | | | |
| At 1 September 2024 | 40,652 | 3,076 | 10,545 | 54,273 |
| Charge for year | 1,574 | 340 | 318 | 2,232 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 August 2025 | 42,226 | 3,416 | 10,863 | 56,505 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| NET BOOK VALUE | | | | |
| At 31 August 2025 | 4,722 | 1,023 | 953 | 6,698 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 August 2024 | 6,296 | 1,363 | 1,271 | 8,930 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Other debtors | 3,267 | 3,183 |
| Prepayments and accrued income | 4,101 | 7,955 |
| | <u> </u> | <u> </u> |
| | 7,368 | 11,138 |
| | <u> </u> | <u> </u> |

Other debtors is made up as follows:

| | | |
|-------------|---------|---------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| School fees | 4,767 | 3,183 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|--------------|---------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Bank loans and overdrafts (see note 15) | 4,000 | 4,000 |
| Deferred income | 4,027 | 22,263 |
| Accrued expenses | 1,154 | 1,332 |
| | <u>9,181</u> | <u>27,595</u> |

Deferred income represents school fees and Early Learning Scheme fees received in the year before that to which they relate.

| | | |
|--------------------------|-------------|-------------|
| | 2025 | 2024 |
| Balance brought forward | 22,263 | 2,501 |
| Released during the year | -22,263 | -2,501 |
| Received during the year | 4,027 | 22,263 |
| Balance carried forward | 4,027 | 22,263 |

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|------------|--------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Bank loans (see note 15) | <u>677</u> | <u>4,677</u> |

15. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|--------------|--------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>4,000</u> | <u>4,000</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>677</u> | <u>4,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>-</u> | <u>677</u> |

During the year, the charity paid interest on its bank loan of £171 (2024 £272).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

16. MOVEMENT IN FUNDS

| | At 1.9.24 £ | Net movement in funds £ | At 31.8.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 49,362 | 859 | 50,221 |
| Restricted funds | | | |
| Access Road | 2,500 | (2,500) | - |
| TOTAL FUNDS | <u>51,862</u> | <u>(1,641)</u> | <u>50,221</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 208,575 | (207,716) | 859 |
| Restricted funds | | | |
| Access Road | - | (2,500) | (2,500) |
| TOTAL FUNDS | <u>208,575</u> | <u>(210,216)</u> | <u>(1,641)</u> |

Comparatives for movement in funds

| | At 1.9.23 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 37,635 | 11,727 | 49,362 |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| TOTAL FUNDS | <u>40,135</u> | <u>11,727</u> | <u>51,862</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 196,317 | (184,590) | 11,727 |
| Restricted funds | | | |
| Cookery equipment | 400 | (400) | - |
| TOTAL FUNDS | <u>196,717</u> | <u>(184,990)</u> | <u>11,727</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.23 £ | Net movement in funds £ | At 31.8.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 37,635 | 12,586 | 50,221 |
| Restricted funds | | | |
| Access Road | 2,500 | (2,500) | - |
| TOTAL FUNDS | <u>40,135</u> | <u>10,086</u> | <u>50,221</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 404,892 | (392,306) | 12,586 |
| Restricted funds | | | |
| Access Road | - | (2,500) | (2,500) |
| Cookery equipment | 400 | (400) | - |
| | <u>400</u> | <u>(2,900)</u> | <u>(2,500)</u> |
| TOTAL FUNDS | <u>405,292</u> | <u>(395,206)</u> | <u>10,086</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

17. RELATED PARTY DISCLOSURES

The following related party transactions took place during the year:

S L King was paid £661 to replace the corrugated roof on the outside classroom. S L King is the husband of trustee Z Astley.

C Robertson was employed as an apprentice and received a salary of £1823. C Robertson is the daughter of trustee T Robertson.

18. RESTRICTED FUND

Access Road

A donation of £2,500 was being held as Zelda School's contribution for a new access road to the Holifield Farm Project site, and was paid to Holifield Farm during the year..

Zelda School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2025

| | 31.8.25 £ | 31.8.24 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | - | 400 |
| Grants | - | 8,518 |
| | <hr/> | <hr/> |
| | - | 8,918 |
| Other trading activities | | |
| Fundraising events | 3,557 | 2,736 |
| Yurt hire | 60 | - |
| | <hr/> | <hr/> |
| | 3,617 | 2,736 |
| Investment income | | |
| Bank interest receivable | 49 | 6 |
| Charitable activities | | |
| School fees | 86,622 | 87,394 |
| Early Learning Scheme fees | 117,017 | 97,593 |
| Training courses | - | 70 |
| Consultations | 70 | - |
| Holiday club | 1,200 | - |
| | <hr/> | <hr/> |
| | 204,909 | 185,057 |
| Total incoming resources | <hr/> | <hr/> |
| | 208,575 | 196,717 |
| EXPENDITURE | | |
| Other trading activities | | |
| Costs of fundraising | 493 | 854 |
| Charitable activities | | |
| Trustees' salaries | 29,574 | 24,130 |
| Trustees' pension contributions | 576 | 429 |
| Wages | 116,475 | 116,334 |
| Social security | 1,584 | - |
| Pensions | 1,483 | 1,266 |
| Educational supplies | 6,109 | 6,773 |
| Food supplies | 9,379 | 11,834 |
| Supply teaching | - | 33 |
| Carried forward | 165,180 | 160,799 |

This page does not form part of the statutory financial statements

Zelda School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2025

| | 31.8.25 | 31.8.24 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Charitable activities | | |
| Brought forward | 165,180 | 160,799 |
| Staff training | 604 | 367 |
| School outings | 263 | 88 |
| DBS and ID checks | 124 | 334 |
| School catering | 10,797 | - |
| Motor & travel | 35 | 130 |
| Registration fees | 85 | 35 |
| Repairs & renewals | 16,323 | 8,112 |
| Light & heat | 1,824 | 2,952 |
| Rent | 2,333 | 2,000 |
| Staff wellbeing | 490 | 610 |
| Staff recruitment | - | 12 |
| | <hr/> | <hr/> |
| | 198,058 | 175,439 |
| Other | | |
| Depn of yurt & buildings | 1,574 | 2,099 |
| Depn of fixtures & fittings | 341 | 454 |
| Depn of equipment | 318 | 424 |
| | <hr/> | <hr/> |
| | 2,233 | 2,977 |
| Support costs | | |
| Management | | |
| Insurance | 946 | 790 |
| Telephone | 76 | 72 |
| Printing postage & stationery | 650 | 702 |
| Sundries | 361 | 48 |
| Cleaning | 2,007 | 1,384 |
| Internet & website | 491 | 408 |
| Pest control | 498 | 480 |
| Access road contribution | 2,500 | - |
| | <hr/> | <hr/> |
| | 7,529 | 3,884 |
| Governance costs | | |
| Independent examiner's remuneration | 1,020 | 984 |
| Payroll | 664 | 580 |
| Bank charges | 48 | - |
| Bank loan interest | 171 | 272 |
| | <hr/> | <hr/> |
| | 1,903 | 1,836 |
| Total resources expended | <hr/> | <hr/> |
| | 210,216 | 184,990 |
| Net (expenditure)/income | <hr/> | <hr/> |
| | (1,641) | 11,727 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements



Issuer Roy Pinnock & Co LLP

Document generated Wed, 29th Apr 2026 10:29:19 BST

Document fingerprint dd504cbe6c1b0620f947491868e6ce93

Parties involved with this document

| Document processed | Party + Fingerprint |
|--------------------------------|--|
| Wed, 6th May 2026 10:41:37 BST | Dr Russell Monhemius - Signer (34459f9d7d74b6b933e4fb8b5f45afdf) |
| Wed, 6th May 2026 10:41:38 BST | Miss Zelda Calliope Astley - Copied In (755b8e1936e9d1263ee05d84bcfd6f86) |
| Wed, 6th May 2026 10:41:38 BST | Penny LeGrand - Copied In (9153999bae3c96f94dbdedefcd18c79c) |

Audit history log

| Date | Action |
|---------------------------------|--|
| Wed, 29th Apr 2026 10:29:19 BST | Envelope generated with fingerprint 01945388871b58293269e76848ad2709 (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Document generated with fingerprint dd504cbe6c1b0620f947491868e6ce93. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Document generated with fingerprint 1a0472ef1b157f4b1a58df90864155b6. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Document generated with fingerprint 88bc41b58d43013de9a01e7631f1951d. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Dr Russell Monhemius has been assigned to this envelope. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Miss Zelda Calliope Astley has been assigned to this envelope. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:19 BST | Penny LeGrand has been assigned to this envelope. (18.133.63.166) |
| Wed, 29th Apr 2026 10:29:29 BST | Envelope generated |
| Wed, 29th Apr 2026 10:29:29 BST | Sent the envelope to Dr Russell Monhemius for signing |
| Wed, 29th Apr 2026 10:29:29 BST | Document emailed to party email |
| Wed, 6th May 2026 10:39:07 BST | Dr Russell Monhemius viewed the envelope (139.28.208.22) |
| Wed, 6th May 2026 10:41:38 BST | Dr Russell Monhemius signed the envelope (139.28.208.22) |
| Wed, 6th May 2026 10:41:38 BST | Sent the envelope to Miss Zelda Calliope Astley for signing (139.28.208.22) |
| Wed, 6th May 2026 10:41:38 BST | Sent the envelope to Penny LeGrand for signing (139.28.208.22) |

Wed, 6th May 2026 10:41:38 BST

This envelope has been signed by all parties (139.28.208.22)

Wed, 6th May 2026 10:41:38 BST

Signed document confirmation emailed to party email (139.28.208.22)

Wed, 6th May 2026 10:41:38 BST

Signed document confirmation emailed to party email (139.28.208.22)

Wed, 6th May 2026 10:41:38 BST

Signed document confirmation emailed to party email (139.28.208.22)

Wed, 6th May 2026 10:41:38 BST

Signed document confirmation emails have been sent to all parties.

Document URL:

<https://api.signable.app/shareable/envelope?t=c345ceed-950b-49d3-a0fb-813dea3ce946> (139.28.208.22)

Wed, 6th May 2026 10:41:38 BST

Document emailed to party email

Wed, 6th May 2026 10:41:38 BST

Document emailed to party email

ZELDA SCHOOL

England & Wales - Charity number 1140307

Accounts

REGISTERED COMPANY NUMBER: 06156711 (England and Wales)
REGISTERED CHARITY NUMBER: 1140307

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2024
for
Zelda School
(A Company Limited by Guarantee)

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Contents of the Financial Statements
for the Year Ended 31 August 2024

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 18 |
| Detailed Statement of Financial Activities | 19 to 20 |

Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is:

"The advancement of education for children by establishing and running a primary school and otherwise supporting the education of young children."

At Zelda School we aim to develop happy, self-disciplined and motivated children. Children learn through play and projects, either individually or collaboratively. This is a place where parents and members of the wider community can take an active role in school life and where people are not measured against each other but against their own potential.

We aim to teach a love of learning and to stimulate natural curiosity by:

- Recognising each child's needs, talents and interests;
- Supporting the individual's style of learning by allowing them to create their own projects within the curriculum; and
- Giving children the motivation and reasons to research and study, allowing them to extend themselves.

We aim to provide children with the knowledge, skills and confidence to become democratic, self-respecting, loving adults.

Significant activities

This year we have continued to run Zelda School as a two class school at Holifield Farm in Cornwall, for up to 30 children each day.

Zelda School is a small environmentally friendly school, with buildings and furniture made from sustainable materials. We have been developing our gardens with the children and have a lovely vegetable patch with a poly-tunnel, a small woodland and an outdoor learning area. Outdoor learning and the environment are key features of education at Zelda School. There is a stable and highly committed team of staff working at Zelda School.

We continue to explore opportunities to further extend the Zelda School ethos to older groups of children and children in other geographical areas, and expand further into offering outdoor learning teacher training for mainstream school teachers.

This year has seen significant cost increases due to inflationary trends in the UK, which has resulted in a significant increase in fees charged. Demand has remained strong, however, and the school continues to be in a strong position to enhance learning in West Cornwall and we are pleased to report that our most recent Ofsted inspection in May 2022 has resulted in a rating of "Outstanding".

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

Report of the Trustees
for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

Volunteers

We would like to thank the many parents and carers who commit so much time and energy to Zelda School and make the running of a school like this possible. The support of parents who clean, come to workdays and support the school fundraising activities are much appreciated by the trustees and is recognised as vital to building the school community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The primary focus of our charity is the operation of a small school in Cornwall, for up to 30 children each day at Holifield farm in Gweek. Overall, around 50 families have benefited from the education provided at Zelda School over the last year, and 12 people are employed by Zelda School. Our school at Holifield continues to operate from 2 yurt classrooms. Future plans for development of the school site include development of an improved access route to the school in collaboration with our landowners. Planning permission has now been obtained for this road and work is expected to commence in 2025. We have worked hard to support children with SEND this year, increasing our skills and knowledge through various training including PEG feeding and using life support equipment, training to identify and support Neurodiversity and training to support children with their speech and language development.

We have made further links with the wider community and worked hard as a school community to raise funds for additional equipment to enhance the educational experience of all the children who attend Zelda School. School parents have been responsible for building 'Jack's House', a brilliant thatched playhouse which has provided the children with new opportunities for imaginative and creative play, as well as another covered space where children can work. We have supported staff to gain further qualifications and improve their practice, which is supporting our mission and enhancing the quality of our service.

Fundraising activities

Zelda School is fortunate to have a very active school community which organises many fundraising events throughout the course of each year. Fundraising efforts have focused on raising funds for additional resources for the school, with the added benefit that the events are enjoyed by all who attend. .

FINANCIAL REVIEW

Financial position

The school made an overall net surplus of £11,727 this year.

The principal sources of income were school fees of £87,394 (2023 £82,091) and Early Learning Scheme fees of £97,593 (2023 £86,592).

Total incoming resources were £23,784 higher than last year while total costs were £16,089 higher than last year.

Reserves policy

The trustees are seeking to build up the reserves to a level which could support the operations of the charity during any temporary reduction in local authority or private income.. The trustees are therefore working towards holding reserves of approximately six months core expenditure and the charity currently holds reserves equivalent to three months' planned expenditure.

Report of the Trustees
for the Year Ended 31 August 2024

FUTURE PLANS

We continue to develop the Zelda School vision for the next five years. Part of this has been to clearly define our strategic focus, which is 'To develop and innovate outdoor and child-led learning and to impact mainstream education.' The primary way in which we achieve this is by running the school and constantly testing and innovating new methods of outdoor learning (inspired to a large extent by the children's ideas). We aim to run teacher-training courses at Zelda School, which are very well received by teachers from mainstream schools who wish to learn how to bring their teaching 'outside'.

Future plans include increased exposure for senior staff members at conferences and workshops around the country, which is important to keep them connected with the wider educational landscape, and also for raising the profile of what we do at Zelda School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Potential new trustees are invited to attend the next trustees' meeting and given an information pack in order for them to understand the role. Should they wish to be considered further they are invited to explain how and why they would like to be involved, and the existing board votes on whether to accept their application. If successful, background checks are carried out before being approved by Ofsted.

Organisational structure

| | |
|----------------------|--|
| Chairperson | Mrs Victoria Strugnell |
| Secretary | Mrs Zelda Astley |
| Treasurer | Dr Russ Monhemius |
| Management of school | Mrs Zelda Astley & Miss Jackie Cockerill |
| Artistic director | Mrs T Robertson |
| Fundraising director | Mr Ashley Beevers |

Wider network

This year we are again very grateful for all the support from Holifield Farm Project who have given us the use of the land on which we run Zelda School for a very low rent and have also allowed us to share their fabulous resources at Holifield Farm. This year has once again seen a focus on the core strengths of Zelda School, and a strengthening of the development plans for the future. We have additionally strengthened our links with local education providers by providing school based training sessions for staff, focussed on outdoor learning, and continued to share events where possible.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06156711 (England and Wales)

Registered Charity number

1140307

Zelda School

Report of the Trustees
for the Year Ended 31 August 2024

Registered office

Trewince Farm
Manaccan
Helston
Cornwall
TR12 6JD

Trustees

Miss Z C Astley Teacher
Dr R Monhemius Trustee
Mrs T E Robertson Artist and Housewife
Mrs K J White Copywriter
Miss E Rembalski Customer services assistant (resigned 29.11.23)
Miss V E Strugnell Area SEN casework officer
A D Beevers (appointed 25.11.24)
Mrs H J Tamblyn (appointed 6.5.25)

Company Secretary

Miss Z C Astley

Independent Examiner

Natalie Coleman FCCA
Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

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

Approved by order of the board of trustees on 15 May 2025 and signed on its behalf by:

Dr R Monhemius - Trustee

**Independent Examiner's Report to the Trustees of
Zelda School**

Independent examiner's report to the trustees of Zelda School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Natalie Coleman FCCA

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

15 May 2025

Zelda School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 8,518 | 400 | 8,918 | 2,500 |
| Charitable activities | | | | | |
| Primary school | | 184,987 | - | 184,987 | 168,683 |
| Training courses | | 70 | - | 70 | - |
| Other trading activities | 3 | 2,736 | - | 2,736 | 1,745 |
| Investment income | 4 | 6 | - | 6 | 5 |
| Total | | <u>196,317</u> | <u>400</u> | <u>196,717</u> | <u>172,933</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 854 | - | 854 | 361 |
| Charitable activities | | | | | |
| Primary school | 5 | 175,039 | 400 | 175,439 | 158,660 |
| Other | | 8,697 | - | 8,697 | 9,880 |
| Total | | <u>184,590</u> | <u>400</u> | <u>184,990</u> | <u>168,901</u> |
| NET INCOME | | 11,727 | - | 11,727 | 4,032 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 37,635 | 2,500 | 40,135 | 36,103 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>49,362</u></u> | <u><u>2,500</u></u> | <u><u>51,862</u></u> | <u><u>40,135</u></u> |

The notes form part of these financial statements

Zelda School**Balance Sheet**
31 August 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 8,930 | - | 8,930 | 11,907 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 11,138 | - | 11,138 | 5,824 |
| Cash at bank and in hand | | 61,566 | 2,500 | 64,066 | 42,810 |
| | | <u>72,704</u> | <u>2,500</u> | <u>75,204</u> | <u>48,634</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (27,595) | - | (27,595) | (11,729) |
| | | <u>45,109</u> | <u>2,500</u> | <u>47,609</u> | <u>36,905</u> |
| NET CURRENT ASSETS | | | | | |
| | | 54,039 | 2,500 | 56,539 | 48,812 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>49,362</u> | <u>2,500</u> | <u>51,862</u> | <u>40,135</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | (4,677) | - | (4,677) | (8,677) |
| | | <u>49,362</u> | <u>2,500</u> | <u>51,862</u> | <u>40,135</u> |
| NET ASSETS | | | | | |
| | | <u>49,362</u> | <u>2,500</u> | <u>51,862</u> | <u>40,135</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 49,362 | 37,635 |
| Restricted funds | | | | 2,500 | 2,500 |
| | | | | <u>51,862</u> | <u>40,135</u> |
| TOTAL FUNDS | | | | <u>51,862</u> | <u>40,135</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Zelda School

Balance Sheet - continued
31 August 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2025 and were signed on its behalf by:

R Monhemius - Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee.

Management accounts are compared to termly projections of income and expenditure and reserves are maintained equivalent to three months' planned expenditure, of which staff salaries are the largest commitment.

The school's income has increased again this year, due both to an increase in Early Learning Scheme fees and school fees. In the opinion of the trustees the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Allocation and apportionment of costs

Costs are allocated directly to the activity to which they relate. Where the costs incurred relate to more than one activity, they are apportioned on a basis consistent with the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------------------|
| Yurt & Buildings | - 25% on reducing balance |
| Equipment | - 25% on reducing balance |

Tangible assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

| | 31.8.24 | 31.8.23 |
|-----------|--------------|--------------|
| | £ | £ |
| Donations | 400 | 2,500 |
| Grants | 8,518 | - |
| | <u>8,918</u> | <u>2,500</u> |

Grants received, included in the above, are as follows:

| | 31.8.24 | 31.8.23 |
|-----------------------|--------------|----------|
| | £ | £ |
| Best Practice Network | 7,000 | - |
| Other grants | 1,518 | - |
| | <u>8,518</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

3. OTHER TRADING ACTIVITIES

| | | |
|--------------------|-------------------|-------------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Fundraising events | 2,736 | 1,745 |
| | <u> </u> | <u> </u> |

4. INVESTMENT INCOME

| | | |
|--------------------------|-------------------|-------------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Bank interest receivable | 6 | 5 |
| | <u> </u> | <u> </u> |

5. CHARITABLE ACTIVITIES COSTS

| | | |
|----------------|--|----------------------|
| | | Direct Costs £ |
| Primary school | | 175,439 |
| | | <u> </u> |

6. SUPPORT COSTS

| | | | |
|--------------------------|-------------------|---------------------|-------------------|
| | Management | Governance costs | Totals |
| | £ | £ | £ |
| Other resources expended | 3,884 | 1,836 | 5,720 |
| | <u> </u> | <u> </u> | <u> </u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | | |
|-------------------------------------|-------------------|-------------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Independent examiner's remuneration | 984 | 948 |
| Depreciation - owned assets | 2,977 | 3,969 |
| | <u> </u> | <u> </u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

| | | |
|---|-------------------|-------------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Trustees' salaries | 24,130 | 18,098 |
| Trustees' pension contributions to money purchase schemes | 429 | 266 |
| | <u> </u> | <u> </u> |
| | <u>24,559</u> | <u>18,364</u> |

The trustees' salaries shown above are as follows:

| | | |
|----------------|---------------|---------|
| Zelda Astley | Headteacher | £20,167 |
| Russ Monhemius | Administrator | £3,963 |

Pension contributions made on behalf of trustees are as follows:

| | | |
|--------------|-------------|------|
| Zelda Astley | Headteacher | £429 |
|--------------|-------------|------|

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

These payments are made under the authority of the Memorandum of Association.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

9. STAFF COSTS

| | 31.8.24 | 31.8.23 |
|---------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 140,464 | 125,955 |
| Other pension costs | 1,695 | 1,357 |
| | <u>142,159</u> | <u>127,312</u> |

The average monthly number of employees during the year was as follows:

| | 31.8.24 | 31.8.23 |
|---------------------|----------|----------|
| Teachers | 4 | 4 |
| Teaching assistants | 2 | 3 |
| Cook | 1 | - |
| Administrator | 1 | 1 |
| | <u>8</u> | <u>8</u> |

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | - | 2,500 | 2,500 |
| Charitable activities | | | |
| Primary school | 168,683 | - | 168,683 |
| Other trading activities | 1,745 | - | 1,745 |
| Investment income | 5 | - | 5 |
| Total | <u>170,433</u> | <u>2,500</u> | <u>172,933</u> |
| EXPENDITURE ON | | | |
| Raising funds | 361 | - | 361 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| Charitable activities | | | |
| Primary school | 158,660 | - | 158,660 |
| Other | 9,880 | - | 9,880 |
| Total | <u>168,901</u> | <u>-</u> | <u>168,901</u> |
| NET INCOME | 1,532 | 2,500 | 4,032 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 36,103 | - | 36,103 |
| TOTAL FUNDS CARRIED FORWARD | <u>37,635</u> | <u>2,500</u> | <u>40,135</u> |

11. TANGIBLE FIXED ASSETS

| | Yurt & Buildings £ | Furniture & fixtures £ | Equipment £ | Totals £ |
|---|--------------------------|------------------------------|----------------|---------------|
| COST | | | | |
| At 1 September 2023 and 31 August 2024 | <u>46,948</u> | <u>4,439</u> | <u>11,816</u> | <u>63,203</u> |
| DEPRECIATION | | | | |
| At 1 September 2023 | 38,553 | 2,621 | 10,122 | 51,296 |
| Charge for year | <u>2,099</u> | <u>455</u> | <u>423</u> | <u>2,977</u> |
| At 31 August 2024 | <u>40,652</u> | <u>3,076</u> | <u>10,545</u> | <u>54,273</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2024 | <u>6,296</u> | <u>1,363</u> | <u>1,271</u> | <u>8,930</u> |
| At 31 August 2023 | <u>8,395</u> | <u>1,818</u> | <u>1,694</u> | <u>11,907</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|---------------|--------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Other debtors | 3,183 | 3,946 |
| Prepayments and accrued income | 7,955 | 1,878 |
| | <u>11,138</u> | <u>5,824</u> |

Other debtors is made up as follows:

| | | |
|-------------|---------|---------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| School fees | 3,183 | 3,946 |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|---------------|---------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Bank loans and overdrafts (see note 15) | 4,000 | 4,000 |
| Deferred income | 22,263 | 2,501 |
| Accrued expenses | 1,332 | 5,228 |
| | <u>27,595</u> | <u>11,729</u> |

Deferred income represents school fees and Early Learning Scheme fees received in the year before that to which they relate.

| | | |
|--------------------------|-------------|-------------|
| | 2024 | 2023 |
| Balance brought forward | 2,501 | 647 |
| Released during the year | -2,501 | -647 |
| Received during the year | 22,263 | 2,501 |
| Balance carried forward | 22,263 | 2,501 |

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|--------------|--------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Bank loans (see note 15) | <u>4,677</u> | <u>8,677</u> |

15. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|--------------|--------------|
| | 31.8.24 | 31.8.23 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>4,000</u> | <u>4,000</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>4,000</u> | <u>4,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>677</u> | <u>4,677</u> |

During the year, the charity paid interest on its bank loan of £272 (2023 £381).

16. MOVEMENT IN FUNDS

| | At 1.9.23 | Net movement in funds | At 31.8.24 |
|---------------------------|---------------|-----------------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 37,635 | 11,727 | 49,362 |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| TOTAL FUNDS | <u>40,135</u> | <u>11,727</u> | <u>51,862</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 196,317 | (184,590) | 11,727 |
| Restricted funds | | | |
| Cookery equipment | 400 | (400) | - |
| TOTAL FUNDS | <u>196,717</u> | <u>(184,990)</u> | <u>11,727</u> |

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 36,103 | 1,532 | 37,635 |
| Restricted funds | | | |
| Access Road | - | 2,500 | 2,500 |
| TOTAL FUNDS | <u>36,103</u> | <u>4,032</u> | <u>40,135</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 170,433 | (168,901) | 1,532 |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| TOTAL FUNDS | <u>172,933</u> | <u>(168,901)</u> | <u>4,032</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 36,103 | 13,259 | 49,362 |
| Restricted funds | | | |
| Access Road | - | 2,500 | 2,500 |
| TOTAL FUNDS | <u>36,103</u> | <u>15,759</u> | <u>51,862</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 366,750 | (353,491) | 13,259 |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| Cookery equipment | 400 | (400) | - |
| | <u>2,900</u> | <u>(400)</u> | <u>2,500</u> |
| TOTAL FUNDS | <u>369,650</u> | <u>(353,891)</u> | <u>15,759</u> |

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

18. RESTRICTED FUND

Access Road

£2,500 was raised last year as Zelda School's contribution for a new access road to the Holifield Farm Project site, and is currently being held for this purpose.

Cookery Equipment

£400 was received from the Cornish Pasty Association to spend on cookery equipment.

Zelda School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2024

| | 31.8.24 | 31.8.23 |
|---------------------------------|---------|---------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 400 | 2,500 |
| Grants | 8,518 | - |
| | <hr/> | <hr/> |
| | 8,918 | 2,500 |
| Other trading activities | | |
| Fundraising events | 2,736 | 1,745 |
| Investment income | | |
| Bank interest receivable | 6 | 5 |
| Charitable activities | | |
| School fees | 87,394 | 82,091 |
| Early Learning Scheme fees | 97,593 | 86,592 |
| Training courses | 70 | - |
| | <hr/> | <hr/> |
| | 185,057 | 168,683 |
| Total incoming resources | <hr/> | <hr/> |
| | 196,717 | 172,933 |
| EXPENDITURE | | |
| Other trading activities | | |
| Costs of fundraising | 854 | 361 |
| Charitable activities | | |
| Trustees' salaries | 24,130 | 18,098 |
| Trustees' pension contributions | 429 | 266 |
| Wages | 116,334 | 107,857 |
| Pensions | 1,266 | 1,091 |
| Educational supplies | 6,773 | 4,118 |
| Food supplies | 11,834 | 12,802 |
| Supply teaching | 33 | 418 |
| Staff training | 367 | 734 |
| School outings | 88 | 48 |
| DBS and ID checks | 334 | 420 |
| Motor & travel | 130 | 92 |
| Registration fees | 35 | 35 |
| Repairs & renewals | 8,112 | 6,486 |
| Carried forward | 169,865 | 152,465 |

This page does not form part of the statutory financial statements

Zelda School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2024

| | 31.8.24 | 31.8.23 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Charitable activities | | |
| Brought forward | 169,865 | 152,465 |
| Light & heat | 2,952 | 2,093 |
| Rent | 2,000 | 1,867 |
| Kitchen hire | - | 150 |
| Staff wellbeing | 610 | 195 |
| Staff recruitment | 12 | 62 |
| One to one interventions | - | 734 |
| | <hr/> | <hr/> |
| | 175,439 | 157,566 |
| Other | | |
| Depn of yurt & buildings | 2,099 | 2,798 |
| Depn of fixtures & fittings | 454 | 606 |
| Depn of equipment | 424 | 565 |
| | <hr/> | <hr/> |
| | 2,977 | 3,969 |
| Support costs | | |
| Management | | |
| Insurance | 790 | 754 |
| Telephone | 72 | 73 |
| Printing postage & stationery | 702 | 818 |
| Sundries | 48 | 338 |
| Cleaning | 1,384 | 1,483 |
| Internet & website | 408 | 939 |
| Pest control | 480 | 504 |
| | <hr/> | <hr/> |
| | 3,884 | 4,909 |
| Governance costs | | |
| Independent examiner's remuneration | 984 | 948 |
| Payroll | 580 | 722 |
| PLEO membership | - | 45 |
| Bank interest | 272 | 381 |
| | <hr/> | <hr/> |
| | 1,836 | 2,096 |
| Total resources expended | <hr/> | <hr/> |
| | 184,990 | 168,901 |
| Net income | <hr/> | <hr/> |
| | 11,727 | 4,032 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements

ZELDA SCHOOL

England & Wales - Charity number 1140307

Accounts

REGISTERED COMPANY NUMBER: 06156711 (England and Wales)
REGISTERED CHARITY NUMBER: 1140307

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Zelda School
(A Company Limited by Guarantee)

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Contents of the Financial Statements
for the Year Ended 31 August 2023

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 18 |

Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is:

"The advancement of education for children by establishing and running a primary school and otherwise supporting the education of young children."

At Zelda School we aim to develop happy, self-disciplined and motivated children. Children learn through play and projects, either individually or collaboratively. This is a place where parents and members of the wider community can take an active role in school life and where people are not measured against each other but against their own potential.

We aim to teach a love of learning and to stimulate natural curiosity by:

- Recognising each child's needs, talents and interests;
- Supporting the individual's style of learning by allowing them to create their own projects within the curriculum; and
- Giving children the motivation and reasons to research and study, allowing them to extend themselves.

We aim to provide children with the knowledge, skills and confidence to become democratic, self-respecting, loving adults.

Significant activities

This year we have continued to run Zelda School as a two class school at Holifield Farm in Cornwall, for up to 30 children each day.

Zelda School is a small environmentally friendly schools, with buildings and furniture made from sustainable materials. We have been developing our gardens with the children and have a lovely vegetable patch with a poly-tunnel, a small woodland and an outdoor learning area. Outdoor learning and the environment are key features of education at Zelda School. There is a stable and highly committed team of staff working at Zelda School.

We continue to explore opportunities to further extend the Zelda School ethos to older groups of children and children in other geographical areas, and expand further into offering outdoor learning teacher training for mainstream school teachers.

This year has seen significant cost increases due to inflationary trends in the UK, which has resulted in a significant increase in fees charged. Demand has remained strong, however, and the school continues to be in a strong position to enhance learning in West Cornwall and we are pleased to report that our most recent Ofsted inspection in May 2022 has resulted in a rating of "Outstanding".

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

We would like to thank the many parents and carers who commit so much time and energy to Zelda School and make the running of a school like this possible. The support of parents who clean, come to workdays and support the school fundraising activities are much appreciated by the trustees and is recognised as vital to building the school community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The primary focus of our charity is the operation of a small school in Cornwall, for up to 30 children each day at Holifield farm in Gweek. Overall, around 50 families have benefited from the education provided at Zelda School over the last year, and 11 people are employed by Zelda School. Our school at Holifield continues to operate from from 2 yurt classrooms. Future plans for development of the school site include investigation of improved access routes to the school in collaboration with our landowners.

We have made further links with the wider community and worked hard as a school community to raise funds for additional equipment to enhance the educational experience of all the children who attend Zelda School.

Fundraising activities

Zelda School is fortunate to have a very active school community which organises many fundraising events throughout the course of each year. Fundraising efforts have focused on raising funds for additional resources for the school, with the added benefit that the events are enjoyed by all who attend. .

FINANCIAL REVIEW

Financial position

The school made an overall net surplus of £4,032 this year.

The principal sources of income were school fees of £82,091 (2022 £87,559) and Early Learning Scheme fees of £86,592 (2022 £63,367).

Total incoming resources were £19,972 higher than last year while total costs were £8,113 higher than last year.

Reserves policy

The trustees are seeking to build up the reserves to a level which could support the operations of the charity during any temporary reduction in local authority or private income.. The trustees are therefore working towards holding reserves of approximately six months core expenditure and the charity currently holds reserves equivalent to three months' planned expenditure.

FUTURE PLANS

We continue to develop the Zelda School vision for the next five years. Part of this has been to clearly define our strategic focus, which is 'To develop and innovate outdoor and child-led learning and to impact mainstream education.' The primary way in which we achieve this is by running the school and constantly testing and innovating new methods of outdoor learning (inspired to a large extent by the children's ideas). We have resumed running teacher-training courses at Zelda School, which are very well received by teachers from mainstream schools who wish to learn how to bring their teaching 'outside'.

Future plans include increased exposure for senior staff members at conferences and workshops around the country, which is important to keep them connected with the wider educational landscape, and also for raising the profile of what we do at Zelda School.

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Potential new trustees are invited to attend the next trustees' meeting and given an information pack in order for them to understand the role. Should they wish to be considered further they are invited to explain how and why they would like to be involved, and the existing board votes on whether to accept their application. If successful, background checks are carried out before being approved by Ofsted.

Organisational structure

| | |
|----------------------|--|
| Chairperson | Mrs Victoria Strugnell |
| Secretary | Mrs Zelda Astley |
| Treasurer | Dr Russ Monhemius |
| Management of school | Mrs Zelda Astley & Miss Jackie Cockerill |
| Artistic director | Mrs T Robertson |

Wider network

This year we are again very grateful for all the support from Holifield Farm Project who have given us the use of the land on which we run Zelda School for a very low rent and have also allowed us to share their fabulous resources at Holifield Farm. This year has once again seen a focus on the core strengths of Zelda School, and a strengthening of the development plans for the future. We have additionally strengthened our links with local education providers by providing school based training sessions for staff, focussed on outdoor learning, and continued to share events where possible.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06156711 (England and Wales)

Registered Charity number

1140307

Registered office

Trewince Farm
Manaccan
Helston
Cornwall
TR12 6JD

Trustees

Miss Z C Astley Teacher
Dr R Monhemius Trustee
Mrs T E Robertson Artist and Housewife
Mrs K J White Copywriter
Miss E Rembalski Customer services assistant (resigned 29.11.23)
Miss V E Strugnell Area SEN casework officer

Company Secretary

Miss Z C Astley

Zelda School (Registered number: 06156711)

Report of the Trustees
for the Year Ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Natalie Coleman FCCA

Roy Pinnock & Co LLP

Chartered Certified Accountants

Wren House

68 London Road

St Albans

Hertfordshire

AL1 1NG

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

Approved by order of the board of trustees on 2 May 2024 and signed on its behalf by:

Dr R Monhemius - Trustee

**Independent Examiner's Report to the Trustees of
Zelda School**

Independent examiner's report to the trustees of Zelda School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Natalie Coleman FCCA

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

2 May 2024

Zelda School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.23 Total funds £ | 31.8.22 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | - | 2,500 | 2,500 | 304 |
| Charitable activities | | | | | |
| Primary school | | 168,683 | - | 168,683 | 150,926 |
| Other trading activities | 3 | 1,745 | - | 1,745 | 1,725 |
| Investment income | 4 | 5 | - | 5 | 6 |
| Total | | <u>170,433</u> | <u>2,500</u> | <u>172,933</u> | <u>152,961</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 361 | - | 361 | 671 |
| Charitable activities | | | | | |
| Primary school | 5 | 158,660 | - | 158,660 | 153,067 |
| Other | | <u>9,880</u> | <u>-</u> | <u>9,880</u> | <u>7,050</u> |
| Total | | <u>168,901</u> | <u>-</u> | <u>168,901</u> | <u>160,788</u> |
| NET INCOME/(EXPENDITURE) | | 1,532 | 2,500 | 4,032 | (7,827) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 36,103 | - | 36,103 | 43,930 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>37,635</u></u> | <u><u>2,500</u></u> | <u><u>40,135</u></u> | <u><u>36,103</u></u> |

The notes form part of these financial statements

Zelda School (Registered number: 06156711)

Balance Sheet
31 August 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.23 Total funds £ | 31.8.22 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 11,907 | - | 11,907 | 12,372 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 5,824 | - | 5,824 | 7,577 |
| Cash at bank and in hand | | 40,310 | 2,500 | 42,810 | 37,065 |
| | | <u>46,134</u> | <u>2,500</u> | <u>48,634</u> | <u>44,642</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (11,729) | - | (11,729) | (8,244) |
| | | <u>34,405</u> | <u>2,500</u> | <u>36,905</u> | <u>36,398</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>46,312</u> | <u>2,500</u> | <u>48,812</u> | <u>48,770</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>37,635</u> | <u>2,500</u> | <u>40,135</u> | <u>36,103</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | (8,677) | - | (8,677) | (12,667) |
| | | <u>37,635</u> | <u>2,500</u> | <u>40,135</u> | <u>36,103</u> |
| NET ASSETS | | | | | |
| | | <u>37,635</u> | <u>2,500</u> | <u>40,135</u> | <u>36,103</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 37,635 | 36,103 |
| Restricted funds | | | | 2,500 | - |
| | | | | <u>40,135</u> | <u>36,103</u> |
| TOTAL FUNDS | | | | <u>40,135</u> | <u>36,103</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Zelda School (Registered number: 06156711)

Balance Sheet - continued
31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 May 2024 and were signed on its behalf by:

R Monhemius - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee.

Management accounts are compared to termly projections of income and expenditure and reserves are maintained equivalent to three months' planned expenditure, of which staff salaries are the largest commitment.

The school has been fully open again this year and income has increased, mainly due to an increase in Early Learning Scheme fees. A Bounce back loan of £20,000 has helped the school to continue to meet its costs. In the opinion of the trustees the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Allocation and apportionment of costs

Costs are allocated directly to the activity to which they relate. Where the costs incurred relate to more than one activity, they are apportioned on a basis consistent with the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------------------|
| Yurt & Buildings | - 25% on reducing balance |
| Equipment | - 25% on reducing balance |

Tangible assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

| | 31.8.23 | 31.8.22 |
|-----------|--------------|------------|
| | £ | £ |
| Donations | 2,500 | 262 |
| Grants | - | 42 |
| | <u>2,500</u> | <u>304</u> |

Grants received, included in the above, are as follows:

| | 31.8.23 | 31.8.22 |
|-------------------------------------|----------|-----------|
| | £ | £ |
| First year interest Bounceback loan | - | 42 |
| | <u>-</u> | <u>42</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. OTHER TRADING ACTIVITIES

| | | |
|--------------------|-------------------|-------------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Fundraising events | 1,745 | 1,725 |
| | <u> </u> | <u> </u> |

4. INVESTMENT INCOME

| | | |
|--------------------------|-------------------|-------------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Bank interest receivable | 5 | 6 |
| | <u> </u> | <u> </u> |

5. CHARITABLE ACTIVITIES COSTS

| | | | |
|----------------|-------------------|----------------------------------|-------------------|
| | Direct Costs | Support costs (see note 6) | Totals |
| | £ | £ | £ |
| Primary school | 157,566 | 1,094 | 158,660 |
| | <u> </u> | <u> </u> | <u> </u> |

6. SUPPORT COSTS

| | | | |
|--------------------------|-------------------|---------------------|-------------------|
| | Management | Governance costs | Totals |
| | £ | £ | £ |
| Other resources expended | 3,815 | 2,096 | 5,911 |
| Primary school | 1,094 | - | 1,094 |
| | <u> </u> | <u> </u> | <u> </u> |
| | 4,909 | 2,096 | 7,005 |
| | <u> </u> | <u> </u> | <u> </u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | | |
|-------------------------------------|-------------------|-------------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Independent examiner's remuneration | 948 | 912 |
| Depreciation - owned assets | 3,969 | 4,124 |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

| | 31.8.23 | 31.8.22 |
|---|---------------|---------------|
| | £ | £ |
| Trustees' salaries | 18,098 | 28,861 |
| Trustees' social security | - | 535 |
| Trustees' pension contributions to money purchase schemes | 266 | 554 |
| | <u>18,364</u> | <u>29,950</u> |

The trustees' salaries shown above are as follows:

| | | |
|----------------|---------------|---------|
| Zelda Astley | Headteacher | £14,603 |
| Russ Monhemius | Administrator | £3,495 |

Pension contributions made on behalf of trustees are as follows:

| | | |
|--------------|-------------|------|
| Zelda Astley | Headteacher | £266 |
|--------------|-------------|------|

These payments are made under the authority of the Memorandum of Association.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

9. STAFF COSTS

| | 31.8.23 | 31.8.22 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 125,955 | 122,232 |
| Social security costs | - | 1,360 |
| Other pension costs | 1,357 | 1,575 |
| | <u>127,312</u> | <u>125,167</u> |

The average monthly number of employees during the year was as follows:

| | 31.8.23 | 31.8.22 |
|---------------------|----------|----------|
| Teachers | 4 | 3 |
| Teaching assistants | 3 | 3 |
| Administrator | 1 | 1 |
| | <u>8</u> | <u>7</u> |

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 304 | - | 304 |
| Charitable activities | | | |
| Primary school | 150,926 | - | 150,926 |
| Other trading activities | 1,725 | - | 1,725 |
| Investment income | 6 | - | 6 |
| Total | <u>152,961</u> | <u>-</u> | <u>152,961</u> |
| EXPENDITURE ON | | | |
| Raising funds | 671 | - | 671 |
| Charitable activities | | | |
| Primary school | 153,067 | - | 153,067 |
| Other | 7,050 | - | 7,050 |
| Total | <u>160,788</u> | <u>-</u> | <u>160,788</u> |
| NET INCOME/(EXPENDITURE) | (7,827) | - | (7,827) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 43,930 | - | 43,930 |
| TOTAL FUNDS CARRIED FORWARD | <u>36,103</u> | <u>-</u> | <u>36,103</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. TANGIBLE FIXED ASSETS

| | Yurt & Buildings £ | Furniture & fixtures £ | Equipment £ | Totals £ |
|-----------------------|--------------------------|------------------------------|----------------|-------------|
| COST | | | | |
| At 1 September 2022 | 45,460 | 2,423 | 11,816 | 59,699 |
| Additions | 1,488 | 2,016 | - | 3,504 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2023 | 46,948 | 4,439 | 11,816 | 63,203 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 September 2022 | 35,754 | 2,016 | 9,557 | 47,327 |
| Charge for year | 2,799 | 605 | 565 | 3,969 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2023 | 38,553 | 2,621 | 10,122 | 51,296 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 August 2023 | 8,395 | 1,818 | 1,694 | 11,907 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 August 2022 | 9,706 | 407 | 2,259 | 12,372 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|-------------|-------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Other debtors | 3,946 | 6,652 |
| Prepayments and accrued income | 1,878 | 925 |
| | <hr/> | <hr/> |
| | 5,824 | 7,577 |
| | <hr/> <hr/> | <hr/> <hr/> |

Other debtors is made up as follows:

| | | |
|-------------|---------|---------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| School fees | 3,946 | 6,652 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|---------------|--------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Bank loans and overdrafts (see note 15) | 4,000 | 4,000 |
| Trade creditors | - | 870 |
| Other creditors | - | 287 |
| Deferred income | 2,501 | 647 |
| Accrued expenses | 5,228 | 2,440 |
| | <u>11,729</u> | <u>8,244</u> |

Deferred income represents school fees received in the year before that to which they relate.

| | | |
|--------------------------|-------------|-------------|
| | 2023 | 2022 |
| Balance brought forward | 647 | 144 |
| Released during the year | -647 | -144 |
| Received during the year | 2,501 | 647 |
| Balance carried forward | 2,501 | 647 |

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|--------------|---------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Bank loans (see note 15) | 8,677 | 12,667 |
| | <u>8,677</u> | <u>12,667</u> |

15. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|--------------|--------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | 4,000 | 4,000 |
| | <u>4,000</u> | <u>4,000</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | 4,000 | 4,000 |
| | <u>4,000</u> | <u>4,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 4,677 | 8,667 |
| | <u>4,677</u> | <u>8,667</u> |

During the year, the charity paid interest on its bank loan of £381 (2022 £423).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. MOVEMENT IN FUNDS

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 36,103 | 1,532 | 37,635 |
| Restricted funds | | | |
| Access Road | - | 2,500 | 2,500 |
| TOTAL FUNDS | <u>36,103</u> | <u>4,032</u> | <u>40,135</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 170,433 | (168,901) | 1,532 |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| TOTAL FUNDS | <u>172,933</u> | <u>(168,901)</u> | <u>4,032</u> |

Comparatives for movement in funds

| | At 1.9.21 £ | Net movement in funds £ | At 31.8.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 43,930 | (7,827) | 36,103 |
| TOTAL FUNDS | <u>43,930</u> | <u>(7,827)</u> | <u>36,103</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,961 | (160,788) | (7,827) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>152,961</u> | <u>(160,788)</u> | <u>(7,827)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.21 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 43,930 | (6,295) | 37,635 |
| Restricted funds | | | |
| Access Road | - | 2,500 | 2,500 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>43,930</u> | <u>(3,795)</u> | <u>40,135</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 323,394 | (329,689) | (6,295) |
| Restricted funds | | | |
| Access Road | 2,500 | - | 2,500 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>325,894</u> | <u>(329,689)</u> | <u>(3,795)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

18. RESTRICTED FUND

Access Road

£2,500 was raised as Zelda School's contribution for a new access road to the Holifield Farm Project site.

ZELDA SCHOOL

England & Wales - Charity number 1140307

Accounts

REGISTERED COMPANY NUMBER: 06156711 (England and Wales)
REGISTERED CHARITY NUMBER: 1140307

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Zelda School
(A Company Limited by Guarantee)

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Contents of the Financial Statements
for the Year Ended 31 August 2022

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 17 |

Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is:

"The advancement of education for children by establishing and running a primary school and otherwise supporting the education of young children."

At Zelda School we aim to develop happy, self-disciplined and motivated children. Children learn through play and projects, either individually or collaboratively. This is a place where parents and members of the wider community can take an active role in school life and where people are not measured against each other but against their own potential.

We aim to teach a love of learning and to stimulate natural curiosity by:

- Recognising each child's needs, talents and interests;
- Supporting the individual's style of learning by allowing them to create their own projects within the curriculum; and
- Giving children the motivation and reasons to research and study, allowing them to extend themselves.

We aim to provide children with the knowledge, skills and confidence to become democratic, self-respecting, loving adults.

Significant activities

This year we have continued to run Zelda School as a two class school at Holifield Farm in Cornwall, for up to 30 children each day.

Zelda Schools are small environmentally friendly schools, with buildings and furniture made from sustainable materials. We have been developing our gardens with the children and have a lovely vegetable patch with a poly-tunnel, a small woodland and an outdoor learning area. Outdoor learning and the environment are key features of education at Zelda School. There is a stable and highly committed team of staff working at Zelda School.

We continue to explore opportunities to further extend the Zelda School ethos to older groups of children and children in other geographical areas, and expand further into offering outdoor learning teacher training for mainstream school teachers.

This year has seen a return to more normal operations at Zelda School as Covid restrictions have been lifted and events within the school community have been able to restart. Our organisation remains in a strong position to enhance learning in West Cornwall and we are pleased to report that our most recent Ofsted inspection in May 2022 has resulted in a rating of "Outstanding".

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

Report of the Trustees
for the Year Ended 31 August 2022

OBJECTIVES AND ACTIVITIES

Volunteers

We would like to thank the many parents and carers who commit so much time and energy to Zelda School and make the running of a school like this possible. The support of parents who clean, come to workdays and support the school fundraising activities are much appreciated by the trustees and is recognised as vital to building the school community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The primary focus of our charity is the operation of a small school in Cornwall, for up to 30 children each day at Holifield farm in Gweek. Overall, around 50 families have benefited from the education provided at Zelda School over the last year, and 11 people are employed by Zelda School. Our school at Holifield continues to operate from from 2 yurt classrooms. Future plans for development of the school site include investigation of improved access routes to the school in collaboration with our landowners.

We have made further links with the wider community and worked hard as a school community to raise funds for additional equipment to enhance the educational experience of all the children who attend Zelda School.

Fundraising activities

Zelda School is fortunate to have a very active school community which organises many fundraising events throughout the course of each year. Fundraising efforts have focused on raising funds for additional resources for the school, with the added benefit that the events are enjoyed by all who attend. We are pleased to have been able to resume these as Covid restrictions have started to lift..

FINANCIAL REVIEW

Financial position

The school made an overall net deficit of £7,827 this year.

The principal sources of income were school fees of £87,559 (2021 £67,692) and Early Learning Scheme fees of £63,367 (2021 £56,961).

Total incoming resources were £20,033 higher than last year but total costs were £21,795 higher than last year. This was due in part to the cost of replacing the yurt covers, the range cooker and cloakroom roof repairs.

Reserves policy

The trustees are seeking to build up the reserves to a level which could support the operations of the charity during any temporary reduction in local authority income.. The trustees are therefore working towards holding reserves of approximately six months core expenditure and the charity currently holds reserves equivalent to three months' planned expenditure.

Report of the Trustees
for the Year Ended 31 August 2022

FUTURE PLANS

We have also been working with external business coaches to create the Zelda School vision for the next five years. Part of this has been to clearly define our strategic focus, which is 'To develop and innovate outdoor and child-led learning and to impact mainstream education.' The primary way in which we achieve this is by running the school and constantly testing and innovating new methods of outdoor learning (inspired to a large extent by the children's ideas). We plan to resume running teacher-training courses at Zelda School, which are very well received by teachers from mainstream schools who wish to learn how to bring their teaching 'outside'.

Future plans include increased exposure for senior staff members at conferences and workshops around the country, which is important to keep them connected with the wider educational landscape, and also for raising the profile of what we do at Zelda School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Potential new trustees are invited to attend the next trustees' meeting and given an information pack in order for them to understand the role. Should they wish to be considered further they are invited to explain how and why they would like to be involved, and the existing board votes on whether to accept their application. If successful, background checks are carried out before being approved by Ofsted.

Organisational structure

| | |
|----------------------|--|
| Chairperson | Mrs Kathryn J White |
| Secretary | Mrs Zelda Astley |
| Treasurer | Dr Russ Monhemius |
| Management of school | Mrs Zelda Astley & Miss Jackie Cockerill |
| Artistic director | Mrs T Robertson |

Wider network

This year we are again very grateful for all the support from Holifield Farm Project who have given us the use of the land on which we run Zelda School for a very low rent and have also allowed us to share their fabulous resources at Holifield Farm. This year has once again seen a focus on the core strengths of Zelda School, and a strengthening of the development plans for the future. We have additionally strengthened our links with local education providers by providing school based training sessions for staff, focussed on outdoor learning, and continued to share events where possible.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06156711 (England and Wales)

Registered Charity number

1140307

Zelda School (Registered number: 06156711)

Report of the Trustees
for the Year Ended 31 August 2022

Registered office

Trewince Farm
Manaccan
Helston
Cornwall
TR12 6JD

Trustees

Miss Z C Astley Teacher
Dr R Monhemius Trustee
Mrs T E Robertson Artist and Housewife
Mrs K J White Copywriter
Miss E Rembalski (appointed 24.6.22)
Miss V E Strugnell (appointed 22.7.22)

Company Secretary

Miss Z C Astley

Independent Examiner

Natalie Coleman FCCA
Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

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

Approved by order of the board of trustees on 14 June 2023 and signed on its behalf by:

Dr R Monhemius - Trustee

**Independent Examiner's Report to the Trustees of
Zelda School**

Independent examiner's report to the trustees of Zelda School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Natalie Coleman FCCA

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

14 June 2023

Zelda School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.22 Total funds £ | 31.8.21 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 305 | - | 305 | 8,249 |
| Charitable activities | | | | | |
| Primary school | | 150,926 | - | 150,926 | 124,653 |
| Other trading activities | 3 | 1,724 | - | 1,724 | 20 |
| Investment income | 4 | 6 | - | 6 | 6 |
| Total | | <u>152,961</u> | <u>-</u> | <u>152,961</u> | <u>132,928</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 671 | - | 671 | - |
| Charitable activities | | | | | |
| Primary school | 5 | 153,067 | - | 153,067 | 135,383 |
| Other | | <u>7,050</u> | <u>-</u> | <u>7,050</u> | <u>3,610</u> |
| Total | | <u>160,788</u> | <u>-</u> | <u>160,788</u> | <u>138,993</u> |
| NET INCOME/(EXPENDITURE) | | (7,827) | - | (7,827) | (6,065) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 43,930 | - | 43,930 | 49,995 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>36,103</u></u> | <u><u>-</u></u> | <u><u>36,103</u></u> | <u><u>43,930</u></u> |

The notes form part of these financial statements

Zelda School (Registered number: 06156711)

Balance Sheet
31 August 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.22 Total funds £ | 31.8.21 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 12,372 | - | 12,372 | 6,296 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 7,577 | - | 7,577 | 5,164 |
| Cash at bank and in hand | | 37,065 | - | 37,065 | 53,677 |
| | | <u>44,642</u> | <u>-</u> | <u>44,642</u> | <u>58,841</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (8,244) | - | (8,244) | (4,874) |
| | | <u>36,398</u> | <u>-</u> | <u>36,398</u> | <u>53,967</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>36,398</u> | <u>-</u> | <u>36,398</u> | <u>53,967</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 48,770 | - | 48,770 | 60,263 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | (12,667) | - | (12,667) | (16,333) |
| | | <u>36,103</u> | <u>-</u> | <u>36,103</u> | <u>43,930</u> |
| NET ASSETS | | | | | |
| | | <u>36,103</u> | <u>-</u> | <u>36,103</u> | <u>43,930</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 36,103 | 43,930 |
| TOTAL FUNDS | | | | <u>36,103</u> | <u>43,930</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Zelda School (Registered number: 06156711)

Balance Sheet - continued
31 August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 June 2023 and were signed on its behalf by:

R Monhemius - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee.

Management accounts are compared to termly projections of income and expenditure and reserves are maintained equivalent to three months' planned expenditure, of which staff salaries are the largest commitment.

The school has been fully open again this year and income from school fees and the early learning scheme have both increased. A Bounce back loan of £20,000 has helped the school to continue to meet its costs. In the opinion of the trustees the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Allocation and apportionment of costs

Costs are allocated directly to the activity to which they relate. Where the costs incurred relate to more than one activity, they are apportioned on a basis consistent with the resource.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------------------|
| Yurt & Buildings | - 25% on reducing balance |
| Equipment | - 25% on reducing balance |

Tangible assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

| | 31.8.22 | 31.8.21 |
|-----------|------------|--------------|
| | £ | £ |
| Donations | 263 | 965 |
| Grants | 42 | 7,284 |
| | <u>305</u> | <u>8,249</u> |

Grants received, included in the above, are as follows:

| | 31.8.22 | 31.8.21 |
|-------------------------------------|-----------|--------------|
| | £ | £ |
| Coronavirus Jobs Retention Scheme | - | 6,826 |
| First year interest Bounceback loan | 42 | 458 |
| | <u>42</u> | <u>7,284</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. OTHER TRADING ACTIVITIES

| | | |
|--------------------|--------------|-----------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Fundraising events | 1,724 | - |
| Other income | - | 20 |
| | <u>1,724</u> | <u>20</u> |

4. INVESTMENT INCOME

| | | |
|--------------------------|----------|----------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Bank interest receivable | 6 | 6 |
| | <u>6</u> | <u>6</u> |

5. CHARITABLE ACTIVITIES COSTS

| | | | |
|----------------|-----------------|----------------------------------|----------------|
| | Direct Costs | Support costs (see note 6) | Totals |
| | £ | £ | £ |
| Primary school | 151,076 | 1,991 | 153,067 |
| | <u>151,076</u> | <u>1,991</u> | <u>153,067</u> |

6. SUPPORT COSTS

| | | | |
|--------------------------|--------------|---------------------|--------------|
| | Management | Governance costs | Totals |
| | £ | £ | £ |
| Other resources expended | 1,954 | 972 | 2,926 |
| Primary school | 1,079 | 912 | 1,991 |
| | <u>3,033</u> | <u>1,884</u> | <u>4,917</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | | |
|-------------------------------------|--------------|--------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Independent examiner's remuneration | 912 | 870 |
| Depreciation - owned assets | 4,124 | 2,098 |
| | <u>4,124</u> | <u>2,098</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

| | 31.8.22 | 31.8.21 |
|---|---------------|---------------|
| | £ | £ |
| Trustees' salaries | 28,861 | 26,688 |
| Trustees' social security | 535 | 306 |
| Trustees' pension contributions to money purchase schemes | 554 | 510 |
| | <u>29,950</u> | <u>27,504</u> |

The trustees' salaries shown above are as follows:

| | | |
|----------------|---------------|---------|
| Zelda Astley | Headteacher | £24,975 |
| Russ Monhemius | Administrator | £3,886 |

Pension contributions made on behalf of trustees are as follows:

| | | |
|--------------|-------------|------|
| Zelda Astley | Headteacher | £554 |
|--------------|-------------|------|

These payments are made under the authority of the Memorandum of Association.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

9. STAFF COSTS

| | 31.8.22 | 31.8.21 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 122,232 | 111,402 |
| Social security costs | 1,360 | 781 |
| Other pension costs | 1,575 | 1,614 |
| | <u>125,167</u> | <u>113,797</u> |

The average monthly number of employees during the year was as follows:

| | 31.8.22 | 31.8.21 |
|---------------------|----------|----------|
| Teachers | 3 | 3 |
| Teaching assistants | 3 | 2 |
| Administrator | 1 | 1 |
| | <u>7</u> | <u>6</u> |

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 8,249 | - | 8,249 |
| Charitable activities | | | |
| Primary school | 124,653 | - | 124,653 |
| Other trading activities | 20 | - | 20 |
| Investment income | 6 | - | 6 |
| Total | <u>132,928</u> | <u>-</u> | <u>132,928</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Primary school | 135,383 | - | 135,383 |
| Other | 3,610 | - | 3,610 |
| Total | <u>138,993</u> | <u>-</u> | <u>138,993</u> |
| NET INCOME/(EXPENDITURE) | (6,065) | - | (6,065) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 49,995 | - | 49,995 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>43,930</u></u> | <u><u>-</u></u> | <u><u>43,930</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

11. TANGIBLE FIXED ASSETS

| | Yurt & Buildings £ | Furniture & fixtures £ | Equipment £ | Totals £ |
|-----------------------|--------------------------|------------------------------|----------------|-------------|
| COST | | | | |
| At 1 September 2021 | 35,260 | 2,423 | 11,816 | 49,499 |
| Additions | 10,200 | - | - | 10,200 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2022 | 45,460 | 2,423 | 11,816 | 59,699 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 September 2021 | 32,519 | 1,880 | 8,804 | 43,203 |
| Charge for year | 3,235 | 136 | 753 | 4,124 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2022 | 35,754 | 2,016 | 9,557 | 47,327 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 August 2022 | 9,706 | 407 | 2,259 | 12,372 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 August 2021 | 2,741 | 543 | 3,012 | 6,296 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|-------------|-------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Other debtors | 6,652 | 4,476 |
| Prepayments and accrued income | 925 | 688 |
| | <hr/> | <hr/> |
| | 7,577 | 5,164 |
| | <hr/> <hr/> | <hr/> <hr/> |

Other debtors is made up as follows:

| | | |
|-------------|---------|---------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| School fees | 4,476 | 3,965 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.22 | 31.8.21 |
|---|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts (see note 15) | 4,000 | 3,667 |
| Trade creditors | 870 | - |
| Social security and other taxes | - | (138) |
| Other creditors | 287 | - |
| Deferred income | 647 | 144 |
| Accrued expenses | 2,440 | 1,201 |
| | <u>8,244</u> | <u>4,874</u> |
| | <u>8,244</u> | <u>4,874</u> |

Deferred income represents school fees received in the year before that to which they relate.

| | 2022 | 2021 |
|--------------------------|------|--------|
| Balance brought forward | 144 | 1,683 |
| Released during the year | -144 | -1,683 |
| Received during the year | 647 | 144 |
| Balance carried forward | 647 | 144 |

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.22 | 31.8.21 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 15) | 12,667 | 16,333 |
| | <u>12,667</u> | <u>16,333</u> |
| | <u>12,667</u> | <u>16,333</u> |

15. LOANS

An analysis of the maturity of loans is given below:

| | 31.8.22 | 31.8.21 |
|---|--------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | 4,000 | 3,667 |
| | <u>4,000</u> | <u>3,667</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | 4,000 | 4,000 |
| | <u>4,000</u> | <u>4,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 8,667 | 12,000 |
| | <u>8,667</u> | <u>12,000</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | - | 333 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

16. MOVEMENT IN FUNDS

| | At 1.9.21 £ | Net movement in funds £ | At 31.8.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 43,930 | (7,827) | 36,103 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>43,930</u> | <u>(7,827)</u> | <u>36,103</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,961 | (160,788) | (7,827) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>152,961</u> | <u>(160,788)</u> | <u>(7,827)</u> |

Comparatives for movement in funds

| | At 1.9.20 £ | Net movement in funds £ | At 31.8.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 49,995 | (6,065) | 43,930 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>49,995</u> | <u>(6,065)</u> | <u>43,930</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 132,928 | (138,993) | (6,065) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>132,928</u> | <u>(138,993)</u> | <u>(6,065)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.20 £ | Net movement in funds £ | At 31.8.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 49,995 | (13,892) | 36,103 |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>49,995</u> | <u>(13,892)</u> | <u>36,103</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 285,889 | (299,781) | (13,892) |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>285,889</u> | <u>(299,781)</u> | <u>(13,892)</u> |

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

ZELDA SCHOOL

England & Wales - Charity number 1140307

Accounts

REGISTERED COMPANY NUMBER: 06156711 (England and Wales)
REGISTERED CHARITY NUMBER: 1140307

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
Zelda School
(A Company Limited by Guarantee)

Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Contents of the Financial Statements
for the Year Ended 31 August 2021

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 17 |
| Detailed Statement of Financial Activities | 18 to 19 |

Report of the Trustees
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is:

"The advancement of education for children by establishing and running a primary school and otherwise supporting the education of young children."

At Zelda School we aim to develop happy, self-disciplined and motivated children. Children learn through play and projects, either individually or collaboratively. This is a place where parents and members of the wider community can take an active role in school life and where people are not measured against each other but against their own potential.

We aim to teach a love of learning and to stimulate natural curiosity by:

- Recognising each child's needs, talents and interests;
- Supporting the individual's style of learning by allowing them to create their own projects within the curriculum; and
- Giving children the motivation and reasons to research and study, allowing them to extend themselves.

We aim to provide children with the knowledge, skills and confidence to become democratic, self-respecting, loving adults.

Significant activities

This year we have continued to run Zelda School as a two class school at Holifield Farm in Cornwall, for up to 30 children each day.

Zelda Schools are small environmentally friendly schools, with buildings and furniture made from sustainable materials. We have been developing our gardens with the children and have a lovely vegetable patch with a poly-tunnel, a small woodland and an outdoor learning area. Outdoor learning and the environment are key features of education at Zelda School. There is a stable and highly committed team of staff working at Zelda School.

Future developments will be focused on consolidating the provision at Holifield Farm. We continue to explore opportunities to further extend the Zelda School ethos to older groups of children and children in other geographical areas, and expand further into offering outdoor learning teacher training for mainstream school teachers.

This year has continued to see significant disruption at Zelda School due to the effects of the Covid-19 pandemic. For significant periods of time we have been unable to open our buildings to our school pupils, but have concentrated on supporting our staff and families remotely during these periods, and making sure that our school is safe for everyone to return when possible. Our organisation remains in a strong position to enhance learning in West Cornwall and we are looking forward to returning to full opening with families once again attending events at Zelda School as soon as possible.

Report of the Trustees
for the Year Ended 31 August 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

Volunteers

We would like to thank the many parents and carers who commit so much time and energy to Zelda School and make the running of a school like this possible. The support of parents who clean, come to workdays and support the school fundraising activities are much appreciated by the trustees and is recognised as vital to building the school community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The primary focus of our charity is the operation of a small school in Cornwall, for up to 30 children each day at Holifield farm in Gweek. Overall, around 50 families have benefited from the education provided at Zelda School over the last year, and 11 people are employed by Zelda School. Our school at Holifield continues to operate from 2 yurt classrooms. Future plans for development of the school site include replacement of the current school kitchen and investigation of improved access routes to the school in collaboration with our landowners.

We have made further links with the wider community and worked hard as a school community to raise funds for additional equipment to enhance the educational experience of all the children who attend Zelda School.. Our Holifield Farm school continues to be rated as 'Good' with outstanding features following our last inspection in 2015.

Fundraising activities

Zelda School is fortunate to have a very active school community which organises many fundraising events throughout the course of each year. Fundraising efforts have focused on raising funds for additional resources for the school, with the added benefit that the events are enjoyed by all who attend. We hope to be able to resume these activities when Covid 19 restrictions allow.

FINANCIAL REVIEW

Financial position

The school made an overall net deficit of £6,065 this year.

The principal sources of income were school fees of £67,692 (2020 £62,753) and Early Learning Scheme fees of £56,961 (2020 £62,400). The school also received government grants of £7,284 (2020 £26,408).

Overall costs were £6,979 higher than last year.

The school has taken out a government backed "Bounce back" loan of £20,000 over the next 5 years to help it through these difficult times.

Reserves policy

As the charity is a relatively new company, the trustees are seeking to build up the reserves to a level which could support the operations of the charity during any temporary reduction in local authority income.. The trustees are therefore working towards holding reserves of approximately six months core expenditure and the charity currently holds reserves equivalent to three months' planned expenditure.

Report of the Trustees
for the Year Ended 31 August 2021

FUTURE PLANS

We have been working with external business coaches to create the Zelda School vision for the next five years. Part of this has been to clearly define our strategic focus, which is 'To develop and innovate outdoor and child-led learning and to impact mainstream education.' The primary way in which we achieve this is by running the school and constantly testing and innovating new methods of outdoor learning (inspired to a large extent by the children's ideas). When Covid restrictions allow we plan to resume running teacher-training courses at Zelda School, which are very well received by teachers from mainstream schools who wish to learn how to bring their teaching 'outside'.

Future plans include increased exposure for senior staff members at conferences and workshops around the country, which is important to keep them connected with the wider educational landscape, and also for raising the profile of what we do at Zelda School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Potential new trustees are invited to attend the next trustees' meeting and given an information pack in order for them to understand the role. Should they wish to be considered further they are invited to explain how and why they would like to be involved, and the existing board votes on whether to accept their application. If successful, background checks are carried out before being approved by Ofsted.

Organisational structure

| | |
|----------------------|---------------------|
| Chairperson | Mrs Kathryn J White |
| Secretary | Mrs Zelda Astley |
| Treasurer | Dr Russ Monhemius |
| Management of school | Mrs Zelda Astley |
| Other | Mrs T Robertson |

Wider network

This year we are again very grateful for all the support from Holifield Farm Project who have given us the use of the land on which we run Zelda School for a very low rent and have also allowed us to share their fabulous resources at Holifield Farm. This year has once again seen a focus on the core strengths of Zelda School, and a strengthening of the development plans for the future. We have additionally strengthened our links with local education providers by providing school based training sessions for staff, focussed on outdoor learning, and continued to share events where possible.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06156711 (England and Wales)

Registered Charity number

1140307

Zelda School

Report of the Trustees
for the Year Ended 31 August 2021

Registered office

Trewince Farm
Manaccan
Helston
Cornwall
TR12 6JD

Trustees

Miss Z C Astley Teacher
Dr R Monhemius Trustee
Ms A Roberts Film Director (resigned 13.5.21)
Mrs T E Robertson Artist and Housewife
Mrs K J White Copywriter

Company Secretary

Miss Z C Astley

Independent Examiner

Natalie Coleman FCCA
Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

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

Approved by order of the board of trustees on 29 April 2022 and signed on its behalf by:

Miss Z C Astley - Trustee

**Independent Examiner's Report to the Trustees of
Zelda School**

Independent examiner's report to the trustees of Zelda School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Natalie Coleman FCCA
Roy Pinnock & Co LLP
Chartered Certified Accountants
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

29 April 2022

Zelda School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2021

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.21 Total funds £ | 31.8.20 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 8,249 | - | 8,249 | 26,468 |
| Charitable activities | | | | | |
| Primary school | | 124,653 | - | 124,653 | 125,153 |
| Other trading activities | 3 | 20 | - | 20 | 524 |
| Investment income | 4 | 6 | - | 6 | 14 |
| Total | | <u>132,928</u> | <u>-</u> | <u>132,928</u> | <u>152,159</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | - | - | - | 270 |
| Charitable activities | | | | | |
| Primary school | | 135,383 | - | 135,383 | 125,391 |
| Other | | <u>3,610</u> | <u>-</u> | <u>3,610</u> | <u>6,353</u> |
| Total | | <u>138,993</u> | <u>-</u> | <u>138,993</u> | <u>132,014</u> |
| NET INCOME/(EXPENDITURE) | | <u>(6,065)</u> | <u>-</u> | <u>(6,065)</u> | <u>20,145</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>49,995</u> | <u>-</u> | <u>49,995</u> | <u>29,850</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>43,930</u></u> | <u><u>-</u></u> | <u><u>43,930</u></u> | <u><u>49,995</u></u> |

The notes form part of these financial statements

Zelda School**Balance Sheet**
31 August 2021

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.21 Total funds £ | 31.8.20 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 6,296 | - | 6,296 | 7,829 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 5,164 | - | 5,164 | 4,961 |
| Cash at bank and in hand | | 53,677 | - | 53,677 | 40,693 |
| | | <u>58,841</u> | <u>-</u> | <u>58,841</u> | <u>45,654</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (4,874) | - | (4,874) | (3,488) |
| | | <u>53,967</u> | <u>-</u> | <u>53,967</u> | <u>42,166</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>53,967</u> | <u>-</u> | <u>53,967</u> | <u>42,166</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 60,263 | - | 60,263 | 49,995 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 13 | (16,333) | - | (16,333) | - |
| | | <u>43,930</u> | <u>-</u> | <u>43,930</u> | <u>49,995</u> |
| NET ASSETS | | | | | |
| | | <u>43,930</u> | <u>-</u> | <u>43,930</u> | <u>49,995</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 43,930 | 49,995 |
| TOTAL FUNDS | | | | <u>43,930</u> | <u>49,995</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Zelda School

Balance Sheet - continued
31 August 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2022 and were signed on its behalf by:

Z C Astley - Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Management accounts are compared to termly projections of income and expenditure and reserves are maintained equivalent to three months' planned expenditure, of which staff salaries are the largest commitment.

Although the school has been closed for part of the past year, due to the Covid 19 pandemic, a Bounce back loan of £20,000 together with the furloughing of staff have enabled the school to continue to meet its costs. In the opinion of the trustees the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------------------|
| Yurt & Buildings | - 25% on reducing balance |
| Equipment | - 25% on reducing balance |

Tangible assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Creditors

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

| | 31.8.21 | 31.8.20 |
|-----------|-------------|-------------|
| | £ | £ |
| Donations | 965 | 60 |
| Grants | 7,284 | 26,408 |
| | <hr/> | <hr/> |
| | 8,249 | 26,468 |
| | <hr/> <hr/> | <hr/> <hr/> |

Grants received, included in the above, are as follows:

| | 31.8.21 | 31.8.20 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Small Business Grant | - | 10,000 |
| Coronavirus Jobs Retention Scheme | 6,826 | 16,408 |
| First year interest Bounceback loan | 458 | - |
| | <hr/> | <hr/> |
| | 7,284 | 26,408 |
| | <hr/> <hr/> | <hr/> <hr/> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

3. OTHER TRADING ACTIVITIES

| | | |
|--------------------|-----------|------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Fundraising events | - | 524 |
| Other income | 20 | - |
| | <u>20</u> | <u>524</u> |

4. INVESTMENT INCOME

| | | |
|--------------------------|----------|-----------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Bank interest receivable | 6 | 14 |
| | <u>6</u> | <u>14</u> |

5. SUPPORT COSTS

| | | | |
|--------------------------|--------------|--------------|--------------|
| | Management | Governance | |
| | £ | costs | Totals |
| | | £ | £ |
| Other resources expended | 184 | 1,327 | 1,511 |
| Primary school | 3,229 | 690 | 3,919 |
| | <u>3,413</u> | <u>2,017</u> | <u>5,430</u> |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | | |
|-------------------------------------|--------------|--------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Independent examiner's remuneration | 870 | 844 |
| Depreciation - owned assets | 2,098 | 2,876 |
| | <u>2,968</u> | <u>3,720</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

| | | |
|---|---------------|---------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Trustees' salaries | 26,688 | 25,266 |
| Trustees' social security | 306 | 1,157 |
| Trustees' pension contributions to money purchase schemes | 510 | 403 |
| | <u>27,504</u> | <u>26,826</u> |

The trustees' salaries shown above are as follows:

| | | |
|----------------|--------------------|---------|
| Zelda Astley | Headteacher | £23,263 |
| Russ Monhemius | Administrati on | £3,425 |

Pension contributions made on behalf of trustees are as follows:

| | | |
|--------------|-------------|------|
| Zelda Astley | Headteacher | £510 |
|--------------|-------------|------|

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

These payments are made under the authority of the Memorandum of Association.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

8. STAFF COSTS

| | 31.8.21 | 31.8.20 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 111,402 | 105,300 |
| Social security costs | 781 | 1,805 |
| Other pension costs | 1,614 | 1,290 |
| | <u>113,797</u> | <u>108,395</u> |

The average monthly number of employees during the year was as follows:

| | 31.8.21 | 31.8.20 |
|---------------------|----------|----------|
| Teachers | 3 | 3 |
| Teaching assistants | 2 | 3 |
| Cook | - | 1 |
| Administrator | 1 | 1 |
| | <u>6</u> | <u>8</u> |

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Restricted fund | Total funds |
|-----------------------------------|-------------------|-----------------|----------------|
| | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 26,468 | - | 26,468 |
| Charitable activities | | | |
| Primary school | 125,153 | - | 125,153 |
| Other trading activities | 524 | - | 524 |
| Investment income | 14 | - | 14 |
| Total | <u>152,159</u> | - | <u>152,159</u> |
| EXPENDITURE ON | | | |
| Raising funds | 270 | - | 270 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------|---------------------------|-------------------------|---------------------|
| Charitable activities | | | |
| Primary school | 125,391 | - | 125,391 |
| Other | 6,353 | - | 6,353 |
| | <hr/> | <hr/> | <hr/> |
| Total | 132,014 | - | 132,014 |
| | <hr/> | <hr/> | <hr/> |
| NET INCOME | 20,145 | - | 20,145 |

RECONCILIATION OF FUNDS

| | | | |
|------------------------------------|-------------|-------------|-------------|
| Total funds brought forward | 29,850 | - | 29,850 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | 49,995 | - | 49,995 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

10. TANGIBLE FIXED ASSETS

| | Yurt & Buildings £ | Furniture & fixtures £ | Equipment £ | Totals £ |
|-----------------------|--------------------------|------------------------------|----------------|-------------|
| COST | | | | |
| At 1 September 2020 | 34,695 | 2,423 | 11,816 | 48,934 |
| Additions | 565 | - | - | 565 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2021 | 35,260 | 2,423 | 11,816 | 49,499 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 September 2020 | 31,606 | 1,699 | 7,800 | 41,105 |
| Charge for year | 913 | 181 | 1,004 | 2,098 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 August 2021 | 32,519 | 1,880 | 8,804 | 43,203 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 August 2021 | 2,741 | 543 | 3,012 | 6,296 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 August 2020 | 3,089 | 724 | 4,016 | 7,829 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.21 | 31.8.20 |
|--------------------------------|---------|---------|
| | £ | £ |
| Other debtors | 4,476 | 3,965 |
| Prepayments and accrued income | 688 | 996 |
| | 5,164 | 4,961 |
| | 5,164 | 4,961 |

Other debtors is made up as follows:

| | 31.8.21 | 31.8.20 |
|-------------|---------|---------|
| | £ | £ |
| School fees | 4,476 | 3,965 |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.21 | 31.8.20 |
|---|---------|---------|
| | £ | £ |
| Bank loans and overdrafts (see note 14) | 3,667 | - |
| Social security and other taxes | (138) | 876 |
| Other creditors | - | 11 |
| Deferred income | 144 | 1,683 |
| Accrued expenses | 1,201 | 918 |
| | 4,874 | 3,488 |
| | 4,874 | 3,488 |

Deferred income represents school fees received in the year before that to which they relate.

| | 2021 | 2020 |
|--------------------------|-------|------|
| Balance brought forward | 1683 | 224 |
| Released during the year | -1683 | -224 |
| Received during the year | 144 | 1683 |
| Balance carried forward | 144 | 1683 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|-------------------|-------------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Bank loans (see note 14) | 16,333 | - |
| | <u> </u> | <u> </u> |

14. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|-------------------|-------------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | 3,667 | - |
| | <u> </u> | <u> </u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | 4,000 | - |
| | <u> </u> | <u> </u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 12,000 | - |
| | <u> </u> | <u> </u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 333 | - |

15. MOVEMENT IN FUNDS

| | At 1.9.20 | Net movement in funds | At 31.8.21 |
|---------------------------|-------------------|-----------------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 49,995 | (6,065) | 43,930 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>49,995</u> | <u>(6,065)</u> | <u>43,930</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 132,928 | (138,993) | (6,065) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>132,928</u> | <u>(138,993)</u> | <u>(6,065)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

15. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

| | At 1.9.19 £ | Net movement in funds £ | At 31.8.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 29,850 | 20,145 | 49,995 |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>29,850</u> | <u>20,145</u> | <u>49,995</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,159 | (132,014) | 20,145 |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>152,159</u> | <u>(132,014)</u> | <u>20,145</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.19 £ | Net movement in funds £ | At 31.8.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 29,850 | 14,080 | 43,930 |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>29,850</u> | <u>14,080</u> | <u>43,930</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 285,087 | (271,007) | 14,080 |
| | ----- | ----- | ----- |
| TOTAL FUNDS | <u>285,087</u> | <u>(271,007)</u> | <u>14,080</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

| | 31.8.21 £ | 31.8.20 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 965 | 60 |
| Grants | 7,284 | 26,408 |
| | <hr/> | <hr/> |
| | 8,249 | 26,468 |
| Other trading activities | | |
| Fundraising events | - | 524 |
| Other income | 20 | - |
| | <hr/> | <hr/> |
| | 20 | 524 |
| Investment income | | |
| Bank interest receivable | 6 | 14 |
| Charitable activities | | |
| School fees | 67,692 | 62,753 |
| Early Learning Scheme fees | 56,961 | 62,400 |
| | <hr/> | <hr/> |
| | 124,653 | 125,153 |
| | <hr/> | <hr/> |
| Total incoming resources | 132,928 | 152,159 |
| EXPENDITURE | | |
| Other trading activities | | |
| Costs of fundraising | - | 270 |
| Charitable activities | | |
| Trustees' salaries | 26,688 | 25,266 |
| Trustees' social security | 306 | 1,157 |
| Trustees' pension contributions | 510 | 403 |
| Wages | 84,714 | 80,034 |
| Social security | 475 | 648 |
| Pensions | 1,104 | 887 |
| Educational supplies | 3,909 | 2,475 |
| Food supplies | 8,675 | 4,978 |
| Staff training | 917 | 1,096 |
| School outings | 254 | - |
| DBS and ID checks | 192 | 92 |
| Carried forward | 127,744 | 117,036 |

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

| | 31.8.21 £ | 31.8.20 £ |
|-------------------------------------|--------------|--------------|
| Charitable activities | | |
| Brought forward | 127,744 | 117,036 |
| Motor & travel | 37 | 486 |
| Registration fees | 35 | 35 |
| Repairs & renewals | 574 | 1,252 |
| Light & heat | 966 | 940 |
| Rent | 1,400 | 1,400 |
| Ofsted inspections | 708 | 1,792 |
| | <hr/> | <hr/> |
| | 131,464 | 122,941 |
| Other | | |
| Depn of yurt & buildings | 914 | 1,296 |
| Depn of fixtures & fittings | 181 | 241 |
| Depn of equipment | 1,004 | 1,339 |
| | <hr/> | <hr/> |
| | 2,099 | 2,876 |
| Support costs | | |
| Management | | |
| Insurance | 719 | 710 |
| Telephone | 112 | 179 |
| Printing postage & stationery | 279 | 494 |
| Advertising | - | 26 |
| Sundries | 427 | 432 |
| Cleaning | 1,261 | 1,310 |
| Internet & website | 444 | 531 |
| Fire safety | - | 98 |
| Pest control | 171 | 576 |
| | <hr/> | <hr/> |
| | 3,413 | 4,356 |
| Governance costs | | |
| Independent examiner's remuneration | 870 | 844 |
| Payroll | 687 | 725 |
| Bank charges | 2 | 2 |
| Bank interest | 458 | - |
| | <hr/> | <hr/> |
| | 2,017 | 1,571 |
| Total resources expended | <hr/> | <hr/> |
| | 138,993 | 132,014 |
| Net (expenditure)/income | <hr/> | <hr/> |
| | (6,065) | 20,145 |
| | <hr/> <hr/> | <hr/> <hr/> |