

**THE GREEN ROOM FOUNDATION LTD**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

Charity Number 1149294

Company Number 07916254

**THE GREEN ROOM FOUNDATION LTD**  
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**THE GREEN ROOM FOUNDATION LTD**  
**Trustees' Report**  
**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 annual report and 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**

Overall Objectives and Aims:

- To be the number one independent school in the borough for young people that are no longer succeeding in mainstream education.
- To re-ignite a passion for education in all of our students.
- To meet all of the students' therapeutic needs.
- To provide consistent support and life changing opportunities for every single student.

Objectives for the Year:

- Prepare for the increase of the size of the provision in Kingsley to 30 pupils.
- Complete and move into 5 bay modular building to the Kingsley site to include additional classrooms, science lab, office/receptions area, vocational space and additional toilets.
- Move into The Coach House at The Swan to provide a technology suite for our sixth formers (GR6) and Graduate Scheme pupils who are aged over 18.
- To continue to develop vocational and work experience opportunities for all pupils in conjunction with the community at The Swan using innovative business ideas for pupils in a real life context.
- To maintain OFSTED "Outstanding" standards in all areas of all our provisions.
- To achieve the above regardless of the Covid-19 pandemic.

### **Significant activities**

We provide Academic and Therapeutic development for young people aged from 11-25 who are no longer accessing mainstream education. We aim to help the students achieve English, Maths and Science G.C.S.E's, The Arts Award and to access therapeutic support, amongst other qualifications, and to keep them engaged in their own education and ultimately return them to the educational system. At our farm school we complement academic activities with farm-based learning via BTEC Land Based Studies and Construction qualifications and have added pupils mainly to Year 7 and 8.

In collaboration with the community and The Windsor and Eton Brewery we own The Swan in Clewer Village, Windsor.

We own 4A Albert Street - the base for The Green Room School, Windsor.

We were judged OFSTED "Outstanding" in all areas of all our provisions in October 2018.

### **Public benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**THE GREEN ROOM FOUNDATION LTD**  
**Trustees' Report (Continued...)**  
**For the year ended 31 August 2021**

The Green Room Schools are now established and trusted alternative provisions within councils in and around Berkshire, Surrey, Hampshire and Buckinghamshire.

The sense of achievement is even greater when we take into account our results were realised against a background of eating disorders, anorexia, fractured home lives, non-existent family support and the damaging effects of both mental and physical bullying that these students experienced in mainstream schooling.

We support both our young people and their parents to ensure that there are no long-term effects of not going to school. By solving the issues early in The Green Room we can help ward off future issues in the community such as crime, drug issues and the effects of youngsters long-term out of work.

We have done all of the above during the Covid-19 pandemic, running both virtual and physical schools from all sites as well as a combination of virtual and physical in order to determine the correct bespoke mix for our pupils; whilst handling self-isolation amongst the pupil and staff.

We also offer our facilities to Humphries First Aid training for use at the weekends to train members of the public in emergency first aid. We believe that the more people who are trained in emergency first aid the better and offer this as a service to the community. In return for this he trains all our staff and pupils on first aid.

#### **Volunteers**

We are very open to receiving help from appropriately qualified volunteers.

Graduates have played a key role in our charity by giving us their time, energy and enthusiasm, which then provides us with more opportunities to spend much-needed one-to-one time with our students. In return, the graduates gain knowledge of what it takes to run a successful charity and how supporting our young people can make a difference to the outcome of their lives.

Additionally, we recruit volunteers from the two senior schools in Windsor - The Windsor Boys School and The Windsor Girls School - many of our staff were educated there and we believe those who currently attend and are interested in teaching should be offered an opportunity to try out an LSA role. We hope in time that once these young people have gone through the university system they may wish to become future members of staff.

We have utilised many volunteers as part of The Swan project. Having given their time and expertise to The Swan there are many who are interested in helping our young people with gaining new skills and experiences.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Fundraising Activities:**

Fundraising has been led by a significant donation of time, materials, expertise and hard work at The Swan meaning we have been able to develop significant areas of The Swan without payment. In addition, we are in receipt of regular donations from alumnus, as well as fundraising by family members of the staff.

**THE GREEN ROOM FOUNDATION LTD**  
**Trustees' Report (Continued...)**  
**For the year ended 31 August 2021**

**Financial Review**

**Reserves Policy:**

Our policy has been amended to take into account the cyclical nature of our income. We now aim to have reserves equivalent to between four and eight months running costs. We are achieving this.

**Fees Received in Advance:**

We bill our school fees in advance and work diligently to agree terms, source purchase orders and chase for payment. Some councils seem disorganised in this regard, however it remains a high priority key objective for the Finance Team.

**Future Plans:**

At the time of writing we have taken on an additional 10 pupil sat The Green Room Kingsley having gained approval from the Department for Education.

We recruited 10 new Sixth Formers to start in September 2021, in addition to the 9 pupils joining our WINGS programme which offers highly supported work experience in addition to like skills education which specifically helps these young people move on to apprenticeships, training, further study or jobs. We have "Futures" staff in all provisions.

Ross Brooke and Co continue to act as accountants in September 2021 to provide strategic and tactical financial advice and preparation of Annual Accounts. Peter Upton and Co remain our Auditors.

**Principal Funding Sources:**

The source of our funds was the councils in and around Berkshire, principally Royal Borough of Windsor and Maidenhead (Achieving for Children CIC), Surrey County Council, Hampshire County Council and Buckinghamshire County Council. These funds cover the day-to-day running costs of the school and ensure all students are well looked after when they are on our premises.

**Structure, Governance and Management**

**The Governing Document:**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The governing document was amended during the year to better reflect our current aims.

**Recruitment, Appointment, Induction and Training of New Trustees:**

Prospective new trustees are normally proposed by members of The Green Room School management team or by the in trustee meetings. Those proposed are invited to a trustee meeting and an advisory board meeting as an observer to ensure that they properly understand the workings of the company and the board. If they still wish to be a trustee, a formal election will take place at a designated trustee meeting. Trustees meet every school term (a minimum of 3 times per year). Trustees are appointed for a three year period and may stand for re-election. New trustees, with appropriate skills, are selected at a designated trustees meeting. They are then given an induction and are provided with training, appropriate to their existing skill set.

**THE GREEN ROOM FOUNDATION LTD**  
**Trustees' Report (Continued...)**  
**For the year ended 31 August 2021**

**Organisational Structure:**

Fergus Tinto, Ray Sawyer and Peter Rawling (The Trustees) are the directors of The Green Room Foundation Ltd. Rhona Miccoli and Michelle Grant are being added as Trustees. Joe Sparks and Richard Allen are the Co-CEO's of The Green Room School. They are appointed by the Trustees, and are responsible for the day to day management of the Charity and the schools. Richard Allen is also Head of The Green Room School in Windsor (including the sixth form) and Danielle Haxby is Head of School in Kingsley. Jane Nicholls is our School Business Director, and Lexie Sparks is our Operations Director with particular responsibility for building projects.

**Risk Management:**

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We have a responsibility to the Department for Education and have put processes in place to implement appropriate governance, pupil progress, outcomes, behaviours and safeguarding. All staff are regularly trained in safeguarding and child protection and we have adhered to the processes required to ensure we deal with all safeguarding issues quickly and decisively. We have a responsibility to our customers (councils) to ensure we put processes in place to deliver against our pupils Education Health Care Plans as well as the above educational standards. We have a responsibility to Environmental Health to ensure we operate to a high level of cleanliness for our catering operations. We have a responsibility to the public, our pupils, staff, visitors and others via the Health & Safety Executive to ensure appropriate risk assessments and processes are in place for all the pupils, locations and activities we undertake. We utilise a consultancy firm - Ellis Whittam - to assist in ensuring compliance to the complex standards required. All staff are first aid trained to ensure we can offer emergency first aid in school and on trips.

**Reference and Administrative Details**

Registered company number: 07916254 (England and Wales)  
Registered charity number: 1149294  
Registered office: 4A Albert Street, Windsor SL4 5BU

**Trustees:**

F Tinto  
CP Rawling  
RJ Sawyer

**Auditor:**

Peter Upton FCA  
Peter Upton Ltd  
Chartered Accountants and Registered Auditors  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

## THE GREEN ROOM FOUNDATION LTD

### Trustees' Report (Continued...) For the year ended 31 August 2021

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Green Room Foundation Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".


Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 trustees on 28.3.22

and signed on its behalf by: , Trustee

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN ROOM FOUNDATION LTD**

### **Opinion**

We have audited the financial statements of The Green Room Foundation Ltd (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN ROOM FOUNDATION LTD**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN ROOM FOUNDATION LTD**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.


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

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Peter Upton (Senior Statutory Auditor)  
For and on behalf of Peter Upton (Statutory Auditor)  
PO Box 782  
Maidenhead  
Berkshire  
SL6 1RR

*28 March 2022*

**THE GREEN ROOM FOUNDATION LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming Resources from:</b>					
Donations and legacies	2	16,107	100,000	116,107	31,822
<b>Charitable activities</b>					
School	3	2,077,860	-	2,077,860	1,751,086
Other Income	4	1,741	-	1,741	-
Investment Income	5	2	-	2	420
<b>Total income</b>		<u>2,095,710</u>	<u>100,000</u>	<u>2,195,710</u>	<u>1,783,328</u>
<b>Resources expended:</b>					
<b>Charitable activities</b>					
School	6/7	<u>1,640,689</u>	<u>16,250</u>	<u>1,656,939</u>	<u>1,434,028</u>
<b>Total expenditure</b>		<u>1,640,689</u>	<u>16,250</u>	<u>1,656,939</u>	<u>1,434,028</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,803</u>
<b>Net income/(expenditure) before transfers</b>		<u>455,021</u>	<u>83,750</u>	<u>538,771</u>	<u>353,103</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement of funds in year</b>		<u>455,021</u>	<u>83,750</u>	<u>538,771</u>	<u>353,103</u>
Reconciliation of funds:					
Total funds brought forward		<u>921,230</u>	<u>18,750</u>	<u>939,980</u>	<u>586,877</u>
<b>Total funds carried forward</b>		<u>1,376,251</u>	<u>83,750</u>	<u>1,478,751</u>	<u>939,980</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE GREEN ROOM FOUNDATION LTD**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	11	923,926	724,692
Investments	12	125,000	125,000
		<u>1,048,926</u>	<u>849,692</u>
<b>Current Assets</b>			
Debtors	13	26,087	20,634
Cash at bank		788,570	794,775
		<u>814,657</u>	<u>815,409</u>
<b>Creditors</b>			
Amounts due within one year	14	(88,582)	(383,871)
		<u>726,075</u>	<u>431,538</u>
<b>Net Current Assets</b>			
		<u>1,775,001</u>	<u>1,281,230</u>
<b>Total Assets less current liabilities</b>			
<b>Creditors</b>			
Amounts falling due after more than one year	15	(296,250)	(341,250)
		<u>1,478,751</u>	<u>939,980</u>
<b>Total Net Assets</b>			
<b>The Funds of the Charity</b>			
Restricted income funds	19	102,500	18,750
Unrestricted income funds	18	1,376,251	921,230
		<u>1,478,751</u>	<u>939,980</u>
<b>Total Funds</b>			

For the year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been audited under the requirement of Section 144 of the Charities Act 2011.

These financial statements were approved by the Trustees on 28.3.22

*C. P. Rawling*  
 .....  
 C P Rawling, Trustee  
 Company Number 07916254

**THE GREEN ROOM FOUNDATION LTD**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
Cash used in operating activities	21	<u>319,104</u>	<u>582,104</u>
Cash flows from investing activities			
Interest received		2	420
Proceeds from the sale of fixed assets		-	2,760
Purchase of fixed assets		(280,311)	(122,003)
Proceeds from the sale of investments		-	4,003
Purchase of investments		-	-
Cash provided by investing activities		<u>(280,309)</u>	<u>(114,820)</u>
Cash flows from financing activities			
New loans in year			
Loan repayments in year		(45,000)	(45,000)
Capital repayments in year		<u>(45,000)</u>	<u>(45,000)</u>
Increase / (Decrease) in cash and cash equivalents in the year		(6,205)	422,284
Cash and cash equivalents at the beginning of the year		794,775	372,491
Total cash and cash equivalents at the end of the year		<u><u>788,570</u></u>	<u><u>794,775</u></u>

**THE GREEN ROOM FOUNDATION LTD  
NOTES TO THE ACCOUNTS  
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 2015)', 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 Trustees consider that there are no material uncertainties about the charity's ability to continue as a going-concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as 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 benefit 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 heading 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.

### **Allocation and apportionment of costs**

The charitable company's only fund is the General Fund. Allocation and apportionment of costs is not applicable to the charitable company.

### **Investments**

Investments in subsidiaries and joint ventures are measured at cost less impairment.

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-2% on cost
Improvement to property	-10% on cost
Fixtures and fittings	-25% on cost
Motor vehicles	-25% on cost
Computer equipment	-25% on cost

Property under construction will start to be depreciated from the completion date.

**Taxation**

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

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

**Fund Accounting**

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

Restricted funds can only be used for particular restricted purposes within the objectives 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 of the financial statements.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of future payments is treated as a liability.

Rental paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2. Donations and Legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations	114,917	31,822
Gift Aid	1,190	-
	<u>116,107</u>	<u>31,822</u>

**3. Income from charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
School	<u>2,077,860</u>	<u>1,751,086</u>

**4. Other income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fundraising events	<u>1,741</u>	<u>-</u>

**5. Investment income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>2</u>	<u>420</u>

**6. Direct costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Green room materials	23,374	22,749
Tutors and class leaders	724,914	654,007
School meals	16,113	12,581
Green room trips & activities	15,945	2,913
Social security	60,690	55,538
Pension costs	63,941	61,702
	<u>904,977</u>	<u>809,490</u>



**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. Support costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rent	75,560	64,960
Rates and water	5,113	5,862
Insurance	10,794	(1,567)
Light and heat	7,031	10,971
Telephone	5,358	4,222
Printing, postage and stationery	5,711	3,445
Sundry expenses	1,378	667
Premises expenses	21,664	26,405
Software, training & resources	8,079	11,028
Consultancy	20,159	21,798
Travel	4,526	1,560
Accountancy and bookkeeping	2,455	5,188
Motor expenses	7,581	6,273
Fund raising expenses	-	143
Staff & student welfare	3,077	6,460
Donations	-	22,935
Administration expenses	484,334	407,149
Vehicle leasing	6,971	17,451
Depreciation	81,077	41,026
(Profit)/loss on disposal of assets	(160)	(35,235)
Equipment leasing	1,093	3,695
Bank Charges	161	102
	<u>751,962</u>	<u>624,538</u>

**8. Net Income/ (expenditure)**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation	81,077	41,026
Other operating leases	6,972	64,960
(Surplus)/deficit on disposal of fixed assets	-	(35,235)

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**9. Staff Numbers**

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Average number of staff	33	31

**10. Staff Costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,045,060	937,725
Social security costs	98,904	87,209
Pensions	94,142	78,538
	<u>1,238,106</u>	<u>1,103,472</u>

The number of employees whose employment benefit (excluding employer pension costs) exceeded £60,000 was:

	<b>2021</b>	<b>2020</b>
£60,001-£70,000	2	-
£70,001-£80,000	-	-
£80,001-£90,000	-	1
£90,001-£100,000	1	-
	<u>3</u>	<u>1</u>

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

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

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**11. Tangible fixed assets**

	<b>Freehold Property £</b>	<b>Improvements to Property £</b>	<b>Fixtures &amp; Fittings £</b>
<b>Cost</b>			
At 1 September 2020	553,265	175,516	50,782
Additions	-	260,916	16,535
Disposal	-	-	-
At 31 August 2021	<u>553,265</u>	<u>436,432</u>	<u>67,317</u>
<b>Depreciation</b>			
At 1 September 2020	2,130	39,122	41,086
Charge for the year	6,065	42,977	10,506
Eliminated on disposal	-	-	-
At 31 August 2021	<u>18,195</u>	<u>82,099</u>	<u>51,592</u>
<b>Net book value</b>			
At 31 August 2021	<u>535,070</u>	<u>354,333</u>	<u>15,725</u>
At 31 August 2020	<u>541,135</u>	<u>136,394</u>	<u>9,696</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2020	14,500	95,682	889,745
Additions	-	2,860	280,311
Disposals	-	(1,866)	(1,866)
At 31 August 2021	<u>14,500</u>	<u>96,676</u>	<u>1,168,190</u>
<b>Depreciation</b>			
At 1 September 2020	10,825	61,890	165,083
Charge for the year	3,675	17,854	81,077
Eliminated on disposal	-	(1,866)	(1,866)
At 31 August 2021	<u>14,500</u>	<u>77,878</u>	<u>244,264</u>
<b>Net book value</b>			
At 31 August 2021	<u>-</u>	<u>18,798</u>	<u>923,926</u>
At 31 August 2020	<u>3,675</u>	<u>33,792</u>	<u>724,692</u>

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**12. Fixed asset investments**

	Shares in group undertakings £
<b>Market value</b>	
At 1 September 2020	125,000
Additions	-
Disposals	-
At 31 August 2021	<u>125,000</u>
<b>Net book value</b>	
At 31 August 2021	<u>125,000</u>
At 31 August 2020	<u>125,000</u>

**Joint venture**

Name	Holdings
Swan Clewer CIC	<u>33%</u>

	2021	2020
Name	£	£
Aggregate capital and reserves	484,570	447,386
Profit / (Loss) for the year	<u>37,184</u>	<u>(33,132)</u>

**13. Debtors**

	2021	2020
	£	£
Trade debtors	17,878	4,545
Other debtors and prepayments	<u>8,209</u>	<u>16,089</u>
	<u>26,087</u>	<u>20,634</u>

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**14. Creditors – Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other loans	45,000	45,000
Finance leases	-	-
Trade creditors	7,214	23,438
Social security and other taxes	30,873	24,267
Other creditors	-	1,600
Fees received in advance	-	283,043
Accrued expenses	5,495	6,523
	<u>88,582</u>	<u>383,871</u>

**15. Creditors – Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other loans (note 16)	<u>296,250</u>	<u>341,250</u>
	<u>296,250</u>	<u>341,250</u>

**16. Loans**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts fallings due within one year:		
Mortgage	<u>45,000</u>	<u>45,000</u>
Amounts falling due between one and two years:		
Mortgage	<u>45,000</u>	<u>45,000</u>
Amounts falling due between two and five years:		
Mortgage	<u>135,000</u>	<u>135,000</u>
Amounts falling due in more than five years:		
Mortgage	<u>116,500</u>	<u>161,500</u>

The mortgage is repayable by monthly instalments of £3750, interest free, and is secured on the freehold property.

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**17. Analysis of Net Assets between Funds**

**Current year**

	<b>Fixed Assets £</b>	<b>Net Current Assets £</b>	<b>2021 Total Assets £</b>
Restricted Funds	102,500	-	102,500
Unrestricted Funds	946,426	429,825	1,376,251
	<u>1,048,926</u>	<u>429,825</u>	<u>1,478,751</u>

**Previous year**

	<b>Fixed Assets £</b>	<b>Net Current Assets £</b>	<b>2020 Total Assets £</b>
Restricted Funds	18,750	-	18,750
Unrestricted Funds	830,942	90,288	921,230
	<u>849,692</u>	<u>90,228</u>	<u>939,980</u>

**18. Movements on Funds**

**Previous year**

	<b>Balance 01.09.19 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/losses £</b>	<b>Balance 31.08.20 £</b>
<b>Unrestricted funds</b>					
General funds	586,877	1,758,328	(1,427,778)	3,803	921,230
	<u>586,877</u>	<u>1,758,328</u>	<u>(1,427,778)</u>	<u>3,803</u>	<u>921,230</u>

**Current year**

	<b>Balance 01.09.20 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/losses £</b>	<b>Balance 31.08.21 £</b>
<b>Unrestricted funds</b>					
General funds	921,230	2,095,710	(1,640,689)	-	1,376,251
	<u>921,230</u>	<u>2,095,710</u>	<u>(1,640,689)</u>	<u>-</u>	<u>1,376,251</u>

**THE GREEN ROOM FOUNDATION LTD**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**19. Movements on Restricted Funds**

**Previous year**

	Balance 01.09.19 £	Income £	Expenditure £	Transfers £	Balance 31.08.20 £
<b>Restricted funds</b>					
Fixed asset fund	-	25,000	(6,250)	-	18,750
	-	25,000	(6,250)	-	18,750

**Current year**

	Balance 01.09.20 £	Income £	Expenditure £	Transfers £	Balance 31.08.21 £
<b>Restricted funds</b>					
Fixed asset fund	18,750	100,000	(16,250)	-	102,500
	18,750	100,000	(16,250)	-	102,500

The Fixed asset fund relates to new computer equipment and major works at The Swan.

**20. Related party transactions**

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

**21. Reconciliation of net income to net cash flow from operating activities**

	2021 £	2020 £
Net income for the year (as per the Statement of Financial Activities)	538,771	353,103
Add back depreciation charge	81,077	41,026
(Gains)/loss on investments	-	(3,803)
(Profit/loss on disposal of fixed asset)	-	(35,235)
Interest received	(2)	(420)
Interest element of finance lease rental	-	-
Finance lease rental written off	-	12,365
Decrease/(Increase) in debtors	(5,453)	24,549
Increase/(decrease) in creditors	(295,289)	190,519
Net cash used in operating activities	319,104	582,104

