

THE GREEN ROOM FOUNDATION LTD

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025**

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 2025

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 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

Overall Objectives and Aims:

- To provide audacious and unmissable education for our pupils.
- 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 provide consistent support and life changing opportunities for every student.
- To determine how to share our expertise through the wider education community.

Objectives for the Year:

- To improve and extend the facilities for all our sixth form pupils at The Swan, including the garden and therapeutic space.
- To improve the facilities for music, therapy and teaching by adding a garden pod building to our Kingsley site.
- To add facilities to our Albert St site.
- To develop our facilities at our 104 Maidenhead Road site.
- To prepare for delivery of Alternative Provision at our Kingsley site.
- To continue to innovate our curriculum to deliver targeted best practise pedagogy to all pupils.
- To continue to develop vocational and work experience opportunities for all pupils especially 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 any impact of pandemic/epidemic eg COVID-19, Bird Flu etc.

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 GCSEs, Entry Level Certificates and Unit Awards amongst other qualifications. Additionally we provide access to therapeutic support to keep pupils engaged in their own education and enable them to move on successfully from The Green Room at the appropriate time.

At our farm school we complement academic activities with farm-based learning via BTEC Land Based Studies and Construction qualifications, as well as Lantra Tractor Driving qualifications.

Also at our farm school we are developing an Alternative Provision service to provide a route for young people, who may not have an EHCP, to receive Green Room education.

We have purchased a vintage Peugeot Food Van for use at school and ambassadors events across the Foundation.

THE GREEN ROOM FOUNDATION LTD
Trustees' Report (Continued)
For the year ended 31 August 2025

Public benefit

The Green Room Provisions are now established and trusted non maintained independent schools within councils in and around Berkshire, Surrey, Hampshire and Buckinghamshire.

The sense of achievement seen in our pupils is even greater when we take into account our results were realised against a background of neuro-diversity, selective mutism, eating disorders, difficult home situations and the damaging effects of both mental and physical bullying that these students often experienced in mainstream schooling.

We support both our young people and their parents to minimise the long term effects of not going to school.

Volunteers

We are very open to receiving help from appropriately qualified volunteers, and have benefitted from this particularly at The Green Room Kingsley and The Green Room College. We have utilised many volunteers from our communities as part of The Swan Elders programme at The Green Room College. 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

Staff Wellbeing:

Our organisation is its staff, and consequently the Trustees and management take particular care to ensure the well-being and happiness of our staff. Our success in this area is reflected in our very low staff turnover and very pleasing results to regular staff surveys.

Fundraising Activities:

Fundraising has been led by a significant donation of time, materials, expertise and hard work at The Swan. In addition we are in receipt of regular donations from alumnus and their families, as well as fundraising by family members of the staff. We have also been in receipt of larger donations eg from Community Interest Funds and plan to do more to leverage grant making organisations in the future.

OFSTED:

We were judged OFSTED "Outstanding" in all areas of all our provisions again: GRW/GRC in June 2023 and GRK in October 2023.

Financial Review

School fees have increased to £3,880,538 (2024: £3,470,072) as a result in the increase in the number of pupils. Our school running costs have increased to £3,255,323 (2024: £2,793,816). This is mainly due to an increase in our staffing costs which was deemed necessary given the increase in pupil numbers and to enhance the delivery of the educational services and support provided by the charity.

Our unrestricted fund balance, as of 31st August 2025, of £4,132,205 (2024: £3,427,013) enables us to remain robust and continue to meet its aims and objectives, providing vital services for young people aged from 11-25 needing academic and therapeutic development. Total funds as at 31 August 2025 were £4,182,205 (2024: £3,487,013) and include restricted building funds of £50,000 (2024: £60,000).

Reserves Policy:

THE GREEN ROOM FOUNDATION LTD
Trustees' Report (Continued)
For the year ended 31 August 2025

Our policy takes into account the cyclical nature of our income. We aim to have reserves equivalent to between four and eight months running costs. We are achieving this. We have retained funds for property development at 104 Maidenhead Road for College and Foundation activities, and at 4 Albert Street to allow for expansion and security of the Windsor site.

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 are facing financial difficulties and/or staffing issues in this regard, however it remains a high priority key objective for the Finance Team.

Future Plans:

As of November 2025 104, Maidenhead Road has become the new home of the Foundation Team, the site is directly adjacent to The Swan where The Green Room College is located. As of January 2026 the development of 4 Albert Street, which is connected to 4A Albert Street, the extension of the facilities for the students at Green Room Windsor was completed. They are also able to take advantage of outside space at this site.

We started our Green Room Project at Kingsley in November 2025, where we offer Alternative Provision sessions to pupils currently in other schools or out of school. The facility is a stables and there is a focus on outdoor learning, nature and animals.

We have been successful in securing Community Infrastructure Levy funds from East Hampshire Council to allow us to purchase a new garden play/exercise equipment which is proving very popular with pupils and staff alike

We work with particular focus on our pupils' "Futures": including work experience opportunities at our own events at The Swan and at other businesses in Windsor and the Kingsley area; in addition to opportunities to undertake training and help to move on into apprenticeships, and with progression into paid employment or further study for a number of our young people. We have "Futures" staff in all provisions.

More outreach work is done by executives and senior managers to help other schools and we plan to extend this.

UHY Ross Brooke prepare our Annual Accounts, and act as 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.

Ownership:

In collaboration with the community and The Windsor and Eton Brewery we own The Swan in Clewer Village, Windsor. We now own 4 and 4A Albert Street - the base for The Green Room School, Windsor. We own a modular building in our Kingsley site, and the garden rooms. We own 104 Maidenhead Road, a site adjacent to The Swan.

THE GREEN ROOM FOUNDATION LTD
Trustees' Report (Continued)
For the year ended 31 August 2025

Structure, Governance and Management

The Governing Document:

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

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 incumbent trustees. 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). 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.

Organisational Structure:

Fergus Tinto and Peter Rawling, are the directors of The Green Room Foundation Ltd and the Trustees of The Green Room Foundation Charity. Ray Sawyer resigned in March 2024, Amada Gee and Rhona Micolli resigned in September 2024. We are appointing 2 additional Trustees. Richard Allen is the CEO of The Green Room Foundation Ltd. He is appointed by the Trustees, and is responsible for the day to day management of the Charity and the schools. Danielle Haxby is Director of Education, Jane Nicholls is our School Business Director, and Lexie Sparks is our Operations Director with particular responsibility for building projects and events. Callum Flanagan is our Head of School at Green Room Windsor, Becky Thompson is our Head of School at Green Room Kingsley and Ashley Sheehan is our Head of School at Green Room College.

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 for our pupils via their Education Health Care Plan defined needs 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 - Worknest - to assist in ensuring compliance to the complex standards required. Staff are first aid trained to ensure we can offer emergency first aid in school and on trips.

THE GREEN ROOM FOUNDATION LTD
Trustees' Report (Continued)
For the year ended 31 August 2025

Reference and Administrative Details

Registered company number: 07916254 (England and Wales)

Registered charity number: 1149294

Registered office: 4A Albert Street, Windsor SL4 5BU

Trustees:

Fergus Tinto

Christopher Peter Rawling

Rhona Miccoli (Resigned 24 September 2024)

Amanda Gee (Resigned 23 September 2024)

Auditor:

UHY Ross Brooke

Chartered Accountants and Registered Auditors

Suite 1 Windrush Court

Abingdon Business Park

Abingdon

Oxfordshire

OX14 1SY

Bankers:

Barclays

Leicester

LE87 2BB

THE GREEN ROOM FOUNDATION LTD
Trustees' Report (Continued)
For the year ended 31 August 2025

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.

Statement as to disclosure to auditors

So far as each person who was a trustee at the date approving this report is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the charitable company's auditor is aware of that information.

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 31/3/26 and signed on its behalf by:

C. P. Rawling
P Rawling, Trustee

THE GREEN ROOM FOUNDATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN ROOM FOUNDATION LTD
For the year ended 31 August 2025

Opinion

We have audited the financial statements of The Green Room Foundation (the 'Charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 charity 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 directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

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

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 trustees' report, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements;
- the directors' report included within the trustees' report 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 required for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemptions from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the disclosure of adjusting items. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster FCA (Senior Statutory Auditor)
For and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date:01/04/2026.....

THE GREEN ROOM FOUNDATION LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
Incoming Resources from:					
Donations and grants	2	16,497	-	16,497	23,399
Charitable activities					
School fees	3	3,880,538	-	3,880,538	3,470,072
Other income	4	17,360	-	17,360	12,102
Investment Income	5	36,120	-	36,120	16,028
Total income		<u>3,950,515</u>	<u>-</u>	<u>3,950,515</u>	<u>3,521,601</u>
Resources expended:					
Raising funds					
Charitable activities					
School running costs	6	3,245,323	10,000	3,255,323	2,793,816
Total expenditure		<u>3,245,323</u>	<u>10,000</u>	<u>3,255,323</u>	<u>2,793,816</u>
Net (expenditure)/income		<u>705,192</u>	<u>(10,000)</u>	<u>695,192</u>	<u>727,785</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>705,192</u>	<u>(10,000)</u>	<u>695,192</u>	<u>727,785</u>
Reconciliation of funds:					
Total funds brought forward		3,427,013	60,000	3,487,013	2,759,228
Net movement in funds		705,192	(10,000)	695,192	727,785
Total funds carried forward		<u>4,132,205</u>	<u>50,000</u>	<u>4,182,205</u>	<u>3,487,013</u>

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

All activities derived from continuing operations during the above two financial periods.

THE GREEN ROOM FOUNDATION LTD
BALANCE SHEET
AS AT 31 AUGUST 2025

		2025	2024
	Note	£	£
Fixed assets			
Tangible assets	11	2,786,422	1,500,346
Investments	12	131,000	131,000
		<u>2,917,422</u>	<u>1,631,346</u>
Current assets			
Debtors	13	742,584	489,576
Cash at bank and in hand		2,380,019	2,857,888
		<u>3,122,603</u>	<u>3,347,464</u>
Liabilities			
Creditors: amounts falling due within one year	14	(1,741,570)	(1,330,547)
Net current assets		<u>1,381,033</u>	<u>2,016,917</u>
Total assets less current liabilities		<u>4,298,455</u>	<u>3,648,263</u>
Creditors: Amounts falling due after more than one year	15	(116,250)	(161,250)
Total net assets		<u><u>4,182,205</u></u>	<u><u>3,487,013</u></u>
Funds			
Restricted income funds	19	50,000	60,000
Unrestricted income funds	18	4,132,205	3,427,013
Total funds		<u><u>4,182,205</u></u>	<u><u>3,487,013</u></u>

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

The financial statements were approved by the Trustees, and authorised for issue on 31/3/26 and are signed on their behalf, by:

C. P. Rawling
P Rawling
Trustee

Company Number: 07916254

THE GREEN ROOM FOUNDATION LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	21	929,117	1,500,998
Cash flows from investing activities			
Interest received		36,120	16,028
Purchase of tangible fixed assets		(1,398,106)	(725,972)
Purchase of investments		-	(6,000)
Cash provided by investing activities		<u>(1,361,986)</u>	<u>(715,944)</u>
Cash flows from financing activities			
Loan repayments in the year		(45,000)	(45,000)
		<u>(45,000)</u>	<u>(45,000)</u>
Change in cash and cash equivalents in the year		(477,869)	740,054
Cash and cash equivalents at the beginning of the year		2,857,888	2,117,834
Cash and cash equivalents at the end of the year		<u>2,380,019</u>	<u>2,857,888</u>

**THE GREEN ROOM FOUNDATION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting policies

The Green Room Foundation Ltd is a Charitable Company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability of the guarantee is £10 per member of the charity. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

1.1 Basis of preparation of 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

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 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.

1.3 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. School fees are recognised in the period to which they relate. Donations are included in full in the statement of financial activities when received.

1.4 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include auditors fees and costs linked to the strategic management of the charity. Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which supports the Charity's activities. These costs have been allocated to charitable activities.

All costs relate to the running of the school and the charitable company's only fund is the General Fund. All costs are therefore allocated to school running costs as detailed in note 7.

THE GREEN ROOM FOUNDATION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

1.5 Investments

Investments in associates are measured at cost less impairment.

1.6 Tangible fixed assets and depreciation

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

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

1.7 Debtors

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

1.8 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

The mortgage of £116,250 included within Creditors: amounts falling due after more than one year has not been included at its fair value measured at the present value of all future cash receipts discounted using the prevailing market rate of interest as required by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The mortgage has been carried at cost. In the opinion of the trustees, this does not result in a material misstatement within these financial statements.

1.9 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE GREEN ROOM FOUNDATION LTD
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FOR THE YEAR ENDED 31 AUGUST 2025

1.10 Pensions benefits

The Charity contributes to a defined contribution scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 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

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

1.12 Operating lease commitments

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

1.13 Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

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2. Donations and legacies

	2025	2024
	£	£
Donations	16,497	8,933
Grants	-	14,466
	<u>16,497</u>	<u>23,399</u>

3. Income from charitables activites

	2025	2024
	£	£
School fees	<u>3,880,538</u>	<u>3,470,072</u>

4. Other income

	2025	2024
	£	£
Fundraising events	<u>17,360</u>	<u>12,102</u>

5. Investment income

	2025	2024
	£	£
Deposit account interes	<u>36,120</u>	<u>16,028</u>

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6. School running costs

	2025	2024
	£	£
Green Room materials	92,506	68,148
Tutors and class leaders	1,457,398	1,233,134
School meals	23,950	19,354
Green Room Trips & activities	47,195	31,706
Social security	155,414	123,683
Pension costs	163,987	148,033
	<u>1,940,450</u>	<u>1,624,058</u>
Support costs (Note 7)	1,314,873	1,169,758
Total school running costs	<u>3,255,323</u>	<u>2,793,816</u>

7. Support costs

	2025	2024
	£	£
Rent	52,075	83,110
Rates and water	2,478	7,350
Insurance	20,874	18,465
Light and heat	6,221	18,599
Telephone	7,008	7,531
Printing, postage and stationery	11,991	11,476
Premises expenses	38,235	25,952
Software, training & resources	58,408	72,162
Consultancy	42,952	42,027
Travel	15,479	13,700
Accountancy and bookkeeping	10,275	12,495
Motor expenses	32,732	12,354
Staff & student welfare	32,078	35,994
Donations	24,157	9,555
Administration salaries	774,122	627,969
Administration expenses	76,612	87,003
(Profit)/loss on disposal of assets	(3,000)	-
Depreciation	112,030	83,907
Bank Charges	146	109
	<u>1,314,873</u>	<u>1,169,758</u>

THE GREEN ROOM FOUNDATION LTD
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FOR THE YEAR ENDED 31 AUGUST 2025

8. Net income/(expenditure)

	2025	2024
	£	£
Net income/(expenditure) for the year includes:		
Depreciation	112,030	83,907
Fees payable to auditor for:		
audit	5,000	4,000
other services	4,000	4,000
	<u>119,030</u>	<u>91,907</u>

9. Staff costs

	2025	2024
	£	£
Wages and salaries	2,092,000	1,753,191
Social security costs	226,308	173,120
Pension costs	232,612	206,508
	<u>2,550,920</u>	<u>2,132,819</u>

10. Staff numbers

The average monthly number of employees during the year was:

	2025	2024
Teachers		
Administration	37	34
Total	21	19
	<u>58</u>	<u>53</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2025	2024
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
	<u>4</u>	<u>3</u>

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

Trustees' expenses paid for the year ended 31 August 2025 amounted to £Nil (2024: £292)
Key management personnel received aggregate remuneration of £400,647 (2024: 369,513)

THE GREEN ROOM FOUNDATION LTD
NOTES TO THE ACCOUNTS
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11. Tangible fixed assets

	Freehold Property £	Improvements to Property £	Fixtures & Fittings £
Cost or valuation			
At 1 September 2024	1,255,989	450,392	63,564
Additions	1,128,081	192,875	12,177
Disposals	-	-	-
At 31 August 2025	2,384,070	643,267	75,741
Depreciation			
At 1 September 2024	43,418	207,423	55,517
Charge for the year	28,274	48,123	5,438
On disposals	-	-	-
At 31 August 2025	71,692	255,546	60,955
Net book value			
At 31 August 2025	2,312,378	387,721	14,786
At 31 August 2024	1,212,571	242,969	8,047
CHARITY	Motor Vehicles £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2024	63,624	100,720	1,934,289
Additions	60,989	3,984	1,398,106
Disposals	-	-	-
At 31 August 2025	124,613	104,704	3,332,395
Depreciation			
At 1 September 2024	45,882	81,703	433,943
Charge for the year	20,892	9,303	112,030
On disposals	-	-	-
At 31 August 2025	66,774	91,006	545,973
Net book value			
At 31 August 2025	57,839	13,698	2,786,422
At 31 August 2024	17,742	19,017	1,500,346

THE GREEN ROOM FOUNDATION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Fixed asset investments

	Shares in associates £
Cost or valuation	
At 1 September 2024	131,000
At 31 August 2025	131,000
Net book value	
At 31 August 2025	131,000
At 31 August 2024	131,000
Associate	
Name	Holdings
Swan Clewer CIC	25%

	2025 £	2024 £
Aggregate capital and reserves	562,842	525,236
Profit / (Loss) for the year	29,749	(4,643)

In collaboration with the community, The Windsor and Eton Brewery, the charity owns 25% The Swan in Clewer Village, Windsor. The Swan is used to provide a unique setting for sixth form pupils to continue their education, gain useful skills and become part of their community.

13. Debtors

	2025 £	2024 £
Trade debtors	704,755	450,089
Other debtors and prepayments	37,829	39,487
	742,584	489,576

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other loans	45,000	45,000
Trade creditors	61,179	13,832
Social security and other taxes	287,822	131
Fees invoiced in advance	1,338,569	1,263,584
Accruals	9,000	8,000
	<u>1,741,570</u>	<u>1,330,547</u>

15. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Total mortgage (Note 16)	<u>116,250</u>	<u>161,250</u>
	<u>116,250</u>	<u>161,250</u>

16. Loans

	2025	2024
	£	£
Amounts falling 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>71,250</u>	<u>116,250</u>

The mortgage is repayable by monthly instalments of £3,750, interest free, and is secured on the freehold property.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

17. Analysis of net assets between funds

Current year

	Fixed Assets £	Net Assets £	2025 Total Funds £
Restricted funds	50,000	-	50,000
Unrestricted funds	2,867,422	1,264,783	4,132,205
	<u>2,917,422</u>	<u>1,264,783</u>	<u>4,182,205</u>

Prior year

	Fixed Assets £	Net Assets £	2024 Total Funds £
Restricted funds	60,000	-	60,000
Unrestricted funds	1,571,346	1,855,667	3,427,013
	<u>1,631,346</u>	<u>1,855,667</u>	<u>3,487,013</u>

18. Movements on funds

Current year

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
Unrestricted funds					
General funds	3,427,013	3,950,515	(3,245,323)	-	4,132,205
Total funds	<u>3,427,013</u>	<u>3,950,515</u>	<u>(3,245,323)</u>	<u>-</u>	<u>4,132,205</u>

Prior year

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
Unrestricted funds					
General funds	2,689,228	3,507,135	(2,769,350)	-	3,427,013
Total funds	<u>2,689,228</u>	<u>3,507,135</u>	<u>(2,769,350)</u>	<u>-</u>	<u>3,427,013</u>

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NOTES TO THE ACCOUNTS
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19. Movements on Restricted funds

Current year

	At 1 September 2024	Income	Expenditure	Transfers	At 31 August 2025
	£	£	£	£	£
Restricted funds					
Fixed asset fund	60,000	-	(10,000)	-	50,000
Total funds	60,000	-	(10,000)	-	50,000

Prior year

	At 1 September 2023	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£
Restricted funds					
Fixed asset fund	70,000	14,466	(24,466)	-	60,000
Total funds	70,000	14,466	(24,466)	-	60,000

The Fixed asset fund relates to major works at The Swan

20. Related party transactions

During the year The Green Room Foundation paid costs to further develop the facilities at the Swan Clewer CIC totalling £29,000 (2024: £9,000). The Swan Clewer CIC is a company in which The Green Room Foundation owns 25% of the share capital. The Swan is used to provide a unique setting for sixth form pupils to continue their education, gain useful skills and become part of their community.

Transactions with key management personnel and trustees have been disclosed within note 10 of these financial statements.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	695,192	727,785
Adjusted for:		
Depreciation and impairment of tangible fixed assets	112,030	83,907
Interest receivable	(36,120)	(16,028)
(Increase) / decrease in debtors	(253,008)	596,346
Increase / (decrease) in creditors	411,023	108,988
Net cash provided by / (used in) Operating Activities	929,117	1,500,998