

RINGWOOD WALDORF SCHOOL

England & Wales · Charity number 1158673

Details

Status Registered

Legal form Charitable company

Company number [08645246](#)

Registered 2014-09-25

Register [View on the Charity Commission register](#)

Contact

Address Ringwood Waldorf School
Folly Farm Lane
Ashley
Ringwood
BH24 2NN

Phone 01425472664

Email mail@ringwoodwaldorfschool.org.uk

Website www.ringwoodwaldorfschool.org.uk

Activities

Objects: THE OBJECT IS TO ADVANCE FOR THE PUBLIC BENEFIT EDUCATION IN THE UNITED KINGDOM IN PARTICULAR, BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY ESTABLISHING, MAINTAINING, CARRYING ON, MANAGING AND DEVELOPING A SCHOOL OFFERING A BROAD AND BALANCED CURRICULUM ACCORDING TO THE PRINCIPLES OF THE LATE DR RUDOLF STEINER.

Activities: School offering Steiner Waldorf education to children aged between 3 and 18 years. Covering Hampshire, Dorset and Wiltshire.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** HAMPSHIREWILTSHIREDORSET
- Dorset
- Hampshire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,786,738	£1,870,750	£3,293,863	62
2024-08-31	£1,629,313	£1,581,835	£3,377,875	62
2023-08-31	£1,550,693	£1,608,244	£3,330,397	56
2022-08-31	£1,410,356	£1,298,397	£3,387,948	53
2021-08-31	£1,028,925	£1,077,809	£3,275,989	51

Trustees

Name	Role	Appointed
Adrian Dunford		2024-03-25
Davina Samann		2026-01-30
Dr Anna Mantzouratou		2024-11-12
Dr Peter William Coote		2024-11-20
Dr Steven Crook		2024-03-25
Gustav Patrick		2022-09-25
Harilal Naran Vekria		2022-09-25
Jeremy Alexander Rogan Quarrie		2025-10-14
Lucinda Dawes		2024-11-12

Accounts

THE RINGWOOD WALDORF SCHOOL

COMPANY NUMBER: 08645246

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

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

Introduction

The Trustees present their annual report and the audited financial statements for the year ended 31 August 2025.

The legal and administrative information set out on below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of the Charities Act 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Reference and administrative details

The organisation is a charitable company limited by guarantee, incorporated on 9 August 2013 and registered as a charity on 25 September 2014.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association.

Registered Company Number 08645246
Registered Charity Number 1158673

Principal / registered address Ringwood Waldorf School, Folly Farm Lane, Ashley,
Ringwood, Hampshire, BH24 2NN

Directors / Trustees during the year
and to date:

G Patrick
H Vekria
A Dunford
S Crook
L Dawes (appointed 12 Nov 2024)
P Coote (appointed 20 Nov 2024)
A Mantzouratou (appointed 20 Nov 2024)
J Quarrie (appointed 14 Oct 2025)
S Wilson-Devane (resigned 18 Nov 2024)
D Samann (resigned 7 Nov 2025)

Bankers Triodos Bank, Deanery Road, Bristol, BS1 5AS

Lloyds Bank, 25 Gresham St, London EC2V 7HN.

Auditors Knight Goodhead Limited, 7 Bournemouth Road,
Chandler's Ford, Eastleigh, Hampshire, S053 3DA

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

Structure Governance and Management

Governing Document

The charity operates under a Memorandum and Articles of Association.

Appointment, Retirement and Training of the Trustees

There are currently eight active trustees. The Board welcomes additional suitable trustees to join and interested parties are encouraged to contact the school by email to find out more about becoming a trustee.

Trustees retire by rotation after three years of service but may offer themselves for reappointment at the Annual General Meeting of the members. Trustees take a break from office every six years, unless it is deemed by the Board to be in the best interests of the Charity that they remain.

Members

All parents and guardians of pupils at the school are invited to become members of the charity. Membership is also open to other individuals connected with the school. Members are consulted, where appropriate, on matters relating to the school and are invited to attend the school's Annual General Meeting. The trustees welcome the views and ideas of members, recognising their important contribution to the wellbeing and development of the school.

Governance of the Charity

The trustees have specific roles underpinned by the requirements of the Charity Commission, the Department for Education and the school's Articles of Association. The Department for Education also holds the Board accountable for certain areas of school operation.

The Board has overall accountability for governance, operations and finance. Individual trustees are assigned responsibilities based on their skills and experience, ensuring effective oversight across all key areas.

Leadership in the School

Strategic operational leadership of the school is held by the School Leadership Team (SLT). Day-to-day management is delegated to the School Management Team (SMT), whose members are all staff of the school. The SMT is chaired by the School Lead.

Leadership and management responsibilities cover all core operational areas including curriculum, quality of education, human resources, finance, safeguarding, administration, data protection, health and safety, and communication.

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

Students

The students of the whole school are the primary stakeholders, and all activities are carried out in their interest and for their benefit.

There are currently 248 children enrolled across the school (January 2026). The school has capacity for additional pupils in a number of classes and continues to take active steps to support sustainable growth in pupil numbers.

Parents and Community Group

The parent-led community group plays a vital role within the school. It is responsible for organising events and raising funds in support of the school and its development.

The school benefits from a highly supportive, committed and skilled parent body. Parents regularly contribute time, expertise and practical support across areas such as maintenance, gardening, cleaning and fundraising. Equally important is their role in fostering a strong, caring and resilient school community. This culture of generosity and shared responsibility continues to be a significant strength of the school.

Risk Management

The trustees have given due consideration to the major risks to which the charity is exposed and are satisfied that appropriate systems and procedures are in place to manage these risks, or that steps are being taken to establish such systems where required.

Objects of the Charity

Our Objective

The charitable purpose of the school is the advancement of education for the public benefit. The school offers a broad and balanced curriculum for children and young people up to the age of 18, delivered in accordance with the principles of Dr Rudolf Steiner (1861–1925).

The school also seeks to support those connected with it to engage meaningfully with its activities, experience the cultural benefits offered, and develop an understanding of the purpose and ethos of Steiner Waldorf Education.

Our Vision

The school aims to provide an educational environment in which each student can develop and fulfil their potential, build self-confidence and cultivate a desire to contribute positively to the wider community. In doing so, students are prepared for the opportunities, responsibilities and experiences of later life.

Dynamic and responsive to the needs of its community, Ringwood Waldorf School aspires to be a centre of excellence for Steiner Waldorf Education in the UK.

Background

In May 2015, Ringwood Waldorf School devolved from The Sheiling Trust and became an independent charity. Today, the school provides Steiner Waldorf Education to approximately 250 pupils, supported by a parent and child group, and is a full member of the Steiner Waldorf Schools Fellowship in the UK.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

The origins of the school date back to 1974, when Christine Polyblank founded the school with six pupils. Located on the Dorset/Hampshire border, close to the River Avon and the New Forest, the school benefits from purpose-built teaching and recreational facilities, including a separate kindergarten for younger children.

The social and organisational practices of the school are informed by the principles of the Threefold Social Order, as developed by Rudolf Steiner, recognising the distinct yet interrelated cultural, legal and economic aspects of society. These principles underpin both the educational aims and the management practices of the school.

Public Benefit

As an independent school, Ringwood Waldorf School is reliant on parental contributions, donations and fundraising income. Parental contributions are now a legal requirement and structured element of school income, rather than a voluntary arrangement. These contributions are made for the benefit of the whole school community and enable the provision of education for all pupils, while supporting agreed Community Development Goals.

A core principle of the school remains that, where possible, the education should be accessible and affordable for families who demonstrate a connection to and understanding of the educational ethos.

Achievements and Performance

An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and understanding of the education.

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions form the essential foundation of our community, enabling us to provide education for all children and, over time, to meet our agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and an understanding of the education. We recognize that each family's contribution, whatever the amount, plays a vital role in sustaining our shared educational mission.

In October 2024, staff salaries were increased by 7.5%, representing a significant step towards improving staff remuneration and wellbeing. Long-term financial planning continues to include further incremental salary improvements, subject to financial viability.

While management accounts in recent periods have shown break-even or modest deficit positions, the overall financial outcome has been supported by strong engagement from the school community and the efficiencies created through improved financial policies implemented over recent years. As a result, the trustees are confident that the school is operating on a stable footing.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

Alongside the core school budget, the community group continues to raise funds for the Development Fund. This fund supports building projects and other strategic investments that enhance the school environment and educational offer. A dedicated fundraising charity has been established by experienced parent volunteers to pursue targeted funding from national and international bodies, aligned with the School Management Team's long-term development plans.

The kindergarten has shown consistently healthy enrolment numbers over the past three years, and the trustees expect this positive trend to continue. Investment in the kindergarten project has translated into strong intake into Class 1, with prospective numbers for September 2026 also looking encouraging. The completion and success of the 'Little Kindy' has further strengthened confidence in the school's growth pathway.

The reporting period has, however, taken place against a challenging national backdrop for independent schools. The introduction of VAT on school fees from January 2025, increased National Insurance costs and rising business rates have placed significant pressure on budgets across the sector.

Despite these challenges, the trustees believe that the collective effort, commitment, and goodwill of the school community have strengthened Ringwood Waldorf School's resilience. Through careful financial stewardship, the considered use of reserves where appropriate, and ongoing community engagement, the school has been able to navigate a demanding financial environment with stability and responsibility. At a time when many independent schools have been significantly affected by recent budgetary changes, the school has remained well-positioned to continue delivering its educational mission.

Future Plans

The trustees' future plans are centred on continued and sustainable growth, as per the School Development Plan.

At the upper end of the school, preliminary work is underway to cost and scope the long-envisioned school extension project, completing Keir Polyblank's vision of a fully purpose-built school. Existing planning permission allows for the expansion of the Upper School into a two-storey classroom block.

The trustees will continue to strengthen the school's financial position while supporting families through the ongoing challenges associated with VAT on fees and increased cost pressures. Investment in marketing has been increased in order to extend the school's reach to a wider audience. The Board is confident that this will support further growth in pupil numbers, which can be accommodated within the current staffing structure.

The trustees remain fully committed to annual salary progression for staff, recognising that staff wellbeing and retention are fundamental to educational quality. This commitment will continue to be balanced carefully with the need to maintain the school's long-term financial sustainability.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

In addition to ongoing operational responsibilities, the trustees will give particular attention to the following priorities:

1. Further developing the quality of education through continued staff development, strengthening HR and performance management, with a focus on the Upper School.
2. Increasing school income to maintain a small but healthy operating surplus, with a target of attracting new pupils.
3. Continuing to embed a clear, effective management, governance and organisational structure.
4. Ensure full compliance with applicable regulations and guidelines. Retain and build on the OFSTED rating of 'Good,' achieved during the school's OFSTED full inspection in May 2025.

Financial review

For the financial period ended 31 August 2025 the charity recorded a deficit of £84,012 (2024: surplus of £47,478). Funds at 31 August 2025 total £3,293,863 (2024: £3,377,875) of which £3,014,236 relate to designated funds (mainly represented by property). General funds total £276,165 (2024: £339,816) which represents one to two months' worth of expenditure.

Reserves Policy

In order to be able to pay the short-term liabilities (less than 3 months) the trustees aim to have a minimum amount of cash available at any moment in time of at least three months' costs. This year the annual costs have risen to £1,870,750 per year.

Based on these numbers we aim to hold a minimum amount of £470,000 in cash on the school's cash accounts.

On 31 August 2025 the cash at bank and in hand was £435,896, close to meeting this target.

Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing those financial statements the trustees are required to:

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2025

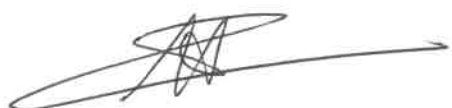
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are 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, and complies with the charity's governing document and The Statement of Recommended Practice: Accounting and Reporting by Charities using FRS 102.

Approved by the trustees and signed on their behalf by:



Harry Vekria

On behalf of the Board of Trustees

10 March 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OPINION

We have audited the financial statements of The Ringwood Waldorf School for the year ended 31 August 2025, which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, 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, 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 accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of the income and expenditure of the company for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts have been properly 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 the provisions available for small entities, 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 12 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

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 auditor's report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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;
- 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 obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement of responsibilities of the trustees set out on page 6, the trustees 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 they 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 AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with section 1212 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 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA
Senior Statutory Auditor
For and on behalf of:

10 March 2026

KNIGHT GOODHEAD LIMITED
Statutory Auditor and
Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

(including Income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME					
Voluntary income	3	39,458	7,300	46,758	51,535
Charitable activities	3	1,717,072	-	1,717,072	1,566,083
Investment income	3	22,908	-	22,908	11,695
TOTAL INCOME		1,779,438	7,300	1,786,738	1,629,313
EXPENDITURE					
Fundraising costs		11,438	3,000	14,438	12,377
Charitable activities		1,855,474	838	1,856,312	1,569,458
TOTAL EXPENDITURE	4	1,866,912	3,838	1,870,750	1,581,835
NET INCOME / (EXPENDITURE) FOR YEAR		(87,474)	3,462	(84,012)	47,478
Transfers between funds	12,13	-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		(87,474)	3,462	(84,012)	47,478
FUNDS AT 1 SEPTEMBER 2024		3,377,875	-	3,377,875	3,330,397
FUNDS AT 31 AUGUST 2025		3,290,401	3,462	3,293,863	3,377,875

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in notes 12 and 13 to the financial statements.

Comparative figures are all unrestricted.

THE RINGWOOD WALDORF SCHOOL**COMPANY NUMBER: 08645246**

(Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible fixed assets	7	8,452	-		
Tangible fixed assets	8	<u>3,300,053</u>	<u>3,338,737</u>		
		3,308,505		3,338,737	
CURRENT ASSETS					
Debtors	9	58,213	99,764		
Cash at bank and in hand		<u>435,896</u>	<u>436,687</u>		
		494,109		536,451	
CREDITORS: amounts falling due within one year	10	<u>(243,973)</u>	<u>(216,740)</u>		
NET CURRENT ASSETS		<u>250,136</u>	<u>319,711</u>		
TOTAL ASSETS LESS CURRENT LIABILITIES		3,558,641		3,658,448	
CREDITORS: amounts due after more than one year	11	<u>(264,778)</u>	<u>(280,573)</u>		
NET ASSETS		<u><u>3,293,863</u></u>	<u><u>3,377,875</u></u>		
FUNDS					
Restricted funds	12	3,462	-		
Unrestricted funds					
General funds	13	276,165	339,816		
Designated funds	13	<u>3,014,236</u>	<u>3,038,059</u>		
Total unrestricted funds		3,290,401		3,377,875	
TOTAL FUNDS	14	<u><u>3,293,863</u></u>	<u><u>3,377,875</u></u>		

Approved by the board of trustees on 10 March 2026
and signed on its behalf by



Trustee

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

CASHFLOW STATEMENT**FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	2024 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	303	79,822
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		22,908	11,695
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of fixed assets		(15,805)	(41,147)
Historic VAT reclaim on fixed assets		5,381	-
Repayments of borrowing		(13,578)	(12,130)
NET CASH FLOW		<u>(791)</u>	<u>38,240</u>
Change in cash and cash equivalents in the year		(791)	38,240
Cash and cash equivalent at start of the year		<u>436,687</u>	<u>398,447</u>
Cash and cash equivalents at the end of the year	2	<u>435,896</u>	<u>436,687</u>

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025**1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net income / (expenditure) for the year	(84,012)	47,478
Interest received	(22,908)	(11,695)
Depreciation	37,838	50,827
Amortisation	2,818	-
Decrease/(increase) in debtors	41,551	(21,530)
Increase in creditors	25,016	14,742
Net cash flow from operating activities	<u>303</u>	<u>79,822</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	<u>435,896</u>	<u>436,687</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

	At 1 Sept 2024	Cash flows	Non cash movements	At 31 Aug 2025
3 ANALYSIS OF CHANGES IN NET DEBT				
Cash at bank and in hand	436,687	(791)	-	435,896
Debt due within one year	(13,160)	13,578	(15,795)	(15,377)
Debt due after one year	(280,573)	-	15,795	(264,778)
	<u>142,954</u>	<u>12,787</u>	<u>-</u>	<u>155,741</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Fees and contributions are accounted for net of VAT in full in the statement of financial activities when receivable. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

c) Expenditure

Expenditure is recognised in the period in which it is incurred.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land and buildings	50 years straight line on buildings
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	25% reducing balance

e) Intangible fixed assets

Intangible assets are stated in the balance sheet at cost less amortisation.

Amortisation is provided to spread the cost over the estimated useful life of the asset.

f) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

g) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management costs and overheads.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

h) Pension commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 9 August 2013 in England and Wales and was registered on 25 September 2014 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN.

3 INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
DONATIONS AND LEGACIES				
General donations	12,797	7,300	20,097	15,772
Community support	4,011	-	4,011	15,941
Parents and Friends	22,650	-	22,650	19,822
<i>Total donations and legacies</i>	<u>39,458</u>	<u>7,300</u>	<u>46,758</u>	<u>51,535</u>
CHARITABLE ACTIVITIES				
Fees and contributions	1,635,478	-	1,635,478	1,474,624
Trips income	60,102	-	60,102	69,731
Other income	21,492	-	21,492	21,728
<i>Total charitable activities</i>	<u>1,717,072</u>	<u>-</u>	<u>1,717,072</u>	<u>1,566,083</u>
INVESTMENT INCOME				
Investment income	<u>22,908</u>	<u>-</u>	<u>22,908</u>	<u>11,695</u>
TOTAL INCOME	<u><u>1,779,438</u></u>	<u><u>7,300</u></u>	<u><u>1,786,738</u></u>	<u><u>1,629,313</u></u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

4 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FUNDRAISING COSTS				
Fundraising and publicity	11,438	3,000	14,438	12,377
CHARITABLE ACTIVITIES				
Employed staff costs (see note 5)	1,409,614	-	1,409,614	1,208,233
School and education	40,415	785	41,200	59,255
Premises costs	136,082	53	136,135	114,140
Office and administration	36,960	-	36,960	37,530
Van, motor, and travel expenses	9,632	-	9,632	9,312
Bank charges and interest payable	29,874	-	29,874	30,710
Legal and professional fees	11,191	-	11,191	14,414
Staff training	10,950	-	10,950	15,522
Bad debts	60,375	-	60,375	(41,988)
Trips	54,927	-	54,927	65,013
Depreciation	37,838	-	37,838	50,827
Amortisation	2,818	-	2,818	-
Accountancy and bookkeeping	480	-	480	1,690
Audit	3,200	-	3,200	4,800
Irrecoverable VAT	11,118	-	11,118	-
<i>Total charitable activities</i>	<u>1,855,474</u>	<u>838</u>	<u>1,856,312</u>	<u>1,569,458</u>
TOTAL EXPENDITURE	<u><u>1,866,912</u></u>	<u><u>3,838</u></u>	<u><u>1,870,750</u></u>	<u><u>1,581,835</u></u>

Included within accountancy is £480 (2024: £1,650) payable to the auditors for other work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

5 EMPLOYED STAFF COSTS AND NUMBERS

No trustees were reimbursed expenses relating to travel costs during the current or prior year. No trustee received any remuneration in the current or prior year.

Employed staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	1,282,765	1,115,166
Social security costs	104,737	74,914
Pension costs	22,112	18,153
	<u>1,409,614</u>	<u>1,208,233</u>

Included in Salaries and Wages are £45,280 of payments to self employed staff (2024: £44,809).

No employee earned more than £60,000 during this or the prior year.

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

	2025	2024
	No.	No.
Employees	<u>62</u>	<u>60</u>

Key management were paid a total of £344,323 (2024: £316,477) paid to 12 employees (2024: 11 employees).

6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

7 INTANGIBLE FIXED ASSETS

	Website £	Total £
COST		
At 1 September 2024	-	-
Additions in year	11,270	11,270
Disposals in year	-	-
At 31 August 2025	11,270	11,270
DEPRECIATION		
At 1 September 2024	-	-
Charge for the year	2,818	2,818
Disposals in year	-	-
At 31 August 2025	2,818	2,818
NET BOOK VALUE		
At 31 August 2025	8,452	8,452
At 1 September 2024	-	-

8 TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
COST				
At 1 September 2024	3,441,736	37,949	8,565	3,488,250
Additions in year	-	4,535	-	4,535
Disposals in year	(2,973)	(2,408)	-	(5,381)
At 31 August 2025	3,438,763	40,076	8,565	3,487,404
DEPRECIATION				
At 1 September 2024	109,983	31,823	7,707	149,513
Charge for the year	35,112	2,511	215	37,838
Disposals in year	-	-	-	-
At 31 August 2025	145,095	34,334	7,922	187,351
NET BOOK VALUE				
At 31 August 2025	3,293,668	5,742	643	3,300,053
At 1 September 2024	3,331,753	6,126	858	3,338,737

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

9 DEBTORS

	2025	2024
	£	£
Contributions debtors	31,604	70,018
Other debtors	5,625	6,707
Prepayments and accrued income	20,984	23,039
	<u>58,213</u>	<u>99,764</u>

10 CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Bank loan (see note 11)	15,377	13,160
Trade creditors	13,741	20,197
Other taxation and social security	62,016	34,188
Other creditors	147,853	137,508
Accruals and deferred income	4,986	11,687
	<u>243,973</u>	<u>216,740</u>

11 CREDITORS: amounts falling due after more than one year

	2025	2024
	£	£
Bank loan	<u>264,778</u>	<u>280,573</u>

The bank loan relates to funding for the purchase of the Ringwood Waldorf School Hall. The Ringwood Waldorf School loan was refinanced to Barclays in November 2021 and interest is charged at 2.6% above base rate. The loan is secured on the school.

The bank loan is repayable by instalments as follows:

	2025	2024
	£	£
Within 1 year	<u>15,377</u>	<u>13,160</u>
Between 2 and 5 years	72,464	64,327
Over 5 years	<u>192,314</u>	<u>216,246</u>
Total falling due after more than one year	<u>264,778</u>	<u>280,573</u>
Total bank loans	<u>280,155</u>	<u>293,733</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

12 MOVEMENT IN FUNDS - RESTRICTED FUNDS

	At 1 Sept 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
RESTRICTED FUNDS:					
Electrical safety grant	-	3,000	(53)	-	2,947
Donation towards PR	-	3,000	(3,000)	-	-
Minibus fundraising	-	195	-	-	195
Upper School development	-	320	-	-	320
Basketball equipment	-	785	(785)	-	-
Total restricted funds	-	7,300	(3,838)	-	3,462

Purposes of restricted funds

Electrical safety grant

This grant is intended to deliver electrical safety education for children.

Donation towards PR

This was a donation received to be spent specifically on PR. It was fully utilised during the year.

Minibus fundraising

This is to raise funds towards the purchase of a new minibus.

Upper School Development

This fund has been established for future capital projects to extend the Upper School buildings.

Basketball Equipment

These donations were for the purchase of basketball equipment and have been fully utilised in the year.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

13 MOVEMENT IN FUNDS - UNRESTRICTED FUNDS

	At 1 Sept 2024	Income	Expenditure	Transfers	At 31 August 2025
	£	£	£	£	£
DESIGNATED FUNDS:					
Trips	-	60,102	(54,927)	(4,452)	723
Property capital fund	3,038,059	-	(55,930)	31,384	3,013,513
Total designated funds	3,038,059	60,102	(110,857)	26,932	3,014,236
General funds	339,816	1,719,336	(1,756,055)	(26,932)	276,165
Total unrestricted funds	3,377,875	1,779,438	(1,866,912)	-	3,290,401

Purposes of designated funds

Trips

This fund relates to contributions from parents towards organised trips.

Property capital fund

This fund has been created to reflect the value of land & buildings held by the Trust, net of bank loans and property related loans outstanding at the balance sheet date.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Intangible fixed assets	-	-	8,452	8,452
Tangible fixed assets	-	3,293,668	6,385	3,300,053
Net current assets	3,462	(14,654)	261,328	250,136
Long term liabilities	-	(264,778)	-	(264,778)
NET ASSETS	3,462	3,014,236	276,165	3,293,863

2024

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,331,753	6,984	3,338,737
Net current assets	-	(13,121)	332,832	319,711
Long term liabilities	-	(280,573)	-	(280,573)
NET ASSETS	-	3,038,059	339,816	3,377,875

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

15 RELATED PARTIES

The following transactions with related parties have occurred during the year:

A number of trustees have children who attend the school as students. These trustees make contributions on the same terms as other parents, at the recommended rates.

During the year three family members of G Patrick, trustee, were paid salaries totalling £47,941 (2024: £45,124) for services rendered.

During the year two family members of S Crook, trustee, were paid salaries totalling £29,007 (2024: £30,245) for services rendered.

S Wilson-Devane, trustee until November 2024, is also a director of Steiner Waldorf Schools Fellowship Limited who provide subscriptions for Ringwood Waldorf School and staff training. During the year, a total of £17,555 (2024: £17,982) was paid to Steiner Waldorf Schools Fellowship Limited for these services.

During the year, one trustee was reimbursed £158 of expenses incurred on behalf of the charity. (2024: £349 to one trustee.)

16 DONATED SERVICES AND ASSETS

There were no donated services or assets received during the year.



Folly Farm Lane
Ashley
Ringwood
Hampshire BH24 2NN
Tel (01425) 472664

mail@ringwoodwaldorfschool.org.uk
www.ringwoodwaldorfschool.org.uk

Knight Goodhead Limited
Chartered Accountants
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3DA

Audit of Ringwood Waldorf School for the year ended 31 August 2025

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, United Kingdom Generally Accepted Accounting Principles (UK GAAP), FRS102 and the FRS 102 Charity SORP.
2. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 August 2025.
3. We confirm that all accounting records have been made available to you for the purpose of your audit, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
4. We confirm the charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.



*Folly Farm Lane
Ashley
Ringwood
Hampshire BH24 2NN
Tel (01425) 472664*

*mail@ringwoodwaldorfschool.org.uk
www.ringwoodwaldorfschool.org.uk*

5. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
6. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that there have been no events since the balance sheet date, which required disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that the related party relationships and transactions disclosed in the accounts are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
10. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
11. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
12. We confirm that the charity has not contracted for any capital expenditure, other than as disclosed in the financial statements.
13. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
14. We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations, which provide a legal framework within which the entity conducts its business, and which are central to the charity's ability to conduct its business, except as explained to you and as disclosed in the financial statements.



Folly Farm Lane
Ashley
Ringwood
Hampshire BH24 2NN
Tel (01425) 472664

mail@ringwoodwaldorfschool.org.uk
www.ringwoodwaldorfschool.org.uk

15. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the charity.
16. There have been no deficiencies in internal control of which we are aware.
17. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
18. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
19. The effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
20. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the year regarding the application of such income.
22. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - Y So far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
 - Y Each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.



Folly Farm Lane
Ashley
Ringwood
Hampshire BH24 2NN
Tel (01425) 472664

mail@ringwoodwaldorfschool.org.uk
www.ringwoodwaldorfschool.org.uk

23. We acknowledge that it is a criminal offence to knowingly or recklessly make to you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.

Signed on behalf of the board of trustees,

A handwritten signature in black ink, consisting of a stylized 'A' followed by a long horizontal stroke.

Trustee

Date: 10/03/2026

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a long horizontal stroke.

Trustee

10/03/2026

Accounts

THE RINGWOOD WALDORF SCHOOL
COMPANY NUMBER: 08645246

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Introduction

The Trustees present their annual report and the audited financial statements for the year ended 31 August 2024.

The legal and administrative information set out on below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of the Charities Act 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Reference and administrative details

The organisation is a charitable company limited by guarantee, incorporated on 9 August 2013 and registered as a charity on 25 September 2014.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association.

Registered Company Number 08645246
Registered Charity Number 1158673

Principal / registered address Ringwood Waldorf School, Folly Farm Lane, Ashley,
Ringwood, Hampshire, BH24 2NN

Directors / Trustees during the year
and to date:

S Wilson-Devane (resigned 20 Aug 2024;
reappointed 5 Sep 2024; resigned 18 Nov 2024)
E Wilmar (resigned 30 Sep 2023)
A Walker (resigned 30 May 2024)
R Jukes (resigned 25 Aug 2024)
G Patrick
H Vekria
A Dunford (appointed 25 Mar 2024)
D Samann (appointed 25 Mar 2024)
S Crook (appointed 25 Mar 2024)
L Dawes (appointed 12 Nov 2024)
P Coote (appointed 20 Nov 2024)
A Mantzouratou (appointed 20 Nov 2024)

Bankers Triodos Bank, Deanery Road, Bristol, BS1 5AS

Lloyds Bank, 25 Gresham St, London EC2V 7HN.

Auditors Knight Goodhead Limited, 7 Bournemouth Road,
Chandler's Ford, Eastleigh, Hampshire, S053 3DA

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Structure Governance and Management

Governing Document

The charity operates under a Memorandum and Articles of Association.

Appointment, Retirement and Training of the Trustees

There are currently eight active trustees. We welcome additional suitable trustees to join. Interested parties are welcome to contact us by email to find out more about becoming a trustee.

The Trustees retire by rotation after three years of service, but may offer themselves for reappointment at the annual meeting of the members of the association. Trustees take a break from office every six years, unless it is deemed by the Trustees to be in the Interests of the Charity that they remain.

Members

We invite all parents and guardians of pupils in the school to become members of the charity. Membership is also open to other individuals connected to the school. The members will be consulted as appropriate on matters related to the school and will be invited to the school's annual general meeting. The trustees welcome views and ideas from members for the wellbeing of the school.

Governance of the Charity

The trustees have specific roles underpinned by the requirements of the Charity Commission, Department for Education and the school's Articles of Association. The Department for Education also holds the Board accountable for some areas of school operation. The board has overall accountability for governance, operation, finance, and each trustee is assigned responsibilities based on her/his skills and experience.

Leadership in the School

The responsibility for strategic operational leadership of the school is held by the School Leadership Team (SLT), who delegate day to day management of the school to the School Management Team (SMT), whose members are made up entirely of staff.

The Management Team is chaired by the School Lead. The leadership and management areas of responsibility cover operational areas such as curriculum, quality of education, human resources, finance, safeguarding, administration, data protection, health and safety and communication.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Students

The students of the whole school are the major stakeholders and all the activities are carried out in their interest and for their benefit. There are currently around 254 students (Dec 2024) and the school has capacity for more in most classes. Efforts are made to increase the total number of students at the school.

Parents and Community Group

The community group is run by the parents. It is responsible for organising events and raising funds for the school. Their work is essential both in terms of supporting the school and creating a close and caring community.

The school is fortunate to benefit from a very supportive, dedicated and committed group of parents who often give their time and lend skills to further enhance the school. They help the school in many areas including maintenance, gardening, cleaning and fundraising. Equally important they are creating a viable and caring school community and their work is very much appreciated, as their involvement with the school creates an abundant culture of support.

Risk Management

The Trustees have given consideration to the major risks to which the charity is exposed, as set out in these reports, and are satisfied that systems and procedures are in place to manage those risks or that action is being taken to establish such systems and procedures.

Objects of the Charity

Our Objective

The charitable aim of the school is the advancement of education for the public benefit. Our objective is to offer a broad and balanced curriculum for children up to 18 years of age, according to the principles of Dr Rudolf Steiner (1861-1925).

We endeavour to support those connected with the school to engage with the activities, experience the cultural benefits and further understand the purpose behind our Waldorf Education offer.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Our Vision

We aim to provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and instilling a desire to contribute to the wider community. In doing so, we prepare our students for the opportunities, responsibilities and experiences of later life.

Dynamic and responsive to the needs of our community, we are focused on becoming a centre of excellence for Steiner Waldorf Education in the UK.

Background

In May 2015, Ringwood Waldorf School devolved from The Sheiling Trust and became an independent charity. Today the school provides Steiner Waldorf Education to approximately 250 pupils supported by a parent and child group, and is a full member of the Steiner Waldorf Schools Fellowship in the UK.

The history of the school goes back to 1974 when Christine Polyblank founded the school with just 6 pupils, providing Steiner Waldorf education. Situated on the Dorset/Hampshire border, close to the river Avon and the New Forest, the school enjoys purpose-built facilities for teaching and recreation and a separate kindergarten for younger children.

The social practices of the school are based on the 'Three-fold Social Order' as developed by Rudolf Steiner. The Three-fold Social Order recognises and distinguishes between cultural, legal and economic realms of society and describes relationships between them. This also underpins the educational aims and the management practices in the school.

Public Benefit

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions are dedicated to the whole community for the benefit of all to enable the education of the children and, over time, to meet the agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and understanding of the education.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Achievements and Performance

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions are dedicated to the whole community for the benefit of all to enable the education of the children and, over time, to meet the agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and an understanding of the education.

We have maintained a good financial position in the past year and took the decision to raise staff salaries in September 2024 by 7.5% This was a big step towards our objective. We are long term budgeting for further increases in our basic salary to raise the standards of living for our staff. We achieved a small profit, which was due to continued engagement with the school community and creating efficiencies via the financial policies that have been put into place over the last couple of years. We are confident that the school is running on a stable trajectory currently and ensuring the reserves policy is met.

Running concurrently to the main school budget, we have community events to fundraise for our 'Development Fund'. This is an allocated pot of money administered by the community group to support building projects, and occasional spending on elements that will further offer the school. We are lucky enough to have an engaged parent group experienced in fundraising who have set up a specific fundraising charity to support the needs of the school through targeted funding claims from national and international funding bodies. The fundraising efforts are aligned with the School Management's plan for long term development of the school.

Sept 24, we saw the fruits of our investment in the kindergarten project. We had a healthy number in Class 1, furthermore the potential students for Sept 25 and Sept 26 are looking promising. This gives us great confidence to build towards the next stage of our school growth. The 'little kindy' has been completed and thriving with a healthy intake.

At the time of writing this report (Dec 24), the target number of children was at 250. The challenge we face currently is the impending changes to the independent schools due to the budget changes in Oct 24. We will see a rise in our families costs due to the Jan 25 levy of VAT on school fees, the school will see an increased cost of NI and an uplift in business rates. These are all challenges which with the help of the community and our reserve funds we should be able to overcome.

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Future Plans

At the other 'end' of the school we are beginning to cost and scope the school extension project to complete Kier Polybank's vision for a whole purpose built school. The current upper school buildings have planning permission to expand into a two-story block of classrooms.

We will continue to strengthen the financial situation of the school whilst supporting our school community in overcoming the challenges they face with VAT and high interest rates.

The school board has made a concerted effort to increase our school reach to the wider public by investing in marketing greatly. We are confident this will attract more pupils into our school. We have the staff structure to support this growth.

We will continue to ensure the salaries increase annually, this is a commitment we wholeheartedly support and will do everything we can to manage this whilst maintaining the financial viability of the school.

In addition to all the important things we are already doing in the school on a day to day basis, the trustees will give special attention to the following four key priorities:

1. Further develop the quality of all staff and hence our education by strengthening our HR and performance management, with a focus on the Upper School for 2025.
2. Increase the income of the school in order to ensure that we have a healthy (small surplus) financial situation: aiming for at least 11 new pupils each year.
3. Continue to implement a clear management, governance and organisational structure for RWS.
4. Be compliant with applicable regulations and guidelines and return the school to an Ofsted rating of 'Good'.

Financial review

For the financial period ended 31 August 2024 the charity made a surplus of £47,478 (2023: deficit of £57,551). Funds at 31 August 2024 total £3,377,875 (2023: £3,330,397) of which £3,038,059 relate to designated funds (mainly represented by property). General funds total £339,816 (2023: £300,987) which represents two to three months' worth of expenditure.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

Reserves Policy

In order to be able to pay the short-term liabilities (less than 3 months) the trustees aim to have a minimum amount of cash available at any moment in time of at least three months' costs. Over the years we have been running on a costs basis of around £1,600,000 per year.

Based on these historic numbers we aim to hold a minimum amount of £400,000 in cash on the schools cash accounts.

On 31 August 2024 the cash at bank and in hand was £436,687, meeting this target.

Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and complies with the charity's governing document and The Statement of Recommended Practice: Accounting and Reporting by Charities using FRS 102.

Approved by the trustees and signed on their behalf by:

A handwritten signature in dark ink, appearing to be 'Harry Vekria', with a long horizontal flourish extending to the right.

Harry Vekria

On behalf of the Board of Trustees

14 January 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OPINION

We have audited the financial statements of The Ringwood Waldorf School for the year ended 31 August 2024 on pages 13 to 25, which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, 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, 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 accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the income and expenditure of the company for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts have been properly 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 the provisions available for small entities, 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 12 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

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 auditor's report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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;
- 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 obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement of responsibilities of the trustees set out on page 6, the trustees 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 they 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 AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with section 1212 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 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA
Senior Statutory Auditor
For and on behalf of:

14 January 2025

KNIGHT GOODHEAD LIMITED
Statutory Auditor and
Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

(including Income and expenditure account)

		Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
	Notes				
INCOME					
Voluntary income	3	51,535	-	51,535	60,103
Charitable activities	3	1,566,083	-	1,566,083	1,487,867
Investment income	3	11,695	-	11,695	2,723
TOTAL INCOME		1,629,313	-	1,629,313	1,550,693
EXPENDITURE					
Fundraising costs		12,377	-	12,377	4,064
Charitable activities		1,569,458	-	1,569,458	1,604,180
TOTAL EXPENDITURE	4	1,581,835	-	1,581,835	1,608,244
NET INCOME / (EXPENDITURE) FOR YEAR		47,478	-	47,478	(57,551)
Transfers between funds	11	-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		47,478	-	47,478	(57,551)
FUNDS AT 1 SEPTEMBER 2023		3,330,397	-	3,330,397	3,387,948
FUNDS AT 31 AUGUST 2024		3,377,875	-	3,377,875	3,330,397

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the financial statements.

Comparative figures are all unrestricted.

THE RINGWOOD WALDORF SCHOOL**COMPANY NUMBER: 08645246**

(Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		<u>3,338,737</u>		<u>3,348,417</u>
CURRENT ASSETS					
Debtors	8	99,764		78,234	
Cash at bank and in hand		<u>436,687</u>		<u>398,447</u>	
			536,451		476,681
CREDITORS: amounts falling due within one year	9		<u>(216,740)</u>		<u>(201,008)</u>
NET CURRENT ASSETS			<u>319,711</u>		<u>275,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,658,448		3,624,090
CREDITORS: amounts due after more than one year	10		<u>(280,573)</u>		<u>(293,693)</u>
NET ASSETS			<u><u>3,377,875</u></u>		<u><u>3,330,397</u></u>
FUNDS					
Unrestricted funds					
General funds	11	339,816		300,987	
Designated funds	11	<u>3,038,059</u>		<u>3,029,410</u>	
Total unrestricted funds			3,377,875		3,330,397
TOTAL FUNDS			<u><u>3,377,875</u></u>		<u><u>3,330,397</u></u>

Approved by the board of trustees on
and signed on its behalf by



Trustee *GUSTAV PATRICE*

14/01/25

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

CASHFLOW STATEMENT**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	2023 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	79,822	(11,920)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		11,695	2,723
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of fixed assets		(41,147)	(32,543)
Repayments of borrowing		(12,130)	(13,087)
NET CASH FLOW		<u>38,240</u>	<u>(54,827)</u>
Change in cash and cash equivalents in the year		38,240	(54,827)
Cash and cash equivalent at start of the year		<u>398,447</u>	<u>453,274</u>
Cash and cash equivalents at the end of the year	2	<u>436,687</u>	<u>398,447</u>

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024**1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net income / (expenditure) for the year	47,478	(57,551)
Interest received	(11,695)	(2,723)
Depreciation	50,827	44,173
Decrease/(increase) in debtors	(21,530)	(6,585)
Increase in creditors	14,742	10,766
Net cash flow from operating activities	<u>79,822</u>	<u>(11,920)</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	<u>436,687</u>	<u>398,447</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

	At 1 Sept 2023	Cash flows	Non cash movements	At 31 Aug 2024
3 ANALYSIS OF CHANGES IN NET DEBT				
Cash at bank and in hand	398,447	38,240	-	436,687
Debt due within one year	(12,170)	12,130	(13,120)	(13,160)
Debt due after one year	(293,693)	-	13,120	(280,573)
	<u>92,584</u>	<u>50,370</u>	<u>-</u>	<u>142,954</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Fees and contributions are accounted for in full in the statement of financial activities when receivable. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

c) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land and buildings	50 years straight line on buildings
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	25% reducing balance

e) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management costs and overheads.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

g) Pension commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 9 August 2013 in England and Wales and was registered on 25 September 2014 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN.

3 INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
DONATIONS AND LEGACIES				
General donations	15,772	-	15,772	24,620
Community support	15,941	-	15,941	18,240
Parents and Friends	19,822	-	19,822	17,243
<i>Total donations and legacies</i>	<u>51,535</u>	<u>-</u>	<u>51,535</u>	<u>60,103</u>
CHARITABLE ACTIVITIES				
Fees and contributions	1,474,624	-	1,474,624	1,391,653
Trips income	69,731	-	69,731	71,783
Other income	21,728	-	21,728	24,431
<i>Total charitable activities</i>	<u>1,566,083</u>	<u>-</u>	<u>1,566,083</u>	<u>1,487,867</u>
INVESTMENT INCOME				
Investment income	<u>11,695</u>	<u>-</u>	<u>11,695</u>	<u>2,723</u>
TOTAL INCOME	<u>1,629,313</u>	<u>-</u>	<u>1,629,313</u>	<u>1,550,693</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**4 EXPENDITURE**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FUNDRAISING COSTS				
Fundraising and publicity	12,377	-	12,377	4,064
CHARITABLE ACTIVITIES				
Employed staff costs (see note 5)	1,208,233	-	1,208,233	1,145,098
School and education	59,255	-	59,255	58,285
Premises costs	114,140	-	114,140	154,055
Office and administration	37,530	-	37,530	30,179
Van, motor, and travel expenses	9,312	-	9,312	5,908
Bank charges and interest payable	30,710	-	30,710	25,311
Legal and professional fees	14,414	-	14,414	10,692
Staff training	15,522	-	15,522	6,403
Bad debts	(41,988)	-	(41,988)	42,560
Trips	65,013	-	65,013	74,017
Depreciation	50,827	-	50,827	44,173
Accountancy and bookkeeping	1,690	-	1,690	2,759
Audit	4,800	-	4,800	4,740
<i>Total charitable activities</i>	1,569,458	-	1,569,458	1,604,180
TOTAL EXPENDITURE	1,581,835	-	1,581,835	1,608,244

Included within accountancy is £1,650 (2023: £960) payable to the auditors for other work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

5 EMPLOYED STAFF COSTS AND NUMBERS

No trustees were reimbursed expenses relating to travel costs during the current or prior year. No trustee received any remuneration in the current or prior year.

Employed staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	1,115,166	1,056,151
Social security costs	74,914	72,509
Pension costs	18,153	16,438
	<u>1,208,233</u>	<u>1,145,098</u>

No employee earned more than £60,000 during this or the prior year.

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

	2024	2023
	No.	No.
Employees	<u>60</u>	<u>56</u>

Key management were paid a total of £316,477 (2023: £286,165) paid to 11 employees (2023: 11 employees).

6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

7 TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
COST				
At 1 September 2023	3,402,243	36,295	8,565	3,447,103
Additions in year	39,493	1,654	-	41,147
Disposals in year	-	-	-	-
At 31 August 2024	<u>3,441,736</u>	<u>37,949</u>	<u>8,565</u>	<u>3,488,250</u>
DEPRECIATION				
At 1 September 2023	66,970	24,295	7,421	98,686
Charge for the year	43,013	7,528	286	50,827
Disposals in year	-	-	-	-
At 31 August 2024	<u>109,983</u>	<u>31,823</u>	<u>7,707</u>	<u>149,513</u>
NET BOOK VALUE				
At 31 August 2024	<u>3,331,753</u>	<u>6,126</u>	<u>858</u>	<u>3,338,737</u>
At 1 September 2023	<u>3,335,273</u>	<u>12,000</u>	<u>1,144</u>	<u>3,348,417</u>

8 DEBTORS

	2024 £	2023 £
Contributions debtors	70,018	36,628
Other debtors	6,707	12,815
Prepayments and accrued income	<u>23,039</u>	<u>28,791</u>
	<u>99,764</u>	<u>78,234</u>

9 CREDITORS: amounts falling due within one year

	2024 £	2023 £
Bank loan (see note 10)	13,160	12,170
Trade creditors	20,197	21,041
Other taxation and social security	34,188	21,142
Other creditors	137,508	141,541
Accruals and deferred income	<u>11,687</u>	<u>5,114</u>
	<u>216,740</u>	<u>201,008</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

10 CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Bank loan	<u>280,573</u>	<u>293,693</u>

The bank loan relates to funding for the purchase of the Ringwood Waldorf School Hall. The Ringwood Waldorf School loan was refinanced to Barclays in November 2021 and interest is charged at 2.6% above base rate. The loan is secured on the school.

The bank loan is repayable by instalments as follows:	2024	2023
	£	£
Within 1 year	<u>13,160</u>	<u>12,170</u>
Between 2 and 5 years	64,327	59,423
Over 5 years	<u>216,209</u>	<u>234,270</u>
Total falling due after more than one year	<u>280,536</u>	<u>293,693</u>
Total bank loans	<u>293,696</u>	<u>305,863</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

11 MOVEMENT IN FUNDS - UNRESTRICTED FUNDS

	At 1 Sept 2023	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£
DESIGNATED FUNDS:					
Trips	-	69,731	(65,013)	(4,718)	-
Property capital fund	3,029,410	-	(66,592)	75,241	3,038,059
Total designated funds	3,029,410	69,731	(131,605)	70,523	3,038,059
General funds	300,987	1,559,582	(1,450,230)	(70,523)	339,816
Total unrestricted funds	3,330,397	1,629,313	(1,581,835)	-	3,377,875

Purposes of designated funds

Trips

This fund relates to contributions from parents towards organised trips.

Property capital fund

This fund has been created to reflect the value of land & buildings held by the Trust, net of bank loans and property related loans outstanding at the balance sheet date.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,331,753	6,984	3,338,737
Net current (liabilities) / assets	-	(13,121)	332,832	319,711
Long term liabilities	-	(280,573)	-	(280,573)
NET ASSETS	-	3,038,059	339,816	3,377,875

2023

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,335,273	13,144	3,348,417
Net current assets	-	(12,170)	287,843	275,673
Long term liabilities	-	(293,693)	-	(293,693)
NET ASSETS	-	3,029,410	300,987	3,330,397

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

13 RELATED PARTIES

The following transactions with related parties have occurred during the year:

A number of trustees have children who attend the school as students. These trustees make contributions on the same terms as other parents, at the recommended rates.

During the year three family members of G Patrick, trustee, were paid salaries totalling £45,127 (2023: £41,410) for services rendered.

A Walker, trustee, is also director of Lewis Schools Limited who co-ordinate the visiting students programmes. During the year a total of £71,557 (2023: £30,772) was received from Lewis Schools Limited on behalf of visiting students.

S Wilson-Devane, trustee, is also a director of Steiner Waldorf Schools Fellowship Limited who provide subscriptions for Ringwood Waldorf School and staff training. During the year, a total of £17,982 (2023: £16,046) was paid to Steiner Waldorf Schools Fellowship Limited for these services.

E Wilmar, trustee (until 30 September 2023), is also a shareholder of RWS Solar Ltd, which has a lease agreement with Ringwood Waldorf School enabling the company to site solar panels on the roof of the school in return for an annual payment of £1 plus free electricity.

During the year, one trustee was reimbursed £349 of expenses incurred on behalf of the charity. (2023: no trustees reimbursed expenses.)

14 DONATED SERVICES AND ASSETS

There were no donated services or assets received during the year.

Accounts

THE RINGWOOD WALDORF SCHOOL

COMPANY NUMBER: 08645246

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Introduction

The Trustees present their annual report and the audited financial statements for the year ended 31 August 2023.

The legal and administrative information set out on below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of the Charities Act 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Reference and administrative details

The organisation is a charitable company limited by guarantee, incorporated on 9 August 2013 and registered as a charity on 25 September 2014.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association.

Registered Company Number	08645246
Registered Charity Number	1158673

Principal / registered address	Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN
--------------------------------	--

Directors / Trustees during the year
and to date:

S Wilson-Devane (chair)
E Wilmar (resigned 30 Sep 2023)
P Constantine (resigned 30 Sep 2023)
A Walker
R Jukes
G Patrick
H Vekria

Bankers	Triodos Bank, Deanery Road, Bristol, BS1 5AS
---------	--

Bath Building Society, 15 Queen Square, Bath, BA1
2HN

Charity Bank, Fosse House, 182 High Street,
Tonbridge, TN9 1BE

Auditors	Knight Goodhead Limited 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, S053 3DA
----------	---

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Structure Governance and Management

Governing Document

The charity operates under a Memorandum and Articles of Association.

Appointment, Retirement and Training of the Trustees

There are currently seven active trustees. We welcome additional suitable trustees to join. Interested parties are welcome to contact us by email to find out more about becoming a trustee.

The Trustees retire by rotation after three years of service, but may offer themselves for reappointment at the annual meeting of the members of the association. Trustees take a break from office every six years, unless it is deemed by the Trustees to be in the Interests of the Charity that they remain.

Members

We invite all parents and guardians of pupils in the school to become members of the charity. Membership is also open to other individuals connected to the school. The members will be consulted as appropriate on matters related to the school and will be invited to the school's annual general meeting. The trustees welcome views and ideas from members for the wellbeing of the school.

Governance of the Charity

The trustees have specific roles underpinned by the requirements of the Charity Commission, Department for Education and the school's Articles of Association. The Department for Education also holds the Board accountable for some areas of school operation. The board has overall accountability for governance, operation, finance, and each trustee is assigned responsibilities based on her/his skills and experience.

Leadership in the School

The responsibility for strategic operational leadership of the school is held by the School Leadership Team (SLT), who delegate day to day management of the school to the School Management Team (SMT), whose members are made up entirely of staff. The School

The Management Team is chaired by the School Lead. The leadership and management areas of responsibility cover operational areas such as curriculum, quality of education, human resources, finance, safeguarding, administration, data protection, health and safety and communication.

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Students

The students of the whole school are the major stakeholders and all the activities are carried out in their interest and for their benefit. There are currently around 254 students (Dec 2023) and the school has capacity for more in most classes. Efforts are made to increase the total number of students at the school.

Parents and Community Group

The community group is run by the parents. It is responsible for organising events and raising funds for the school. Their work is essential both in terms of supporting the school and creating a close and caring community.

The school is fortunate to benefit from a very supportive, dedicated and committed group of parents who often give their time and lend skills to further enhance the school. They help the school in many areas including maintenance, gardening, cleaning and fundraising. Equally important they are creating a viable and caring school community and their work is very much appreciated, as their involvement with the school creates an abundant culture of support.

Risk Management

The Trustees have given consideration to the major risks to which the charity is exposed, as set out in these reports, and are satisfied that systems and procedures are in place to manage those risks or that action is being taken to establish such systems and procedures.

Objects of the Charity

Our Objective

The charitable aim of the school is the advancement of education for the public benefit. Our objective is to offer a broad and balanced curriculum for children up to 18 years of age, according to the principles of Dr Rudolf Steiner (1861-1925). We endeavour to support those connected with the school to engage with the activities, experience the cultural benefits and further understand the purpose behind our Waldorf Education offer.

Our Vision

We aim to provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and instilling a desire to contribute to the wider community. In doing so, we prepare our students for the opportunities, responsibilities and experiences of later life.

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Dynamic and responsive to the needs of our community, we are focused on becoming a centre of excellence for Steiner Waldorf Education in the UK.

Background

In May 2015, Ringwood Waldorf School devolved from The Sheiling Trust and became an independent charity. Today the school provides Steiner Waldorf Education to approximately 250 pupils supported by a parent and child group, and is a full member of the Steiner Waldorf Schools Fellowship in the UK.

The history of the school goes back to 1974 when Christine Polyblank founded the school with just 6 pupils, providing Steiner Waldorf education. Situated on the Dorset/Hampshire border, close to the river Avon and the New Forest, the school enjoys purpose-built facilities for teaching and recreation and a separate kindergarten for younger children.

The social practices of the school are based on the 'Three-fold Social Order' as developed by Rudolf Steiner. The Three-fold Social Order recognises and distinguishes between cultural, legal and economic realms of society and describes relationships between them. This also underpins the educational aims and the management practices in the school.

Public Benefit

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions are received as gifts to the whole community for the benefit of all to enable the education of the children and, over time, to meet the agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and understanding of the education.

Achievements and Performance

Over the reporting period September 2022 – August 2023 we have seen a dramatic rise in inflation, interest rates and the cost of energy crises globally. And we expect this to carry on into the academic year 2023 – 2024. This impacted, and will impact, some families in paying their contributions.

We trustees have acknowledged that in order to deliver the charity's objectives, especially the quality of education, we will need to continue to strengthen our staff resources and recruit more staff. This of course will increase our (salary) cost base. At the same time, we will have to increase the staff salaries to keep at least partly in line with the costs of living and we don't want to increase the school contributions for our students too much either. As a consequence, the trustees have approved a budget for the academic year 2023–2024 allowing a loss of £43,500 for the year. The two large expenditures have been an increase in staff and staff

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

salaries and the investment in the maintenance and infrastructure of the school. We believe this is a prudent decision that will not have a long term effect on our financial position, due to the strength of our financial reserves.

At the time of writing this report (Dec 2023), the target number of children had just exceeded the 250 mark. We have completed and staffed the fourth Kindergarten, Apple Tree Kindergarten and this opened in September 2023. The completion of this project is for the long-term benefit of the school and to allow children to benefit from the Rudolf Steiner approach from an early age.

Future Plans

Our future plans focus on continuing to strengthen the financial situation of the school while at the same time further developing the curriculum, buildings and facilities and quality of our education. We believe that in order to be able to develop the full potential of our school it is essential that we have a thriving kindergarten and secure at least 20 children for the new Class one.

We also propose to start a consultation and fundraising initiative to build a permanent fourth kindergarten building and subsequently complete our two-storey purpose built School Extension around the back courtyard.

In addition to all the important things we are already doing in the school on a day to day basis, the trustees will give special attention to the following four key priorities:

1. Further develop the quality of all staff and hence our education by strengthening our HR and performance management
2. Increase the income of the school in order to ensure that we have a healthy (small surplus) financial situation.
3. Ensure we have 4 thriving kindergartens, with in total at least 60 pupils, securing a new class 1 of at least 20 children each year.
4. Continue to implement a clear management, governance and organisational structure for RWS.
5. Be compliant with applicable regulations and guidelines and return the school to an Ofsted rating of 'Good'.

Financial review

For the financial period ended 31 August 2023 the charity made a deficit of £57,551 (2022: surplus of £111,959). Funds at 31 August 2023 total £3,330,397 (2022: £3,387,948) of which £3,029,410 relate to designated funds (represented by property), with no restricted funds. General funds total £300,987 (£391,910) which represents two to three months' worth of expenditure.

RINGWOOD WALDORF SCHOOL
(Company limited by guarantee and not having a share capital)
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Reserves Policy

In order to be able to pay the short-term liabilities (less than 3 months) the trustees aim to have a minimum amount of cash available at any moment in time of at least three months' costs. Over the years we have been running on a costs basis of between £1,100,000 and £1,300,000 per year. However in the past year our costs have increased to £1,608,180 due to increased investment in infrastructure.

Based on these historic numbers we aim to hold a minimum amount of £275,000 in cash on the schools cash accounts, although based on this year's expenditure the figure would be £402,061.

On 31 August 2023 the cash at bank and in hand was very close to this upper target figure at £398,447.

Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

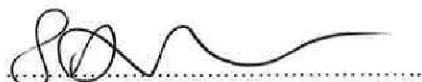
TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

So far as the trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are 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, and complies with the charity's governing document and The Statement of Recommended Practice: Accounting and Reporting by Charities using FRS 102.

Approved by the board of trustees on 16/11/24.....

and signed on their behalf by:



Trustee

S WILSON-DEVANE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OPINION

We have audited the financial statements of The Ringwood Waldorf School for the year ended 31 August 2023 on pages 12 to 24, which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, 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, 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 accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of the income and expenditure of the company for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts have been properly 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 the provisions available for small entities, 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 12 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

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 auditor's report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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;
- 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 obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement of responsibilities of the trustees set out on page 6, the trustees 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 they 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 AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL**

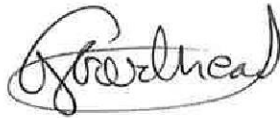
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with section 1212 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 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA
Senior Statutory Auditor
For and on behalf of:

16 January 2024

KNIGHT GOODHEAD LIMITED
Statutory Auditor and
Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023
(including Income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME					
Voluntary income	3	60,103	-	60,103	46,129
Charitable activities	3	1,487,867	-	1,487,867	1,364,098
Investment income	3	2,723	-	2,723	129
TOTAL INCOME		1,550,693	-	1,550,693	1,410,356
EXPENDITURE					
Fundraising costs		4,064	-	4,064	2,129
Charitable activities		1,604,180	-	1,604,180	1,296,268
TOTAL EXPENDITURE	4	1,608,244	-	1,608,244	1,298,397
NET INCOME / (EXPENDITURE) FOR YEAR		(57,551)	-	(57,551)	111,959
Transfers between funds	11	-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		(57,551)	-	(57,551)	111,959
FUNDS AT 1 SEPTEMBER 2022		3,387,948	-	3,387,948	3,275,989
FUNDS AT 31 AUGUST 2023		3,330,397	-	3,330,397	3,387,948

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the financial statements.

Comparative figures are all unrestricted.

THE RINGWOOD WALDORF SCHOOL**COMPANY NUMBER: 08645246****(Company limited by guarantee and not having a share capital)****BALANCE SHEET AS AT 31 AUGUST 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		<u>3,348,417</u>		<u>3,360,047</u>
CURRENT ASSETS					
Debtors	8	78,234		71,649	
Cash at bank and in hand		<u>398,447</u>		<u>453,274</u>	
			476,681		524,923
CREDITORS: amounts falling due within one year	9		<u>(201,008)</u>		<u>(191,873)</u>
NET CURRENT ASSETS			<u>275,673</u>		<u>333,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,624,090		3,693,097
CREDITORS: amounts due after more than one year	10		<u>(293,693)</u>		<u>(305,149)</u>
NET ASSETS			<u><u>3,330,397</u></u>		<u><u>3,387,948</u></u>
FUNDS					
Unrestricted funds					
General funds	11	300,987		391,910	
Designated funds	11	<u>3,029,410</u>		<u>2,996,038</u>	
Total unrestricted funds			3,330,397		3,387,948
TOTAL FUNDS			<u><u>3,330,397</u></u>		<u><u>3,387,948</u></u>

Approved by the board of trustees on
and signed on its behalf by



Trustee

H. VEKRIA

16/11/24

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	(11,920)	172,773
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		2,723	129
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of fixed assets		(32,543)	(32,152)
Repayments of borrowing		(13,087)	(15,683)
NET CASH FLOW		<u>(54,827)</u>	<u>125,067</u>
Change in cash and cash equivalents in the year		(54,827)	125,067
Cash and cash equivalent at start of the year		<u>453,274</u>	<u>328,207</u>
Cash and cash equivalents at the end of the year	2	<u>398,447</u>	<u>453,274</u>

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income / (expenditure) for the year	(57,551)	111,959
Interest received	(2,723)	(129)
Depreciation	44,173	43,667
Decrease/(increase) in debtors	(6,585)	(9,571)
Increase in creditors	10,766	26,847
Net cash flow from operating activities	<u>(11,920)</u>	<u>172,773</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank and in hand	<u>398,447</u>	<u>453,274</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

	At 1 Sept 2022	Cash flows	Non cash movements	At 31 Aug 2023
3 ANALYSIS OF CHANGES IN NET DEBT				
Cash at bank and in hand	453,274	(54,827)	-	398,447
Debt due within one year	(13,799)	(13,087)	14,716	(12,170)
Debt due after one year	(305,149)	-	11,456	(293,693)
	<u>134,326</u>	<u>(67,914)</u>	<u>26,172</u>	<u>92,584</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Fees and contributions are accounted for in full in the statement of financial activities when receivable. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

c) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, any costs relating to the overall direction and administration of the charity as a whole are apportioned based on the level of income of the activities.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land and buildings	50 years straight line on buildings
Assets under construction	nil
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	25% reducing balance

e) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management costs and overheads.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

g) Pension commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**2 LEGAL STATUS**

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 9 August 2013 in England and Wales and was registered on 25 September 2014 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN.

3 INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
DONATIONS AND LEGACIES				
General donations	24,620	-	24,620	21,255
Community support	18,240	-	18,240	14,859
Parents and Friends	17,243	-	17,243	10,015
<i>Total donations and legacies</i>	<u>60,103</u>	<u>-</u>	<u>60,103</u>	<u>46,129</u>
CHARITABLE ACTIVITIES				
Fees and contributions	1,391,653	-	1,391,653	1,304,853
Trips income	71,783	-	71,783	42,328
Other income	24,431	-	24,431	16,917
<i>Total charitable activities</i>	<u>1,487,867</u>	<u>-</u>	<u>1,487,867</u>	<u>1,364,098</u>
INVESTMENT INCOME				
Investment income	<u>2,723</u>	<u>-</u>	<u>2,723</u>	<u>129</u>
TOTAL INCOME	<u><u>1,550,693</u></u>	<u><u>-</u></u>	<u><u>1,550,693</u></u>	<u><u>1,410,356</u></u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

4 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FUNDRAISING COSTS				
Fundraising and publicity	4,064	-	4,064	2,129
CHARITABLE ACTIVITIES				
Employed staff costs (see note 5)	1,145,098	-	1,145,098	908,160
School and education	58,285	-	58,285	48,330
Premises costs	154,055	-	154,055	72,063
Office and administration	30,179	-	30,179	33,552
Van, motor, and travel expenses	5,908	-	5,908	5,557
Bank charges and interest payable	25,311	-	25,311	28,596
Legal and professional fees	10,692	-	10,692	9,560
Staff training	6,403	-	6,403	10,332
Bad debts	42,560	-	42,560	81,502
Trips	74,017	-	74,017	45,815
Depreciation	44,173	-	44,173	43,667
Accountancy and bookkeeping	2,759	-	2,759	5,024
Audit	4,740	-	4,740	4,110
<i>Total charitable activities</i>	<u>1,604,180</u>	<u>-</u>	<u>1,604,180</u>	<u>1,296,268</u>
TOTAL EXPENDITURE	<u>1,608,244</u>	<u>-</u>	<u>1,608,244</u>	<u>1,298,397</u>

Included within audit costs is £4,740 payable to the auditors for audit services (2022: £4,110). Included within accountancy is £960 (2022: £210) payable to the auditors for other work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**5 EMPLOYED STAFF COSTS AND NUMBERS**

No trustees were reimbursed expenses relating to travel costs during the current or prior year. No trustee received any remuneration in the current or prior year.

Employed staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	1,056,151	838,462
Social security costs	72,509	52,468
Pension costs	16,438	17,230
	<u>1,145,098</u>	<u>908,160</u>

No employee earned more than £60,000 during this or the prior year.

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

	2023	2022
	No.	No.
Employees	<u>56</u>	<u>53</u>

Key management were paid a total of £286,165 (2022: £225,376) paid to 11 employees (2022: 9 employees).

6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

7 TANGIBLE FIXED ASSETS

	Assets under construction	Freehold land & buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
COST					
At 1 September 2022	25,077	3,348,471	37,097	8,565	3,419,210
Additions in year	28,695	-	3,848	-	32,543
Disposals in year	-	-	(4,650)	-	(4,650)
Transfer	(53,772)	53,772	-	-	-
At 31 August 2023	-	3,402,243	36,295	8,565	3,447,103
DEPRECIATION					
At 1 September 2022	-	33,485	18,638	7,040	59,163
Charge for the year	-	33,485	10,307	381	44,173
Disposals in year	-	-	(4,650)	-	(4,650)
At 31 August 2023	-	66,970	24,295	7,421	98,686
NET BOOK VALUE					
At 31 August 2023	-	3,335,273	12,000	1,144	3,348,417
At 1 September 2022	25,077	3,314,986	18,459	1,525	3,360,047

8 DEBTORS

	2023 £	2022 £
Contributions debtors	36,628	27,390
Other debtors	12,815	3,453
Prepayments and accrued income	28,791	40,806
	<u>78,234</u>	<u>71,649</u>

9 CREDITORS: amounts falling due within one year

	2023 £	2022 £
Bank loan (see note 10)	12,170	13,799
Trade creditors	21,041	20,342
Other taxation and social security	21,142	15,825
Other creditors	141,541	133,432
Accruals and deferred income	5,114	8,475
	<u>201,008</u>	<u>191,873</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

10 CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	<u>293,693</u>	<u>305,149</u>

The bank loan relates to funding for the purchase of the Ringwood Waldorf School Hall. The Ringwood Waldorf School loan was refinanced to Barclays in November 2021 and interest is charged at 2.6% above base rate. The loan is secured on the school.

The bank loan is repayable by instalments as follows:

	2023	2022
	£	£
Within 1 year	<u>12,170</u>	<u>13,799</u>
Between 2 and 5 years	59,423	62,782
Over 5 years	<u>234,270</u>	<u>242,367</u>
Total falling due after more than one year	<u>293,693</u>	<u>305,149</u>
Total bank loans	<u>305,863</u>	<u>318,948</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

11 MOVEMENT IN FUNDS - UNRESTRICTED FUNDS

	At 1 Sept 2022	Income	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£
DESIGNATED FUNDS:					
Trips	-	71,783	(74,017)	2,234	-
Property capital fund	2,996,038	-	(53,070)	86,442	3,029,410
Total designated funds	2,996,038	71,783	(127,087)	88,676	3,029,410
General funds	391,910	1,478,910	(1,481,157)	(88,676)	300,987
Total unrestricted funds	3,387,948	1,550,693	(1,608,244)	-	3,330,397

Purposes of designated funds

Trips

This fund relates to contributions from parents towards organised trips.

Property capital fund

This fund has been created to reflect the value of land & buildings held by the Trust, net of bank loans and property related loans outstanding at the balance sheet date.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,335,273	13,144	3,348,417
Net current (liabilities) / assets	-	(12,170)	287,843	275,673
Long term liabilities	-	(293,693)	-	(293,693)
NET ASSETS	-	3,029,410	300,987	3,330,397

2022

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,314,986	45,061	3,360,047
Net current assets	-	(13,799)	346,849	333,050
Long term liabilities	-	(305,149)	-	(305,149)
NET ASSETS	-	2,996,038	391,910	3,387,948

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

13 RELATED PARTIES

The following transactions with related parties have occurred during the year:

A number of trustees have children who attend the school as students. These trustees make contributions on the same terms as other parents, at the recommended rates.

During the prior year, two family members of E Wilmar, trustee, were paid salaries totalling £1,854 for services rendered.

During the year three family members of G Patrick, trustee, were paid salaries totalling £41,410 for services rendered.

A Walker, trustee, is also director of Lewis Schools Limited who co-ordinate the visiting students programmes. During the year a total of £30,772 (2022: £32,117) was received from Lewis Schools Limited on behalf of visiting students. An amount of £nil was included in Trade Debtors at 31 August 2023 (2022: £23,221).

S Wilson-Devane, trustee, is also a director of Steiner Waldorf Schools Fellowship Limited who provide subscriptions for Ringwood Waldorf School and staff training. During the year, a total of £16,046 (2022: £13,703) was paid to Steiner Waldorf Schools Fellowship Limited for these services.

E Wilmar, trustee, is also a shareholder of RWS Solar Ltd, which has a lease agreement with Ringwood Waldorf School enabling the company to site solar panels on the roof of the school in return for an annual payment of £1 plus free electricity.

14 DONATED SERVICES AND ASSETS

There were no donated services or assets received during the year.

Accounts

THE RINGWOOD WALDORF SCHOOL
COMPANY NUMBER: 08645246

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

The Trustees present their annual report and the audited financial statements for the year ended 31 August 2022.

The legal and administrative information set out on below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of the Charities Act 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Reference and administrative details

The organisation is a charitable company limited by guarantee, incorporated on 9 August 2013 and registered as a charity on 25 September 2014.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association.

Registered Company Number 08645246
Registered Charity Number 1158673

Principal / registered address Ringwood Waldorf School, Folly Farm Lane, Ashley,
Ringwood, Hampshire, BH24 2NN

Directors / Trustees during the year
and to date:

S Wilson-Devane (chair)
E Wilmar
P Constantine
A Walker
R Jukes
P Scrivens (appointed 6 Sep 2021, resigned 14 Jan 2022)
G Patrick
H Vekria

Bankers Triodos Bank, Deanery Road, Bristol, BS1 5AS

Auditors Knight Goodhead Limited
7 Bournemouth Road, Chandler's Ford, Eastleigh,
Hampshire, S053 3DA

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Structure Governance and Management

Governing Document

The charity operates under a Memorandum and Articles of Association.

Appointment, Retirement and Training of the Trustees

There are currently seven active trustees. We welcome additional suitable trustees to join. Interested parties are welcome to contact us by email to find out more about becoming a trustee.

The Trustees retire by rotation after three years of service, but may offer themselves for reappointment at the annual meeting of the members of the association.

Members

We invite all parents and guardians of pupils in the school to become members of the charity. Membership is also open to other individuals connected to the school. The members will be consulted as appropriate on matters related to the school and will be invited to the school's annual general meeting. The trustees welcome views and ideas from members for the wellbeing of the school.

Governance of the Charity

The trustees have specific roles underpinned by the requirements of the Charity Commission and the school's Articles of Association. The Department for Education also holds the Board accountable for some areas of school operation. The board has overall accountability for governance, operation, finance, and each trustee is assigned responsibilities based on her/his skills and experience.

The responsibility for day to day management of the school sits with the School Management Team whose members are made up entirely of staff. The School Management Team is led by an elected chair. Their areas of responsibility cover operation, curriculum, recruitment, finance, safeguarding, health and safety and communication.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Students

The students of the whole school are the major stakeholders and all the activities are carried out in their interest and for their benefit. There are currently around 253 students (Feb 2023) but the school has capacity for more. Every effort will be made to increase the total number of students at the school.

Parents and Community Group

The community group is run by the parents. It is responsible for organising events and raising funds for the school. Their work is essential both in terms of supporting the school and creating a close and caring community.

The school is fortunate to benefit from a very supportive, dedicated and committed group of parents who often give their time and lend skills to further enhance the school. They help the school in many areas including maintenance, gardening, cleaning and fundraising. Equally important they are creating a viable and caring school community and their work is very much appreciated, as their involvement with the school creates an abundant culture of support.

Risk Management

The Trustees have given consideration to the major risks to which the charity is exposed, as set out in these reports, and are satisfied that systems and procedures are in place to manage those risks or that action is being taken to establish such systems and procedures.

Objects of the Charity

Our Objective

The charitable aim of the school is the advancement of education for the public benefit. Our objective is to offer a broad and balanced curriculum for children up to 18 years of age, according to the principles of Dr Rudolf Steiner (1861-1925). We endeavour to support those connected with the school to flourish, be more fulfilled and to become more socially aware.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Our Vision

We aim to provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and instilling a desire to contribute to the wider community. In doing so, we prepare our students for the opportunities, responsibilities and experiences of later life.

Dynamic and responsive to the needs of our community, we are focused on becoming a centre of excellence for Steiner Waldorf Education in the UK.

Background

In May 2015, Ringwood Waldorf School devolved from The Sheiling Trust and became an independent charity. Today the school provides Steiner Waldorf Education to approximately 250 pupils supported by a parent and child group, and is a full member of the Steiner Waldorf Schools Fellowship in the UK.

The history of the school goes back to 1974 when Christine Polyblank founded the school with just 6 pupils, providing Steiner Waldorf education. Situated on the Dorset/Hampshire border, close to the river Avon and the New Forest, the school enjoys purpose-built facilities for teaching and recreation and a separate kindergarten for younger children.

The social practices of the school are based on the 'Three-fold Social Order' as developed by Rudolf Steiner. The Three-fold Social Order recognises and distinguishes between cultural, legal and economic realms of society and describes relationships between them. This also underpins the educational aims and the management practices in the school.

Public Benefit

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions are received as gifts to the whole community for the benefit of all to enable the education of the children and, over time, to meet the agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and understanding of the education.

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and Performance

Over the reporting period September 2021 – August 2022 we have seen a dramatic rise in inflation, interest rates and the cost of energy crises globally. And we expect this to carry on into the academic year 2022 – 2023. This impacted, and will impact, some families in paying their contributions.

We trustees have acknowledged that in order to deliver charities objectives, especially the quality of education, we will need to further strengthen our staff resource and recruit more staff. This of course will increase our (salary) cost base. At the same time, we will have to increase the staff salaries to keep at least partly in line with the costs of living and we don't want to increase the school contributions for our student too much either. As a consequence, the trustees have approved a budget for the academic year 2022–2023 allowing a loss of £24,000 for the year. We believe this is prudent decision that will not have a long term effect on our financial position, due to the strength of our financial reserves.

At the time of writing this report (February 2023), the target number of children had just exceeded the 250 mark. We are also in the process of completing the work on the 'Little Kindergarten' and there are plans to start work mid 2023 on the 4th Kindergarten. These projects are for the long-term benefit of the school and to allow children to benefit from the Rudolf Steiner approach from an early age.

Future Plans

Our future plans focus on continuing to strengthening the financial situation of the school while at the same time further developing the curriculum, buildings and facilities and quality of our education. We believe that in order to be able to develop the full potential of our school it is essential that we have a thriving kindergarten and securing at least 20 children for the new class one.

We also propose to start a consultation and fundraising initiative to build a two-storey purpose build Upper School Building.

In addition to all the important things we are already doing in the school on a day to day basis, the trustees will give special attention to the following three key priorities:

1. Establish and implement a clear management, governance and organisational structure for RWS
2. Further develop the quality of all staff and hence our education by strengthening our HR and performance management
3. Be compliant with applicable regulations and guidelines and be always 'inspection ready.'

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

For the financial period ended 31 August 2022 the charity made a surplus of £111,959 (2021: deficit of £48,884). Funds at 31 August 2022 total £3,387,948 (2021: £3,275,989) of which £2,996,038 relate to designated funds (represented by property), with no restricted funds. General funds total £391,910 (2021:244,333) which represents three to four months' worth of expenditure.

Reserves Policy

The school's financial reserves policy continues to be met. In order to be able to pay the short-term liabilities (less than 3 months) a minimum amount of cash has to be available at any moment in time of at least three month costs. Over the years we have been running on a costs basis of between £1,100,000 and £1,300,000 per year. Based on these historic numbers a minimum amount of at least £275,000 should always be available in cash on the schools cash accounts.

We are happy to report that on 31 August 2022 the cash at bank and in hand stood at £453,274 and as such we comply with our reserves policy.

Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing those financial statements the trustees are required to:

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

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are 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, and complies with the charity's governing document and The Statement of Recommended Practice: Accounting and Reporting by Charities using FRS 102.

Approved by the trustees and signed on their behalf by:



Sinead Wilson-Devane

On behalf of the Board of Trustees

2.5.23

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OPINION

We have audited the financial statements of The Ringwood Waldorf School for the year ended 31 August 2022 on pages 12 to 25, which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion:

- the accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the income and expenditure of the company for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts have been properly 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 the provisions available for small entities, 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 12 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

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 auditor's report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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;
- 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 obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement of responsibilities of the trustees set out on page 6, the trustees 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 they 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 AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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]. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with section 1212 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 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA

Senior Statutory Auditor
For and on behalf of:

12 May 2023

KNIGHT GOODHEAD LIMITED

Statutory Auditor and
Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

(including Income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME					
Voluntary income	3	46,129	-	46,129	67,356
Charitable activities	3	1,364,098	-	1,364,098	949,577
Investment income	3	129	-	129	128
TOTAL INCOME		1,410,356	-	1,410,356	1,017,061
EXPENDITURE					
Fundraising costs		2,129	-	2,129	887
Charitable activities		1,296,268	-	1,296,268	1,065,058
TOTAL EXPENDITURE	4	1,298,397	-	1,298,397	1,065,945
NET INCOME / (EXPENDITURE) FOR YEAR		111,959	-	111,959	(48,884)
Transfers between funds	11,12	-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		111,959	-	111,959	(48,884)
FUNDS AT 1 SEPTEMBER 2021		3,275,989	-	3,275,989	3,324,873
FUNDS AT 31 AUGUST 2022		3,387,948	-	3,387,948	3,275,989

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in notes 11 and 12 to the financial statements.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

(including Income and expenditure account)

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME			
Voluntary income	67,356	-	67,356
Charitable activities	940,078	9,499	949,577
Investment income	128	-	128
TOTAL INCOME	1,007,562	9,499	1,017,061
EXPENDITURE			
Fundraising costs	887	-	887
Charitable activities	1,043,122	21,936	1,065,058
TOTAL EXPENDITURE	1,044,009	21,936	1,065,945
NET INCOME / (EXPENDITURE) FOR YEAR	(36,447)	(12,437)	(48,884)
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR	(36,447)	(12,437)	(48,884)
FUNDS AT 1 SEPTEMBER 2020	3,312,436	12,437	3,324,873
FUNDS AT 31 AUGUST 2021	3,275,989	-	3,275,989

THE RINGWOOD WALDORF SCHOOL

COMPANY NUMBER: 08645246

(Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		<u>3,360,047</u>		<u>3,371,562</u>
CURRENT ASSETS					
Debtors	8	71,649		62,078	
Cash at bank and in hand		<u>453,274</u>		<u>328,207</u>	
			524,923		390,285
CREDITORS: amounts falling due within one year	9		<u>(191,873)</u>		<u>(184,259)</u>
NET CURRENT ASSETS			<u>333,050</u>		<u>206,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,693,097		3,577,588
CREDITORS: amounts due after more than one year	10		<u>(305,149)</u>		<u>(301,599)</u>
NET ASSETS			<u><u>3,387,948</u></u>		<u><u>3,275,989</u></u>
FUNDS					
Restricted funds	11		-		-
Unrestricted funds					
General funds	12	391,910		244,333	
Designated funds	12	<u>2,996,038</u>		<u>3,031,656</u>	
Total unrestricted funds			3,387,948		3,275,989
TOTAL FUNDS			<u><u>3,387,948</u></u>		<u><u>3,275,989</u></u>

Approved by the board of trustees on
and signed on its behalf by

 25.23
Trustee
S WILSON-DEVANE

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

CASHFLOW STATEMENT**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	172,773	36,790
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		129	128
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of fixed assets		(32,152)	(22,241)
Repayments of borrowing		(15,683)	(3,760)
NET CASH FLOW		<u>125,067</u>	<u>10,917</u>
Change in cash and cash equivalents in the year		125,067	10,917
Cash and cash equivalent at start of the year		<u>328,207</u>	<u>317,290</u>
Cash and cash equivalents at the end of the year	2	<u>453,274</u>	<u>328,207</u>

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022**1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
Net income / (expenditure) for the year	111,959	(48,884)
Interest received	(129)	(128)
Depreciation	43,667	4,716
Decrease in debtors	(9,571)	25,754
Increase in creditors	26,847	55,332
Net cash flow from operating activities	<u>172,773</u>	<u>36,790</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	<u>453,274</u>	<u>328,207</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022

	At 1 Sept 2021	Cash flows	Non cash movements	At 31 Aug 2022
3 ANALYSIS OF CHANGES IN NET DEBT				
Cash at bank and in hand	328,207	125,067	-	453,274
Debt due within one year	(15,216)	(15,683)	17,100	(13,799)
Debt due after one year	(301,599)	-	(3,550)	(305,149)
	<u>11,392</u>	<u>109,384</u>	<u>13,550</u>	<u>134,326</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Fees and contributions are accounted for in full in the statement of financial activities when receivable. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

c) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure include attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, any costs relating to the overall direction and administration of the charity as a whole are apportioned based on the level of income of the activities.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land and buildings	50 years straight line on buildings
Assets under construction	nil
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	25% reducing balance

e) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management costs and overheads.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

g) Pension commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 9 August 2013 in England and Wales and was registered on 25 September 2014 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN.

3 INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
DONATIONS AND LEGACIES				
General donations	4,593	-	4,593	7,564
Community support	14,859	-	14,859	25,955
Parents and Friends	10,015	-	10,015	1,483
Square fundraising	16,662	-	16,662	-
Coronavirus Job Retention Scheme	-	-	-	32,354
<i>Total donations and legacies</i>	<u>46,129</u>	<u>-</u>	<u>46,129</u>	<u>67,356</u>
CHARITABLE ACTIVITIES				
Fees and contributions	1,304,853	-	1,304,853	894,753
Trips income	42,328	-	42,328	30,200
Erasmus	-	-	-	9,499
Other income	<u>16,917</u>	<u>-</u>	<u>16,917</u>	<u>15,125</u>
<i>Total charitable activities</i>	<u>1,364,098</u>	<u>-</u>	<u>1,364,098</u>	<u>949,577</u>
INVESTMENT INCOME				
Investment income	<u>129</u>	<u>-</u>	<u>129</u>	<u>128</u>
TOTAL INCOME	<u><u>1,410,356</u></u>	<u><u>-</u></u>	<u><u>1,410,356</u></u>	<u><u>1,017,061</u></u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

4 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FUNDRAISING COSTS				
Fundraising and publicity	2,129	-	2,129	887
CHARITABLE ACTIVITIES				
Employed staff costs (see note 5)	908,160	-	908,160	805,375
School and education	48,330	-	48,330	31,487
Premises costs	72,063	-	72,063	71,653
Office and administration	33,552	-	33,552	26,886
Van, motor, and travel expenses	5,557	-	5,557	4,297
Bank charges and interest payable	28,596	-	28,596	16,054
Legal and professional fees	9,560	-	9,560	10,258
Staff training	10,332	-	10,332	4,355
Bad debts	81,502	-	81,502	50,742
Trips	45,815	-	45,815	26,512
Erasmus	-	-	-	951
Depreciation	43,667	-	43,667	4,716
Accountancy and bookkeeping	4,604	-	4,604	7,662
Audit	4,530	-	4,530	4,110
<i>Total charitable activities</i>	<u>1,296,268</u>	<u>-</u>	<u>1,296,268</u>	<u>1,065,058</u>
TOTAL EXPENDITURE	<u><u>1,298,397</u></u>	<u><u>-</u></u>	<u><u>1,298,397</u></u>	<u><u>1,065,945</u></u>

Included within audit costs is £4,530 payable to the auditors for audit services (2021: £4,110).

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

5 EMPLOYED STAFF COSTS AND NUMBERS

No trustees were reimbursed expenses relating to travel costs during the current or prior year. No trustee received any remuneration in the current or prior year.

Employed staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	838,462	723,051
Social security costs	52,468	47,602
Pension costs	17,230	17,722
Settlement agreement	-	17,000
	<u>908,160</u>	<u>805,375</u>

No employee earned more than £60,000 during this or the prior year.

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

	2022	2021
	No.	No.
Employees	<u>53</u>	<u>51</u>

Key management were paid a total of £225,376 (2021: £213,454) paid to 9 employees (2021: 9 employees).

6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

7 TANGIBLE FIXED ASSETS

	Assets under construction	Freehold land & buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
COST					
At 1 September 2021	-	3,348,471	30,022	8,565	3,387,058
Additions in year	25,077	-	7,075	-	32,152
At 31 August 2022	25,077	3,348,471	37,097	8,565	3,419,210
DEPRECIATION					
At 1 September 2021	-	-	8,964	6,532	15,496
Charge for the year	-	33,485	9,674	508	43,667
At 31 August 2022	-	33,485	18,638	7,040	59,163
NET BOOK VALUE					
At 31 August 2022	25,077	3,314,986	18,459	1,525	3,360,047
At 1 September 2021	-	3,348,471	21,058	2,033	3,371,562

8 DEBTORS

	2022 £	2021 £
Contributions debtors	30,843	39,974
Other debtors	-	-
Prepayments and accrued income	40,806	22,104
	<u>71,649</u>	<u>62,078</u>

9 CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loan (see note 10)	13,799	15,216
Trade creditors	20,342	19,896
Other taxation and social security	15,825	10,912
Other creditors	133,432	116,905
Accruals and deferred income	8,475	21,330
	<u>191,873</u>	<u>184,259</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

10 CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loan	<u>305,149</u>	<u>301,599</u>

The bank loan relates to funding for the purchase of the Ringwood Waldorf School Hall. The Ringwood Waldorf School loan was refinanced to Barclays in November 2021 and interest is charged at 2.6% above base rate. The loan is secured on the school.

The bank loan is repayable by instalments as follows:

	2022 £	2021 £
Within 1 year	<u>13,799</u>	<u>15,216</u>
Between 2 and 5 years	62,782	75,504
Over 5 years	<u>242,367</u>	<u>226,095</u>
Total falling due after more than one year	<u>305,149</u>	<u>301,599</u>
Total bank loans	<u>318,948</u>	<u>316,815</u>

11 MOVEMENT IN FUNDS - RESTRICTED FUNDS

	At 1 Sept 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
RESTRICTED FUNDS:					
Erasmus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Purposes of restricted funds

Erasmus

This fund relates to income and expenditure for students attending the Erasmus exchange programme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

12 MOVEMENT IN FUNDS - UNRESTRICTED FUNDS

	At 1 Sept 2021	Income	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
DESIGNATED FUNDS:					
Trips	-	42,328	(45,815)	3,487	-
Property capital fund	3,031,656	-	(55,018)	19,400	2,996,038
Total designated funds	3,031,656	42,328	(100,833)	22,887	2,996,038
General funds	244,333	1,368,028	(1,197,564)	(22,887)	391,910
Total unrestricted funds	3,275,989	1,410,356	(1,298,397)	-	3,387,948

Purposes of designated funds

Trips

This fund relates to contributions from parents towards organised trips.

Property capital fund

This fund has been created to reflect the value of land & buildings held by the Trust, net of bank loans and property related loans outstanding at the balance sheet date.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,314,986	45,061	3,360,047
Net current (liabilities) / assets	-	(13,799)	346,849	333,050
Long term liabilities	-	(305,149)	-	(305,149)
NET ASSETS	-	2,996,038	391,910	3,387,948

2021

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,348,471	23,091	3,371,562
Net current assets	-	(15,216)	221,242	206,026
Long term liabilities	-	(301,599)	-	(301,599)
NET ASSETS	-	3,031,656	244,333	3,275,989

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

14 RELATED PARTIES

The following transactions with related parties have occurred during the year:

A number of trustees have children who attend the school as students. These trustees make contributions on the same terms as other parents, at the recommended rates.

During the year two family members of E Wilmar, trustee, were paid salaries totalling £1,854 for services rendered. (2021: no family members of trustees were paid salaries.)

A Walker, trustee, is also director of Lewis Schools Limited who co-ordinate the visiting students programmes. During the year a total of £32,117 (2021: £9,126) was received from Lewis Schools Limited on behalf of visiting students. An amount of £23,221 was included in Trade Debtors at 31 August 2022 (and received post year end (2021: £5,631).

S Wilson-Devane, trustee, is also a director of Steiner Waldorf Schools Fellowship Limited who provide subscriptions for Ringwood Waldorf School. During the year, a total of £13,703 (2021: £11,753) was paid to Steiner Waldorf Schools Fellowship Limited for these services.

E Wilmar, trustee, is also a shareholder of RWS Solar Ltd, which has a lease agreement with Ringwood Waldorf School enabling the company to site solar panels on the roof of the school in return for an annual payment of £1 plus free electricity.

15 DONATED SERVICES AND ASSETS

There were no donated services or assets received during the year.

Accounts

THE RINGWOOD WALDORF SCHOOL

COMPANY NUMBER: 08645246

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

RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

Introduction

The Trustees present their final report and the audited financial statements for the year ended 31 August 2021.

The legal and administrative information set out on below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of the Charities Act 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Reference and administrative details

The organisation is a charitable company limited by guarantee, incorporated on 9 August 2013 and registered as a charity on 25 September 2014.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its articles of association.

Registered Company Number 08645246

Registered Charity Number 1158673

Principal / registered address Ringwood Waldorf School, Folly Farm Lane, Ashley,
Ringwood, Hampshire, BH24 2NN

Directors / Trustees during the year
and to date:

S Wilson-Devane (chair)

E Wilmar

P Constantine

A Walker

R Jukes

P Scrivens (appointed 6 Sep 2021, resigned 14 Jan 2022)

Bankers Triodos Bank, Deanery Road, Bristol, BS1 5AS

Auditors Knight Goodhead Limited
7 Bournemouth Road, Chandler's Ford, Eastleigh,
Hampshire, S053 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

Structure Governance and Management

Governing Document

The charity operates under a Memorandum and Articles of Association.

Appointment, retirement and training of the Trustees

There are currently six active trustees, and a further one onboarding. We welcome additional suitable trustees to join. Interested parties are welcome to contact us by email to find out more about becoming a trustee.

The Trustees retire by rotation after three years of service but may offer themselves for reappointment at the annual meeting of the members of the association.

Members

We invite all parents and guardians of pupils in the school to become members of the charity. Membership is also open to other individuals connected to the school. The members will be consulted as appropriate on matters related to the school and will be invited to the school's annual general meeting. The trustees welcome views and ideas from members for the wellbeing of the school.

Governance of the Charity

The trustees have specific roles underpinned by the requirements of the Charity Commission and the school's Articles of Association. The Department for Education also holds the Board accountable for some areas of school operation. The board has overall accountability for governance, operation, finance, and each trustee is assigned responsibilities based on her/his skills and experience.

The responsibility for day to day management of the school sits with the School Management Team whose members are made up entirely of staff. The School Management Team is led by an elected chair. Their areas of responsibility cover operation, curriculum, recruitment, finance, safeguarding, health and safety and communication.

Students and Parent Council

The students of the whole school are the major stakeholders and all the activities are carried out in their interest and for their benefit. There are currently around 230 students but the school has capacity for more. Every effort will be made to increase the total number of students at the school. The student council is formed by the students with membership from the middle and upper school. They play a key role in making the schools offering relevant to the needs of our students. We also have a Parents Council who endeavour to meet on a regular basis to discuss and give advice on a broad range of issues that are relevant for the operation and governance of the school. The Student

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

and Parent Council have both been dormant during this academic year due to the stop/start nature of Covid-19 on the ability to meet or attend school.

Parents and Community Group

The community group is run by the parents. It is responsible for organising events and raising funds for the school. Their work is essential both in terms of supporting the school and creating a close and caring community.

The school is fortunate to benefit from a very supportive, dedicated and committed group of parents who often give their time and lend skills to further enhance the school. They help the school in many areas including maintenance, gardening, cleaning and fundraising. Equally important they are creating a viable and caring school community and their work is very much appreciated, as their involvement with the school creates an abundant culture of support.

Risk management

The Trustees have given consideration to the major risks to which the charity is exposed, as set out in these reports, and are satisfied that systems and procedures are in place to manage those risks or that action is being taken to establish such systems and procedures.

Objects of the charity

Our objective

The charitable aim of the school is the advancement of education for the public benefit. Our objective is to offer a broad and balanced curriculum for children up to 18 years of age, according to the principles of Dr Rudolf Steiner (1861-1925). We endeavour to support those connected with the school to flourish, be more fulfilled and to become more socially aware.

Our vision

We aim to provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and instilling a desire to contribute to the wider community. In so doing, we prepare our students for the opportunities, responsibilities and experiences of later life.

Dynamic and responsive to the needs of our community, we are focused on becoming a centre of excellence for Steiner Waldorf Education in the UK.

Background

In May 2015, Ringwood Waldorf School devolved from The Sheiling Trust and became an independent charity. Today the school provides Steiner Waldorf Education to approximately 230 pupils supported by a parent and child group, and is a full member of the Steiner Waldorf Schools Fellowship in the UK.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

The history of the school goes back to 1974 when Christine Polyblank founded the school with just 6 pupils, providing Steiner Waldorf education. Situated on the Dorset/Hampshire border, close to the river Avon and the New Forest, the school enjoys purpose built facilities for teaching and recreation and a separate kindergarten for younger children.

The social practices of the school are based on the 'Three-fold Social Order' as developed by Rudolf Steiner. The Three-fold Social Order recognises and distinguishes between cultural, legal and economic realms of society and describes relationships between them. This also underpins the educational aims and the management practices in the school.

Public benefit

As an independent school, Ringwood Waldorf School is totally reliant for income on parental contributions, donations and the proceeds of fundraising activities. The parental contributions are received as gifts to the whole community for the benefit of all to enable the education of the children and, over time, to meet the agreed Community Development Goals. An important part of the school's philosophy is that, where possible, the education should be open to, and affordable for all applying families that demonstrate a connection to and understanding of the education.

Achievements and performance

Covid-19 Pandemic

In March 2020 we were confronted with the Covid-19 crisis, overshadowing the normal functioning of the school, and it is still ongoing. The period September 2020 to August 2021 saw a number of lockdowns in the Autumn and Spring, restrictions on social gatherings and cultural activity for the whole year, and even some months of 'remote learning' during the Epiphany Term. We also experienced a drop in our income because not all parents were able to fully pay their school contributions as they originally had committed at the start of the academic year, and there were fewer visiting students able to navigate the travel restrictions. So far this academic year the school has remained open, but not all cultural events have been able to run.

During the financial year 2020-2021, we benefitted from some Government Covid grants by way of qualifying for the Job Retention Scheme. We also benefited from the arrival of many new families to our school during the year. Our fund balances at the end of the academic year 2020-2021 remain strong even though a deficit was incurred, leaving us well-placed for the academic year 2021-2022. We have weathered the impact of Covid through 2020-2021 well and have been able to offset any loss in contribution income.

At the time of writing this Trustee report (December 2021) we have managed to keep the school open for the full Michaelmas term, although many staff and pupils have had to take time in isolation due to Covid infections. We have healthy numbers of visiting students and many more booked for the Epiphany and Summer terms, travel permitting. The trustees have approved a budget for the academic year 2021 – 2022 allowing a surplus of £75,000 for the year.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

Based on our November 2021 financial management accounts, we are happy to be able to report that although income is still being impacted by the Covid-19 crises with some families delayed in paying their contributions, we are actually running at a small surplus due to higher than expected numbers of visiting students.

Future Plans

Our future plans focus on continuing to strengthen the financial situation of the school while at the same time further developing the curriculum, facilities and quality of our education. We believe that in order to be able to develop the full potential of our school it is essential that we bring the number of students back to the level of around 250 students. We are currently numbering 236, so expect to be able to reach that by the academic year 2022-2023. We have begun the consultation and fundraising process to extend our Kindergartens to include a 4th 'Little Kindy' and to further our Upper School building project to complete the build of a two-storey purpose build Upper School Building.

In addition to all the important things we are already doing in the school on a day to day basis, the trustees will give special attention to the following five key priorities:

1. Increase the income of the school in order to ensure that we have a healthy (small surplus) financial situation:
 - a. Bring the total number of students back to 250
 - b. Ensure we have 4 thriving kindergartens, with in total at least 60 pupils, securing a new class 1 of at least 20 children each year
2. Establish and implement a clear management, governance and organisational structure for RWS
3. Further develop the quality of all staff and hence our education by strengthening our HR and performance management
4. Be compliance with applicable regulations and guidelines and be always 'inspection ready

Financial review

For the financial period ended 31 August 2021 the charity made a deficit of £48,884 (2020: surplus of £131,003). Funds at 31 August 2021 total £3,275,989 (2020: £3,324,873) of which £3,031,656 relate to designated funds (represented by property), with no restricted funds. General funds total £244,333 (2020: £284,540) which represents two to three months' worth of expenditure.

Reserves Policy

The school's financial reserves policy continues to be met. In order to be able to pay the short-term liabilities (less than 3 months) a minimum amount of cash has to be available at any moment in time of at least three month costs. Over the years we have been running on a costs basis of between £850,000 and £1,100,000 per year. Based on these historic numbers a minimum amount of at least £300,000 should always be available in cash on the schools cash accounts.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2021

We are happy to report that on 31 August 2021 the cash at bank and in hand stood at £328,207 and as such we comply with our reserves policy.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The trustees are required to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are 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, and complies with the charity's governing document and The Statement of Recommended Practice: Accounting and Reporting by Charities using FRS 102.

Approved by the trustees and signed on their behalf by



Esbjorn Wilmar

On behalf of the Board of Trustees

24 May 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OPINION

We have audited the financial statements of The Ringwood Waldorf School for the year ended 31 August 2021 on pages 11 to 24, which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion:

- the accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of the income and expenditure of the company for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts have been properly 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 the provisions available for small entities, 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 12 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

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 auditor's report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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;
- 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 obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement of responsibilities of the trustees set out on page 6, the trustees 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 they 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 AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RINGWOOD WALDORF SCHOOL

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with section 1212 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 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA
Senior Statutory Auditor
For and on behalf of:

26 May 2022

KNIGHT GOODHEAD LIMITED
Statutory Auditor and
Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire SO53 3DA

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021 (including Income and expenditure account)

		Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
	Notes				
INCOME					
Voluntary income	3	67,356	-	67,356	217,552
Charitable activities	3	940,078	9,499	949,577	888,429
Investment income	3	128	-	128	182
TOTAL INCOME		1,007,562	9,499	1,017,061	1,106,163
EXPENDITURE					
Fundraising costs		887	-	887	9,511
Charitable activities		1,043,122	21,936	1,065,058	965,649
TOTAL EXPENDITURE	4	1,044,009	21,936	1,065,945	975,160
NET (EXPENDITURE) / INCOME FOR YEAR		(36,447)	(12,437)	(48,884)	131,003
Transfers between funds	11,12	-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		(36,447)	(12,437)	(48,884)	131,003
FUNDS AT 1 SEPTEMBER 2020		3,312,436	12,437	3,324,873	3,193,870
FUNDS AT 31 AUGUST 2021		3,275,989	-	3,275,989	3,324,873

All of the above results are derived from continuing operations. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in notes 11 and 12 to the financial statements.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

(including Income and expenditure account)

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
INCOME			
Voluntary income	217,552	-	217,552
Charitable activities	879,765	8,664	888,429
Investment income	182	-	182
TOTAL INCOME	1,097,499	8,664	1,106,163
EXPENDITURE			
Fundraising costs	9,511	-	9,511
Charitable activities	955,493	10,156	965,649
TOTAL EXPENDITURE	965,004	10,156	975,160
NET INCOME / (EXPENDITURE) FOR YEAR	132,495	(1,492)	131,003
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR	132,495	(1,492)	131,003
FUNDS AT 1 SEPTEMBER 2019	3,179,941	13,929	3,193,870
FUNDS AT 31 AUGUST 2020	3,312,436	12,437	3,324,873

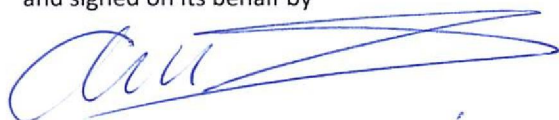
THE RINGWOOD WALDORF SCHOOL
COMPANY NUMBER: 08645246

(Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		<u>3,371,562</u>		<u>3,354,037</u>
CURRENT ASSETS					
Debtors	8	62,078		87,832	
Cash at bank and in hand		<u>328,207</u>		<u>317,290</u>	
			390,285		405,122
CREDITORS: amounts falling due within one year	9		<u>(184,259)</u>		<u>(117,857)</u>
NET CURRENT ASSETS			<u>206,026</u>		<u>287,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,577,588		3,641,302
CREDITORS: amounts due after more than one year	10		<u>(301,599)</u>		<u>(316,429)</u>
NET ASSETS			<u><u>3,275,989</u></u>		<u><u>3,324,873</u></u>
FUNDS					
Restricted funds	11		-		12,437
Unrestricted funds					
General funds	12	244,333		284,540	
Designated funds	12	<u>3,031,656</u>		<u>3,027,896</u>	
Total unrestricted funds			3,275,989		3,312,436
TOTAL FUNDS			<u><u>3,275,989</u></u>		<u><u>3,324,873</u></u>

Approved by the board of trustees on 24 May 2022
and signed on its behalf by



E Wilmar
Trustee

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	36,790	73,875
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		128	182
CASH FLOWS FROM FINANCING ACTIVITIES			
Purchase of fixed assets		(22,241)	(2,550)
Repayments of borrowing		(3,760)	(10,860)
NET CASH FLOW		<u>10,917</u>	<u>60,647</u>
Change in cash and cash equivalents in the year		10,917	60,647
Cash and cash equivalent at start of the year		<u>317,290</u>	<u>256,643</u>
Cash and cash equivalents at the end of the year	2	<u>328,207</u>	<u>317,290</u>

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021**1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
Net (expenditure)/ income for the year	(48,884)	131,003
Interest received	(128)	(182)
Depreciation	4,716	2,647
Decrease/(increase) in debtors	25,754	(57,705)
Increase/(decrease) in creditors	55,332	(1,888)
Net cash flow from operating activities	<u>36,790</u>	<u>73,875</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	<u>328,207</u>	<u>317,290</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021

	At 1 Sept 2020	Cash flows	Non cash movements	At 31 Aug 2021
3 ANALYSIS OF CHANGES IN NET DEBT				
Cash at bank and in hand	317,290	10,917	-	328,207
Debt due within one year	(4,146)	3,760	(14,830)	(15,216)
Debt due after one year	(316,429)	-	14,830	(301,599)
	<u>(3,285)</u>	<u>14,677</u>	<u>-</u>	<u>11,392</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Fees and contributions are accounted for in full in the statement of financial activities when receivable. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

c) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure include attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, any costs relating to the overall direction and administration of the charity as a whole are apportioned based on the level of income of the activities.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold land and buildings	nil
Assets under construction	nil
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	25% reducing balance

e) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management costs and overheads.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

g) Pension commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 9 August 2013 in England and Wales and was registered on 25 September 2014 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Ringwood Waldorf School, Folly Farm Lane, Ashley, Ringwood, Hampshire, BH24 2NN.

3 INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
DONATIONS AND LEGACIES				
General donations	7,564	-	7,564	10,715
Community support	25,955	-	25,955	19,694
Parents and Friends	1,483	-	1,483	9,743
Coronavirus Job Retention Scheme	32,354	-	32,354	177,400
<i>Total donations and legacies</i>	<u>67,356</u>	<u>-</u>	<u>67,356</u>	<u>217,552</u>
CHARITABLE ACTIVITIES				
Fees and contributions	894,753	-	894,753	859,573
Trips income	30,200	-	30,200	5,556
Erasmus	-	9,499	9,499	8,664
Other income	<u>15,125</u>	<u>-</u>	<u>15,125</u>	<u>14,636</u>
<i>Total charitable activities</i>	<u>940,078</u>	<u>9,499</u>	<u>949,577</u>	<u>888,429</u>
INVESTMENT INCOME				
Investment income	<u>128</u>	<u>-</u>	<u>128</u>	<u>182</u>
TOTAL INCOME	<u><u>1,007,562</u></u>	<u><u>9,499</u></u>	<u><u>1,017,061</u></u>	<u><u>1,106,163</u></u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

4 EXPENDITURE

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FUNDRAISING COSTS				
Fundraising and publicity	887	-	887	9,511
CHARITABLE ACTIVITIES				
Employed staff costs (see note 5)	784,390	20,985	805,375	774,697
School and education	31,487	-	31,487	27,887
Premises costs	71,653	-	71,653	54,580
Office and administration	26,886	-	26,886	22,068
Van, motor, and travel expenses	4,297	-	4,297	3,312
Bank charges and interest payable	16,054	-	16,054	16,625
Legal and professional fees	10,258	-	10,258	3,005
Staff training	4,355	-	4,355	4,713
Bad debts	50,742	-	50,742	28,645
Trips	26,512	-	26,512	8,367
Erasmus	-	951	951	10,156
Depreciation	4,716	-	4,716	2,647
Accountancy and bookkeeping	7,662	-	7,662	4,957
Audit	4,110	-	4,110	3,990
<i>Total charitable activities</i>	<u>1,043,122</u>	<u>21,936</u>	<u>1,065,058</u>	<u>965,649</u>
TOTAL EXPENDITURE	<u>1,044,009</u>	<u>21,936</u>	<u>1,065,945</u>	<u>975,160</u>

Included within audit costs is £4,110 payable to the auditors for audit services (2020: £3,990).

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

5 EMPLOYED STAFF COSTS AND NUMBERS

No trustees were reimbursed expenses relating to travel costs during the current or prior year. No trustee received any remuneration in the current or prior year.

Employed staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	723,051	698,685
Social security costs	47,602	41,688
Pension costs	17,722	13,511
Settlement agreement	17,000	20,813
	<u>805,375</u>	<u>774,697</u>

No employee earned more than £60,000 during this or the prior year.

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

	2021	2020
	No.	No.
Employees	<u>51</u>	<u>49</u>

Key management were paid a total of £213,454 (2020: £265,914) paid to 9 employees (2020: 10 employees).

6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

7 TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
COST				
At 1 September 2020	3,348,471	7,781	8,565	3,364,817
Additions in year	-	22,241	-	22,241
At 31 August 2021	3,348,471	30,022	8,565	3,387,058
DEPRECIATION				
At 1 September 2020	-	4,925	5,855	10,780
Charge for the year	-	4,039	677	4,716
At 31 August 2021	-	8,964	6,532	15,496
NET BOOK VALUE				
At 31 August 2021	3,348,471	21,058	2,033	3,371,562
At 1 September 2020	3,348,471	2,856	2,710	3,354,037

8 DEBTORS

	2021 £	2020 £
Trade debtors	39,974	44,624
Other debtors	-	35,610
Prepayments and accrued income	22,104	7,598
	<u>62,078</u>	<u>87,832</u>

9 CREDITORS: amounts falling due within one year

	2021 £	2020 £
Bank loan (see note 10)	15,216	4,146
Trade creditors	19,896	2,958
Other taxation and social security	10,912	9,895
Other creditors	116,905	73,221
Accruals and deferred income	21,330	27,637
	<u>184,259</u>	<u>117,857</u>

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

10 CREDITORS: amounts falling due after more than one year

	2021 £	2020 £
Bank loan	<u>301,599</u>	<u>316,429</u>

The bank loan relates to funding for the purchase of the Ringwood Waldorf School Hall. The Ringwood Waldorf School loan is provided by Triodos and interest is charged at 4% above Triodos Bank's base rate. The loan is secured on the school. By agreement, only interest repayments were made in the twelve months until 22 May 2021.

The bank loan is repayable by instalments as follows:

	2021 £	2020 £
Within 1 year	<u>15,216</u>	<u>4,146</u>
Between 2 and 5 years	75,504	72,565
Over 5 years	<u>226,095</u>	<u>243,864</u>
Total falling due after more than one year	<u>301,599</u>	<u>316,429</u>
Total bank loans	<u>316,815</u>	<u>320,575</u>

11 MOVEMENT IN FUNDS - RESTRICTED FUNDS

	At 1 Sept 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
RESTRICTED FUNDS:					
Erasmus	<u>12,437</u>	<u>9,499</u>	<u>(21,936)</u>	-	-
Total restricted funds	<u>12,437</u>	<u>9,499</u>	<u>(21,936)</u>	-	-

Purposes of restricted funds

Erasmus

This fund relates to income and expenditure for students attending the Erasmus exchange programme.

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

12 MOVEMENT IN FUNDS - UNRESTRICTED FUNDS

	At 1 Sept 2020	Income	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£
DESIGNATED FUNDS:					
Trips	-	30,200	(26,512)	(3,688)	-
Property capital fund	3,027,896	-	(14,417)	18,177	3,031,656
Total designated funds	3,027,896	30,200	(40,929)	14,489	3,031,656
General funds	284,540	977,362	(1,003,080)	(14,489)	244,333
Total unrestricted funds	3,312,436	1,007,562	(1,044,009)	-	3,275,989

Purposes of designated funds

Trips

This fund relates to contributions from parents towards organised trips.

Property capital fund

This fund has been created to reflect the value of land & buildings held by the Trust, net of bank loans and property related loans outstanding at the balance sheet date.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,031,656	339,906	3,371,562
Net current assets	-	301,599	(95,573)	206,026
Long term liabilities	-	(301,599)	-	(301,599)
NET ASSETS	-	3,031,656	244,333	3,275,989

2020

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	3,348,471	5,566	3,354,037
Net current assets	12,437	(4,146)	278,974	287,265
Long term liabilities	-	(316,429)	-	(316,429)
NET ASSETS	12,437	3,027,896	284,540	3,324,873

THE RINGWOOD WALDORF SCHOOL

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

14 RELATED PARTIES

The following transactions with related parties have occurred during the year:

A number of trustees have children who attend the school as students. These trustees make contributions on the same terms as other parents, at the recommended rates.

A Walker, trustee, is also director of Lewis Schools Limited who co-ordinate the visiting students programmes. During the year a total of £9,126 (2020: £59,001) was received from Lewis Schools Limited on behalf of visiting students. An amount of £5,631 was included in Trade Debtors at 31 Aug 2021 (and received post year end).

S Wilson-Devane, trustee, is also a director of Steiner Waldorf Schools Fellowship Limited who provide subscriptions for Ringwood Waldorf School. During the year, a total of £11,753 (2020: £12,005) was paid to Steiner Waldorf Schools Fellowship Limited for these services.

E Wilmar, trustee, is also a shareholder of RWS Solar Ltd, which has a lease agreement with Ringwood Waldorf School enabling the company to site solar panels on the roof of the school in return for an annual payment of £1 plus free electricity.

15 DONATED SERVICES AND ASSETS

There were no donated services or assets received during the year.

16 IMPACT OF COVID-19

The Covid-19 crisis which began in March 2020 is ongoing. The school's response to this is addressed in the Trustee's Report under Achievements and Performance.