

REGISTERED COMPANY NUMBER: 01164455 (England and Wales)
CHARITY REGISTRATION NUMBER: 267174

Report of the Governors and
Financial Statements for the Year Ended 31 August 2025
for
Holland House School

Elliot Woolfe & Rose Audit and Advisory Services LLP
Chartered accountants & statutory auditors
Devonshire House
582 Honeypot Lane
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Holland House School

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Holland House School

Reference and Administrative Details for the Year Ended 31 August 2025

MEMBERS:	Mr A Mehta (appointed 16.10.24) Mr S Shah (appointed 10.9.24) Mr V Chohan (appointed 10.9.24) (resigned 1.7.25) Ms R Kantaria Ms S Tharoo Mr K J Patel Mr P H Mehta Mr N M Shah Ms K N Majeethia Mr S Wilson
GOVERNORS	Mr P H Mehta Ms R Kantaria Ms K N Majeethia Mr K J Patel Mr S Shah (appointed 10.9.24) Mr N M Shah Ms S Tharoo Mr S Wilson Mr A Mehta (appointed 16.10.24) Mr V Chohan (appointed 10.9.24) (resigned 1.7.25)
REGISTERED CHARITY NUMBER	0267174
HEAD TEACHER	Emily Brown
BURSAR	Hiren Shah
BANKERS	Lloyds Bank 1 Silver Street Enfield EN1 3EE
WEBSITE	https://www.hollandhouse.org.uk/
REGISTERED OFFICE	Holland House School 1 Broadhurst Avenue Edgware Middlesex HA8 8TP
REGISTERED COMPANY NUMBER	01164455 (England and Wales)
AUDITORS	Elliot Woolfe & Rose Audit and Advisory Services LLP Chartered accountants & statutory auditors Devonshire House 582 Honeypot Lane Stanmore Middlesex HA7 1JS

Holland House School

Report of the Governors for the Year Ended 31 August 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006 and governors of the school, present their report and financial statements for the year ended 31 August 2025. The terms 'trustee', 'governor' and 'director' are used interchangeably throughout this report.

The governors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) effective 1 January 2019).

Aims and objectives

The company is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association as Incorporated on 26 March 1974, and subsequently amended by special resolutions dated 18 September 1975, 8 May 2003 and 19 March 2020.

Per the Amended Memorandum: "The Object for which the Association is established is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any Boarding or day school or schools or college or colleges for the education of children and young persons of either sex or both sexes".

The principal objective and activity of the charity is to promote and provide for the advancement of education for boys and girls from 4 to 11 years of age. The school offers a distinctive educational experience with a broad, inclusive curriculum and a culture of high expectation with all pupils fulfilling their all-round potential. The school's website (www.hollandhouse.org.uk) provides further details of the activities that it undertakes as well as the details of the school.

Holland House School is regarded in the community as being distinctive because it offers a warm family environment with the possibility of achieving high academic standards. Pupils' progress is monitored through eleven plus entrance exams, reading scores and continuous assessment.

Academic excellence is viewed as a priority. Pupils are taught to a high standard in a wide number of subjects and the curriculum is broad, covering the National Curriculum and beyond.

In setting our objectives and planning our activities the Trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

In this respect, the Governors of Holland House School operate a bursary fund from which grants can be made for the benefit of a child who qualifies for entry to the school but whose parents cannot afford the full fees. There were 3 children on a bursary in the year to 31 August 2025 (1 full and 2 partial). The school supported several other charitable causes which are detailed below.

The Ethos, Strategy and Policies

The trustees are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils in all aspects, particularly their wellbeing, and on their continued high level of academic and extra-curricular achievement.

We set our fees at a level to ensure the long-term financial viability of the school while at the same time ensuring we can deliver an excellent education to our pupils. To admit a prospective pupil, we need to be satisfied that our school will be able to educate and develop them to the best of their potential and in line with the general standards achieved by their peers. A series of entrance assessments are undertaken by the head to satisfy ourselves and parents that potential pupils can thrive within the pace of learning and benefit from the education we provide, while enjoying the challenges ahead. We do not discriminate on the grounds of an individual's economic status, gender, ethnicity, race, religion, or disability.

Holland House School

Report of the Governors for the Year Ended 31 August 2025

The Ethos, Strategy and Policies- continued

The school follows the following policy documents and procedures to promote the welfare of both pupils and staff; these have all been updated in the academic year Sep-24 to Aug-25:

- 15a Admissions Policy HHS – May 2024
- 10a Anti-Bullying & Anti-Racism Policy HHS – Being review February 2025
- Attendance Policy HHS - Being review September 2025
- Before and After-School Clubs Policy for Parent Policy HHS – Being review July 2025
- 9a Behaviour, Discipline, Rewards and Sanctions Policy HHS
- CCTV Policy HHS – January 2025
- 33a Complaints Policy HHS – March 2025
- 2a Curriculum Policy HHS – Being review September 2025
- E-Safety Policy HHS -Being review September 2025
- 14d Trip and Excursion Policy HHS – 16 January 2025
- 17a Equal Opportunities Policy – Pupils HHS – May 2024
- 12b – Fire Safety Policy HHS – March 2024
- 13a- First Aid Policy HHS- June 2025
- Gender Questioning and Social Transition Policy HHS – Being review May 2025
- 11- Health, Safety and Security Policy HHS- 16 January 2025
- Pupil Mental Health and Wellbeing Policy HHS- Being Review May 2025
- Privacy notice Policy HHS
- PSHE Policy HHS- Being review May 2025
- 16a Risk Assessment Policy, Including 16b Risky Areas HHS- 16 January 2025
- RSE Policy HHS – Being review May 2025
- 7a Safeguarding Policy HHS-1 September 2025
- 18a Safer Recruitment Policy HSS- Being review September 2025
- Special Educational Needs And Disabilities Policy Including English As An Additional Language Policy HHS- Being review September 2025
- 14a Pupil Supervision Policy HSS- Being Review February 2025
- 3a Teaching, Marking, Assessment, Recording and Reporting Policy HHS -Being Review April 2024
- Walking to and from school without an adult Policy HHS
- Data Protection Policy HHS

Holland House School

Report of the Governors for the Year Ended 31 August 2025

ACHIEVEMENTS AND PERFORMANCE

The school has continued to thrive, and academic and extracurricular opportunities have continued to increase.

The school accomplished its main objective of continued achievement of excellent academic performance by each individual pupil. The educational performance of the school is excellent, as demonstrated by the outstanding 11+ examination results. These are to be found on the School Website and are updated annually.

In addition to academic subjects, in keeping with the school's aim to provide a broad and balanced curriculum, all pupils have lessons in IT, art, drama, music and PE as part of the school timetable.

The new academic year saw the continuation of all wrap-around provisions including activities such as Robotics, Reading for Meaning, Dance, Critical Thinking, Debating Club, Chess, and Art Club.

School outings continued to run successfully with the year 5 and 6 classes going on a French trip and a residential Bushcraft trip was arranged for year 4 whilst the year 3 had a trip to Knebworth House. This year, the reception class and year one enjoyed a day at Wildtime Education, in addition reception also visited Hertfordshire Zoo and year 1 enjoyed a trip to Mill Green. Year 2 visited FSC Amersham and the Harry Potter Studio.

The year was finished off with a prize-giving ceremony for all the children and a year 6 play, Beauty and the Beast.

The pupils continue to be encouraged to develop into responsible and compassionate members of society whereby the pupils, parents and staff were able to raise a total of £976 for charities: Jeans for Genes (£116), Y6 book sale (£302), Y6 raffle (£288) and Y6 Carnival (£270).

Pupils are encouraged to take responsibility and several responsibilities have been added this year to enable more pupils to benefit. The responsibilities are as follows: A Head Girl, Sports Prefect, two Literacy Prefects, Civic, Intellectual, Performance and Moral Ambassadors. Each class elects pupils to represent them in the school council, and each class has its own monitors. They undertake tasks such as collection of registers and lunch slips, taking of messages, clearing away after class, helping younger children during breaktime, etc. Ad hoc roles are given such as support in the lunch hall, reading and playing with younger pupils. All pupils are encouraged to develop mutual respect and behave with maturity.

Safeguarding and promoting the welfare of pupils, as always, is a top priority and staff and Governing Body have all received training in child protection, e-safety, and being aware of the signs and dangers of radicalisation (as required by the Government's Prevent Strategy). The school provided all children with a e-safety presentation this year and has a Designated Safeguarding Lead and a Governor specifically responsible for safeguarding.

During the year, an average of 147 pupils attended the school (5 of which joined in March from St. Hildas school).

During the year 3 members of staff left, Reena Damani the Education and Interventions Officer, Lauren Van der Valk the Year 6 teacher and Anne Wold the Music teacher.

We welcomed Kathleen Hughes (Dance and Drama) and Sylvia Kozon (Wellbeing and Support Officer).

FINANCIAL REVIEW

Reserves policy

The charity's total funds at the balance sheet date amounted to £3,993,024 (2024: £3,655,037) of which free reserves, excluding those tied up in fixed assets, amount to a surplus of £444,311 (2024: £103,020). It is the Governors' intention to build free reserves over a period of five years. The Governors regard this as a sufficient level of reserves because the school also has an investment property portfolio which can be realised if required.

Holland House School

Report of the Governors for the Year Ended 31 August 2025

FINANCIAL REVIEW

Investment powers and policy

Under the memorandum of association, the charity has the power to make any investment that the Governors see fit. The Governors have adopted a low-risk Investment policy by maintaining funds in deposit accounts to ensure that they are readily available should they be required.

We also have investments in property near the school. The rental income from these has helped keep fees low.

Risk Management

There are some internal and external pressures facing the school in the coming years which may pose a risk to the financial performance of the school. We may need to employ additional staff members to meet legal minimums and significant health and safety and premises maintenance expenditure is anticipated in coming years. External pressures including another increase in the Teachers' Pensions scheme from 2024, a loss of business rates relief from April 2025 and VAT in Independent school fees applicable from January 2025, together they represent a significant risk to financial position. We are however aware of these risks and have prepared ourselves accordingly and managing the cost base of the school whilst maintaining the highest standard of education.

PLANS FOR THE FUTURE

It is the intention of the trustees to continue with the existing strategy of maintaining the high standards of the school in an increasingly competitive market. They will continue to invest in staff and infrastructure to fulfil the objectives. Investment will continue to be financed by fee income and investment income, and from reserves if the return on the investment merits it. Trustees need to maintain a balance between ensuring current pupils benefit while at the same time ensuring there is a strong financial base for the future.

SAFEGUARDING

The Board takes its responsibility for safeguarding the pupils extremely seriously and despite referring to it previously, emphasise the significant importance that safeguarding takes in the management of the school. The school has developed a series of policies and processes to ensure best practices are put into place. There is a dedicated safeguarding lead teacher, and the Chair of the Governors has a specific Safeguarding remit. The school regularly provides accredited safeguarding training to all teachers and Governors. All significant issues are raised with the safeguarding lead as well as the Chair of the Governors, and lessons learned from issues are assessed and used to adapt policies and processes in conjunction with the latest external developments to ensure our controls are dynamic and reflective of the latest practical and theoretical developments. A most recent ISI regulatory inspection (February 2025) highlighted several positive areas but did identify a compliance gap with regards to First Aid provision for the Early Years Foundation Stage. The school responded quickly to address the issue with additional staff completing the required training. A follow up inspection in July confirmed the school was fully compliant.

Holland House School

Report of the Governors for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governors meet termly including an Annual General Meeting which is usually held in May/June. Working groups are set up by the Governors to address and advise on specific issues, such as details of future developments, property, safeguarding, and finance. Day-to-day operational decisions are made by Mrs E Brown, the Head, and other members of the Senior Leadership Team, which is made up of Deputy Head, a Designating Safeguarding Head and Bursar. The Governors set remuneration taking into consideration external environmental factors, which influence recruiting and retention, alongside other relevant issues, such as affordability.

A robust approach to the recruitment of new Trustees is taken. The Board of Governors are conscious of the size of the school and the need to ensure that the Board has an appropriate range of applicable skills, a mix of parent and non-parent Trustees, while enabling the agile activity that a community school requires. New Trustees are identified through a four-stage process. Initially open campaigns are advertised, with specific skill sets from applicants considered for progression. Individual interviews are conducted with current Trustees, prior to appropriate candidates being progressed to stage three, attendance at a Full Governors Board (FGB) meeting. The applicants' skills and behaviourally appropriate performance at the FGB is considered, prior to final decisions being made by the FGB, via a resolution of the Governors.

The Governors of the charitable company are its Trustees for the purpose of charity law. There are no other Governors. The Governors who served throughout the period and up to the date of this report are set out below.

A Board of Governors governs the company. In accordance with Holland House's latest Articles of Association, the number of Governors shall not be subject to any maximum and the minimum number in office at any given time must be three until otherwise determined by a general meeting.

Upon appointment, each Governor receives detailed briefings about the charity. The Governors receive support and ongoing training in the areas in which they may have specific responsibility or detailed involvement. There is currently a very good mix of skills amongst the Board of Governors with people having legal, educational, property and financial backgrounds.

The Board of Governors determines the general policy of the company. Details of related party transactions are included in the notes to the financial statements.

AUDITORS

The auditors, Elliot Woolfe & Rose Audit and Advisory Services LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of governors on 23 December 2025 and signed on its behalf by:



.....
Mr N M Shah - Governor

Holland House School

Governance Statement for the Year Ended 31 August 2025

SCOPE OF RESPONSIBILITY

As governors, we acknowledge we have overall responsibility for ensuring that Holland House School has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement of loss.

The board of governors has delegated the day-to-day responsibility to the Bursar, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Holland House School and the Secretary of State for Education. They are also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

REVIEW OF VALUE FOR MONEY

As accounting officer, the Bursar has responsibility for ensuring that the academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of governors where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Holland House School for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of governors has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of governors.

CONCLUSION

Based on the advice of the audit and risk committee and the accounting officer, the board of governors is of the opinion that the academy has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 23 December 2025 and signed on its behalf by:



.....
Mr N M Shah - Governor



.....
Mr H Shah - Bursar

Holland House School

Statement on Regularity, Propriety and Compliance for the Year Ended 31 August 2025

As accounting officer of Holland House School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy board of governors and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the board of governors are able to identify any material irregular or improper use of funds by the academy, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of governors and Department for Education.


.....
Mr H Shah - Bursar

23 December 2025

Holland House School

Statement of Governors' Responsibilities for the Year Ended 31 August 2025

The governors (who act as trustees of Holland House School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFSA/DfE have been applied for the purposes intended.

In so far as the governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of governors on 23 December 2025 and signed on its behalf by:



.....
Mr N M Shah - Governor

Report of the Independent Auditors to the Members of Holland House School

Opinion

We have audited the financial statements of Holland House School (the 'academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of Holland House School

Matters on which we are required to report by exception

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

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

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

Responsibilities of governors

As explained more fully in the Statement of Governors' Responsibilities, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors 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 governors are responsible for assessing the academy'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 governors either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

As part of our planning process:

- We enquired of management the systems and controls the school has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006, Employment Act 2002 and Safeguarding Vulnerable Groups Act 2006.
- We considered the incentives and opportunities that exist in the school, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the school, together with the discussions held with the school at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing that financial statement disclosures and determining whether accounting policies have been approximately applied.

Report of the Independent Auditors to the Members of Holland House School

Auditor's responsibilities for the audit of the financial statements-Continue

- Reviewing and challenging the assumptions and judgements used by management on their significant accounting estimates, in particular relating to property valuations.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Assessing the key validity of the classification of income, expenditure, assets and liabilities between unrestricted and designated funds.
- Performing a physical verification of key assets.
- Obtaining third-party confirmation of material bank statements.
- Documenting and verifying all significant related party balances and translations.
- Reviewing documentation such as the governors board minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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 Report of the Independent Auditors.

Use of our report

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



Stephen Seifert (Senior Statutory Auditor)
for and on behalf of Elliot Woolfe & Rose Audit and Advisory Services LLP
Chartered accountants & statutory auditors
Devonshire House
582 Honeypot Lane
Stanmore
Middlesex
HA7 1JS

23 December 2025

Holland House School

Statement of Financial Activities for the Year Ended 31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Funding for the academy's educational operations	2	1,997,348	-	1,997,348	1,928,484
Teaching school hub	2	96,603	-	96,603	-
Investment Income	3	75,069	-	75,069	73,668
Total		<u>2,169,020</u>	<u>-</u>	<u>2,169,020</u>	<u>2,002,152</u>
EXPENDITURE ON					
Charitable activities					
Academy's educational operations	5	1,806,646	24,387	1,831,033	1,770,654
Total		<u>1,806,646</u>	<u>24,387</u>	<u>1,831,033</u>	<u>1,770,654</u>
Net gains on investments		-	-	-	370,000
NET INCOME/(EXPENDITURE)		362,374	(24,387)	337,987	601,498
Transfers between funds		<u>(21,085)</u>	<u>21,085</u>	<u>-</u>	<u>-</u>
Net movement in funds		341,289	(3,302)	337,987	601,498
RECONCILIATION OF FUNDS					
Total funds brought forward		1,099,985	2,555,052	3,655,037	3,053,539
TOTAL FUNDS CARRIED FORWARD		<u>1,441,274</u>	<u>2,551,750</u>	<u>3,993,024</u>	<u>3,655,037</u>

CONTINUING OPERATIONS

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

Holland House School

Balance Sheet

31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	9	-	1,203,713	1,203,713	1,207,015
Investment property	10	<u>996,963</u>	<u>1,348,037</u>	<u>2,345,000</u>	<u>2,345,000</u>
		996,963	2,551,750	3,548,713	3,552,015
CURRENT ASSETS					
Debtors	11	479,636	-	479,636	165
Cash In hand		<u>1,151,001</u>	<u>-</u>	<u>1,151,001</u>	<u>881,887</u>
		1,630,637	-	1,630,637	882,052
CREDITORS					
Amounts falling due within one year	12	(1,186,326)	-	(1,186,326)	(779,030)
NET CURRENT ASSETS		<u>444,311</u>	<u>-</u>	<u>444,311</u>	<u>103,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,441,274</u>	<u>2,551,750</u>	<u>3,993,024</u>	<u>3,655,037</u>
NET ASSETS		<u>1,441,274</u>	<u>2,551,750</u>	<u>3,993,024</u>	<u>3,655,037</u>
FUNDS	13				
Restricted funds:					
Designated funds				2,551,750	2,555,052
Unrestricted funds:					
General unrestricted funds				<u>1,441,274</u>	<u>1,099,985</u>
TOTAL FUNDS				<u>3,993,024</u>	<u>3,655,037</u>

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

The financial statements were approved by the Board of Governors and authorised for issue on 23 December 2025 and were signed on its behalf by:

N M Shah

Mr N M Shah - Governor

Holland House School

Cash Flow Statement for the Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	n1	<u>215,131</u>	<u>272,016</u>
Net cash provided by operating activities		<u>215,131</u>	<u>272,016</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,085)	(31,592)
Interest received		2,022	1,503
Investment rental income		<u>73,046</u>	<u>72,165</u>
Net cash provided by investing activities		<u>53,983</u>	<u>42,076</u>
Change in cash and cash equivalents in the reporting period		<u>269,114</u>	<u>314,092</u>
Cash and cash equivalents at the beginning of the reporting period		<u>881,887</u>	<u>567,795</u>
Cash and cash equivalents at the end of the reporting period	n2	<u><u>1,151,001</u></u>	<u><u>881,887</u></u>

The notes form part of these financial statements

Holland House School

Notes to the Cash Flow Statement for the Year Ended 31 August 2025

n1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25 £	31.8.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	337,987	601,498
Adjustments for:		
Depreciation charges	24,387	55,554
Losses on investments	-	(370,000)
Interest received	(2,022)	(1,503)
Investment rental income	(73,046)	(72,165)
(Increase)/decrease in debtors	(479,471)	292
Increase in creditors	407,296	58,340
Net cash provided by operations	<u>215,131</u>	<u>272,016</u>

n2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank and in hand	<u>881,887</u>	<u>269,114</u>	<u>1,151,001</u>
	<u>881,887</u>	<u>269,114</u>	<u>1,151,001</u>
Total	<u>881,887</u>	<u>269,114</u>	<u>1,151,001</u>

Holland House School

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Holland House School meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties to fair value. The principal accounting policies adopted are set out below.

Going Concern

Considering current cash flows and expected future income, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future, thus the trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income arises in the United Kingdom from educational and allied activities and is accounted for in the year to which it relates. Tuition fees unpaid at the balance sheet date and relating to the period to that date are brought in as income with a provision created in respect of those for which recoverability is considered to be doubtful. Fees received in advance at the balance sheet date are included in creditors as income of the following year.

Investment income is recognised on a receivable basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is made up of the total of direct costs and shared costs, including support costs involved in undertaking the school's activity. Direct costs attributable to a single activity are allocated directly to that activity.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Holland House School

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold buildings	2% straight line
Furniture, fixtures and fittings	20% straight line
Freehold land	Not depreciated

All assets costing more than £500 are capitalised.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Freehold property

Freehold property is shown at cost less depreciation in the financial statements. Depreciation is recognised in the Statement of Financial Activities, and Freehold land is not depreciated.

Investment property

Investment property, which is property held to earn rentals and for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Investment properties held as fixed assets are measured at fair value.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Holland House School

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

1. ACCOUNTING POLICIES - continued

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Taxation

The academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

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

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

Pensions benefits

Retirement benefits to employees of the charitable company are provided by the Teachers' Pension Scheme ('TPS') and NOW Pension Scheme.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the charitable company in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The NOW Scheme is an auto enrolment scheme where employers pay monthly contributions. This is a defined contributions scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as the fall due.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on current and future economic and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised when the revision affects only that period, or in the period of the revision and future periods when the revision affects both current and future periods.

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

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS- continued

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful lives of tangible fixed assets

The cost of tangible fixed assets is depreciated over their estimated useful economic life. Changes in the expected level of usage and technological developments could impact on the useful economic lives and the residual values of these assets; therefore, future depreciation charges could be revised and follow the accounting policy for tangible fixed assets.

The carrying amount of the tangible fixed assets in the balance sheet is disclosed in note 10 of the financial statements.

Split between freehold land and building

Freehold land and building is held at historic cost. Management have however made the judgement that land is worth more than the building, hence it was deemed reasonable to assume two thirds of the cost relates to the freehold land and one third relates to the building. The freehold land and buildings were depreciated in line with the accounting policy. The freehold land and building is shown in note 10.

Valuation of investment properties

Determining the fair value of the Charity's investment properties at each balance sheet date involves an element of estimation. The Governors manage the resulting estimation uncertainty by using independent valuations on a property by property basis and by referring to available market evidence, including rental yields and realised sales values for similar properties.

3. FUNDING FOR THE ACADEMY'S CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
Educational operations				
Income from the academy's educational operations	<u>1,997,348</u>	<u>-</u>	<u>1,997,348</u>	<u>1,928,484</u>
 Other income	<u>96,603</u>	<u>-</u>	<u>96,603</u>	<u>-</u>

4. INVESTMENT INCOME

	31.8.25 £	31.8.24 £
Rents received	73,047	72,165
Interest receivable	<u>2,022</u>	<u>1,503</u>
	<u>75,069</u>	<u>73,668</u>

Holland House School

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

5. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31.8.25 Total £	31.8.24 Total £
Charitable activities					
Academy's educational operations					
Direct costs	991,201	133,874	430,054	1,555,129	1,509,775
Allocated support costs	<u>206,176</u>	<u>48,166</u>	<u>21,562</u>	<u>275,904</u>	<u>260,879</u>
	<u><u>1,197,377</u></u>	<u><u>182,040</u></u>	<u><u>451,616</u></u>	<u><u>1,831,033</u></u>	<u><u>1,770,654</u></u>

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

	31.8.25 £	31.8.24 £
Auditor's fee	21,562	21,567
Depreciation - owned assets	<u>24,387</u>	<u>55,554</u>

6. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
Direct costs	1,530,742	24,387	1,555,129	1,509,775
Support costs	<u>275,904</u>	<u>-</u>	<u>275,904</u>	<u>260,879</u>
	<u><u>1,806,646</u></u>	<u><u>24,387</u></u>	<u><u>1,831,033</u></u>	<u><u>1,770,654</u></u>

	31.8.25 Total £	31.8.24 Total £
Analysis of support costs		
Support staff costs	206,176	191,137
Premises costs	48,166	48,175
Governance costs	<u>21,562</u>	<u>21,567</u>
Total support costs	<u><u>275,904</u></u>	<u><u>260,879</u></u>

7. STAFF COSTS

	31.8.25 £	31.8.24 £
Wages and salaries	927,099	934,316
Social security costs	105,470	99,121
Operating costs of defined benefit pension schemes	<u>157,383</u>	<u>169,957</u>
	<u>1,189,952</u>	<u>1,203,394</u>
Supply teacher costs	<u>7,425</u>	<u>5,173</u>
	<u><u>1,197,377</u></u>	<u><u>1,208,567</u></u>

Holland House School

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

7. STAFF COSTS - continued

The average number of persons (including senior management team) employed by the academy during the year was as follows:

	31.8.25	31.8.24
Teaching Staff - full time equivalent	22	17
Ancillary staff	<u>5</u>	<u>9</u>
	<u>27</u>	<u>26</u>

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

	31.8.25	31.8.24
£60,000 - £69,999	2	2
£70,000 - £79,999	-	1
£80,000 - £89,999	<u>1</u>	<u>-</u>
	<u>3</u>	<u>3</u>

8. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

There was no governors' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Funding for the academy's educational operations	1,928,484	-	1,928,484
Investment income	<u>73,668</u>	<u>-</u>	<u>73,668</u>
Total	<u>2,002,152</u>	<u>-</u>	<u>2,002,152</u>
EXPENDITURE ON			
Charitable activities			
Academy's educational operations	1,715,100	55,554	1,770,654
Total	<u>1,715,100</u>	<u>55,554</u>	<u>1,770,654</u>
Net gains on investments	<u>-</u>	<u>370,000</u>	<u>370,000</u>
NET INCOME	287,052	314,446	601,498
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>812,933</u>	<u>2,240,606</u>	<u>3,053,539</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,099,985</u>	<u>2,555,052</u>	<u>3,655,037</u>

Holland House School

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	1,519,162	269,587	1,788,749
Additions	-	21,085	21,085
At 31 August 2025	<u>1,519,162</u>	<u>290,672</u>	<u>1,809,834</u>
DEPRECIATION			
At 1 September 2024	339,617	242,117	581,734
Charge for year	<u>11,845</u>	<u>12,542</u>	<u>24,387</u>
At 31 August 2025	<u>351,462</u>	<u>254,659</u>	<u>606,121</u>
NET BOOK VALUE			
At 31 August 2025	<u>1,167,700</u>	<u>36,013</u>	<u>1,203,713</u>
At 31 August 2024	<u>1,179,545</u>	<u>27,470</u>	<u>1,207,015</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2024 and 31 August 2025	<u>2,345,000</u>
NET BOOK VALUE	
At 31 August 2025	<u>2,345,000</u>
At 31 August 2024	<u>2,345,000</u>

Investment property comprises three residential properties. The fair value of all properties has been determined by the Governors. The valuation was made on an open market value basis by reference to market evidence of rental yields and transaction prices for similar properties.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25 £	31.8.24 £
Trade debtors	<u>479,636</u>	<u>165</u>

There was advance payment collected for the previous year for the school fees.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25 £	31.8.24 £
Trade creditors	20,958	4,843
Social security and other taxes	-	22,660
VAT	97,547	-
Other creditors	1,014	106
Deposits	462,861	494,338
Accruals and deferred income	593,946	239,623
Accrued expenses	<u>10,000</u>	<u>17,460</u>
	<u>1,186,326</u>	<u>779,030</u>

Deferred income £504,057 relates to autumn school fees relating to the next financial year that have been billed in advance.

Holland House School

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

14. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Restricted general fund				
Designated funds	<u>2,555,052</u>	<u>(24,387)</u>	<u>21,085</u>	<u>2,551,750</u>
Unrestricted fund				
General unrestricted funds	<u>1,099,985</u>	<u>362,374</u>	<u>(21,085)</u>	<u>1,441,274</u>
TOTAL FUNDS	<u><u>3,655,037</u></u>	<u><u>337,987</u></u>	<u><u>-</u></u>	<u><u>3,993,024</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted general fund			
Designated funds	<u>-</u>	<u>(24,387)</u>	<u>(24,387)</u>
Unrestricted fund			
General unrestricted funds	<u>2,169,020</u>	<u>(1,806,646)</u>	<u>362,374</u>
TOTAL FUNDS	<u><u>2,169,020</u></u>	<u><u>(1,831,033)</u></u>	<u><u>337,987</u></u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Restricted general fund			
Designated funds	<u>2,240,606</u>	<u>314,446</u>	<u>2,555,052</u>
Unrestricted fund			
General unrestricted funds	<u>812,933</u>	<u>287,052</u>	<u>1,099,985</u>
TOTAL FUNDS	<u><u>3,053,539</u></u>	<u><u>601,498</u></u>	<u><u>3,655,037</u></u>

Holland House School

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general fund				
Designated funds	-	(55,554)	370,000	314,446
Unrestricted fund				
General unrestricted funds	2,002,152	(1,715,100)	-	287,052
TOTAL FUNDS	<u>2,002,152</u>	<u>(1,770,654)</u>	<u>370,000</u>	<u>601,498</u>

15. PENSION AND SIMILAR OBLIGATION

The school's employees belongs to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for the academic and related staff and NOW Pension Scheme for non-teaching staff.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

15. PENSION AND SIMILAR OBLIGATION - continued

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £145,327 (2024 - £188,860).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

NOW Pension Scheme

Non teaching staff are members of the NOW Pension Scheme which is a defined contribution scheme. During the year the costs paid to the NOW Pension Scheme were £67,458 (2024: £36,847).

There were no outstanding or prepaid contribution at either the beginning or the end of the financial year.

Holland House School

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

16. RELATED PARTY DISCLOSURES

The following amounts were receivable on normal terms for fees, lunches and outings in respect of children connected with the following Governors in the financial period:

	2025	2024
	£	£
Vivek Chowhan	14,869	-
Sagar Shar	13,723	-
Atesh Mehta	27,615	-
K Patel (was a school governor last year)	-	11,997
S Tharoo (was a school governor last year)	-	11,627
	<u>56,207</u>	<u>23,624</u>