

RICHMOND HOUSE SCHOOL

England & Wales · Charity number 505630

Details

Other names	RICHMOND HOUSE AND FAR HEADINGLEY SCHOOL ASSOCIATION LIMITED, RICHMOND HOUSE SCHOOL ASSOCIATION, RICHMOND HOUSE SCHOOL
Status	Registered
Legal form	Charitable company
Company number	01270675
Registered	1976-10-13
Register	View on the Charity Commission register

Contact

Address
Richmond House School
168-170 Otley Road
Leeds
LS16 5LG

Phone
0113 2752670

Email
enquiries@rhschool.org

Website
www.rhschool.org

Activities

Objects: 1. TO ADVANCE EDUCATION AND TRAINING BY THE PROVISION AND CONDUCT, IN THE UNITED KINGDOM OF ANY BOARDING AND/OR DAY SCHOOL OR SCHOOLS INCLUDING NURSERY AND CHILDCARE PROVISION FOR THE EDUCATION OF CHILDREN; AND2. INSOFAR AS IT IS INCIDENTAL OR ANCILLARY TO THE ADVANCEMENT OF EDUCATION, SUCH OTHER PURPOSES FOR THE BENEFIT OF THE LOCAL COMMUNITY AS SHALL BE EXCLUSIVELY CHARITABLE.

Activities: The objects of the school as detailed in the Memorandum of Association are to promote and provide for the advancement of education and in connection therewith conduct, carry on, acquire and develop in the UK any boarding or day school or schools for the education of children of either sexes or both sexes.

Classification

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

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,677,023	£2,623,804	£2,916,154	65
2024-08-31	£2,671,750	£2,572,800	£2,862,935	59
2023-08-31	£2,436,709	£2,336,952	£2,763,985	60
2022-08-31	£2,231,489	£2,223,114	£2,665,777	55
2021-08-31	£2,081,123	£1,986,142	£2,657,402	51
2020-08-31	£2,308,324	£2,048,731	£2,562,421	52

Trustees

Name	Role	Appointed
ARGYRO WEST		2019-04-25
CAROLINE ANN SHIELDS		2023-02-09
DAVID MILNER		2022-03-17
Dr EULASHINI CHUNTARPURSAT		2023-02-09
Dr Eleanor Moran		2018-10-18
Dr Samuel Wilson		2025-10-16
Gary Paul Woods		2018-10-18
HELEN ANNE KEMP		2022-12-13
HELEN HANDY		2022-09-13
IAN JOHN TOWNEND		2022-05-12
Paul Julian Fox		2018-05-26
SARAH MIDDLETON		2023-10-19

RICHMOND HOUSE SCHOOL

England & Wales - Charity number 505630

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2025
FOR
RICHMOND HOUSE SCHOOL**

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2025

TRUSTEES	P J Fox Dr E Moran A West G P Woods D Milner I J Townend H Handy H A Kemp E Chuntharpursat-Bon C A Shields S Middleton
REGISTERED OFFICE	170 Otley Road Leeds LS16 5LG
REGISTERED COMPANY NUMBER	01270675 (England and Wales)
REGISTERED CHARITY NUMBER	505630
AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
BANKERS	National Westminster Bank plc 8 Park Row Leeds West Yorkshire LS1 5HD
BANKERS	Lloyds Bank plc 65-68 Briggate Leeds West Yorkshire LS1 6LH

SOLICITORS

Clarion Solicitors Limited
Elizabeth House
13-19 Queen Street
Leeds
LS1 2TW

Wrigleys Solicitors
3rd Floor, 3 Wellington Place
Leeds
LS1 4AP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st August 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The objectives of the School as detailed in the Memorandum of Association are to advance education and training by the provision and conduct, in the United Kingdom of any boarding and/or day school or schools including nursery and childcare provision for the education of children; and insofar as it is incidental or ancillary to the advancement of education, such other purposes for the benefit of the local community as shall be exclusively charitable.

The Memorandum of Association was updated in May 2024.

Principal activity

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

Strategy and Objectives

Vision

Where children are happy to learn.

Mission

To provide an outstanding education that realises the unique potential of every pupil, whilst ensuring the very best pastoral care.

Values

Participation

actively engage in all opportunities presented, explore new interests and embrace challenges.

Enjoyment

adopt a positive mindset, approach things with a smile on your face and aim to bring out the best in others.

Achievement

work towards being the best version of yourself, recognising and celebrating not only your own accomplishments but also those of others.

Kindness

consider the feelings of others, be polite, respectful and honest and extend a hand to those in need.

Strategic Objectives

Richmond House School aims to be the school of choice in Leeds for pupils aged 2 to 11, and to provide an education worth paying for.

We will do this by achieving these strategic goals:

- Providing a safe, secure and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with challenges they may face.
- Providing excellent teaching in small classes by committed and specialist staff. The individual needs of pupils will be met.
- Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their full potential and prepare for their senior school of choice and their life beyond.
- Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility.
- Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and maintain the heritage of Richmond House School
- Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

In addition, as a charitable Independent School supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families who would otherwise be unable to access these facilities, and provide facilities for the benefit of third parties and the local community.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

OBJECTIVES AND ACTIVITIES

Public benefit

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in S.4 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events to benefit local, national and global charities.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised rates. In 2024/25, Richmond House acted as the "home ground" for sports clubs such as girls and boys football clubs, girls and boys cricket teams, two children's tennis coaching clubs, as well as the local cricket club.

The popular "Richmond House Tots" sessions continued this year, offering multi-sensory music and learning sessions, for children aged 1- 4 years old. The sessions provide young children with early exposure to communication and language skills, literacy and numeracy, physical development and expressive arts. Sessions are run by one of our specialist Nursery teachers, open to all children in the local community who are not pupils at Richmond House and charged at a subsidised, affordable, rate.

The School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure funds are used appropriately. Availability of bursaries is advertised on the School website (www.rhschool.org) and through marketing awareness campaigns, promoting the fund on social media and outdoor communications.

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £57,254 (2024:£63,335) were made in 2024/25. Transformational bursaries were in place for children from low income families who would otherwise not have been able to afford independent education. Three of these are funded by the School, and one is fully funded with equal contribution from the School and the Independent Association of Prep Schools.

The School's total contribution to UK GDP (direct, indirect and induced) is estimated at £3.9m, of which £2.2m is within the Leeds local authority area. In addition to the 65 direct jobs through staff employed in school, a further 7 jobs are supported indirectly through local supply chains. £1.1m of UK tax payments are supported by the School's activities, with a further £1.4m of savings for the UK tax payer as a result of attendance by pupils who would otherwise take up a free state school place.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

STRATEGIC REPORT

Achievements and performance

Summary of key events

2024/25 was a year of growth and resilience for Richmond House School, marked by stable pupil numbers, a successful ISI inspection, and strong financial performance despite significant external pressures. Cost control remained a key priority, with significant cost increases following the removal of Charitable Rates Relief, National Living Wage increases, and increases in National Insurance Contributions compounded by absorbing the majority of the VAT impact in order to minimise the amount passed on to parents.

Achievement and performance

Richmond House School continued to make excellent progress in delivering its Strategic Development Plan for 2023-2028. The school remains committed to its vision of being the school of choice in Leeds for children aged 2 to 11, offering "an education worth paying for". This report outlines the key developments and achievements across the strategic pillars of the Education Development Plan (Safeguarding, Pastoral Care & Wellbeing, Teaching & Learning, Enrichment and Community), facilitated through the Business Support Plan (Effective Use of Resources and Employer of Choice).

Safeguarding, Pastoral Care and Wellbeing

We provide a safe, secure, and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with any challenges they may face.

The school has maintained its strong reputation for safeguarding and pastoral care. In February 2025, Richmond House received a highly positive ISI inspection report, which confirmed that safeguarding and wellbeing systems are robust and comprehensive, with no areas of recommendation. This followed an external Safeguarding audit in November 2024, which praised the school's provision and pastoral team.

Mental health has become a central focus of the wellbeing strategy. A designated Mental Health Lead was appointed, and a team of pupil Wellbeing Ambassadors has been established. Initiatives such as wellbeing days, mental health activities, and restorative practices have been introduced to support both pupils and staff. Attendance monitoring has been strengthened, and new reporting procedures put in place. Safeguarding supervision meetings are held weekly between the Headteacher, Designated Safeguarding Lead and Deputy DSLs, and half-termly reviews are in place with the Safeguarding governor.

The school has made strides in promoting equality, diversity, and inclusion (EDI). A Neurodiversity Ambassador was appointed, and the RE curriculum was refreshed to include thematic studies of major world religions. Catering provision has been adapted to accommodate diverse dietary needs and reduce food waste, with international food days becoming a regular feature.

Sustainability is now embedded in the school culture. Active travel has been promoted, eco-monitors reintroduced, and stationery use reduced. Pupils are encouraged to take personal responsibility through initiatives such as personal pencil cases and playground toy management.

Teaching and Learning

Providing excellent teaching in small classes by committed and specialist staff. The individual needs of all pupils will be met.

Academic achievement remained a cornerstone of the school's mission. Year 6 pupils once again secured places at their chosen senior schools, with several receiving scholarships across academics, music, and sport. The ISI inspection highlighted the quality of teaching and the effectiveness of the curriculum in developing subject-specific skills.

Pupil assessment procedures have been significantly improved. The school has implemented a new comparative judgement system for writing, which has shown pupils performing above national expectations. A new provider for standardised assessments in Maths and English is being trialled, with plans to streamline assessment across the school. The new assessment data will enable comprehensive analysis and reduce teacher workload. The platform provides standardised age scores and corresponding National Curriculum levels for each child, offering deeper insights into strengths and weaknesses. The method of assessment also allows teachers to use the data more effectively to improve learning outcomes.

Curriculum development was a major focus. Foundation subjects such as geography, history, RE, and computing were refreshed to include contemporary topics like climate change and artificial intelligence. A new medium-term planning format ensures that all pupils' needs are met, including those with SEND and those who are academically more able.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

Specialist teaching continues to be a key differentiator for Richmond House. Subjects such as science, art, outdoor learning, sport, music, drama, and modern languages are taught by committed and enthusiastic staff. The school has also introduced a new handwriting scheme and enhanced its reading provision with significant investment in non-fiction books.

Enrichment and Community

Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their full potential, and prepare for their senior school of choice and their life beyond. Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility Richmond House offers a rich and varied enrichment programme that supports pupils' personal development and confidence. Free after-school clubs were available every day to all pupils from Reception to Year 6, covering sport, music, creativity, outdoor learning, and science, and new drama and performance clubs were added. Wraparound care ran throughout the year, including a trial for Holiday Club to remain open across the Christmas week, and the introduction of new Specialist Camps across both sport and performing arts.

Curriculum-linked trips and themed days took place across all year groups. Residential experiences included environmental science trips for Year 3, outdoor challenges for Year 4, activity weeks for Year 5, and a cultural visit to Paris for Year 6. These experiences helped pupils develop independence, teamwork, and resilience.

Community engagement has been strengthened through partnerships with local nurseries, care homes, and charities. Pupils have participated in musical performances for care home residents, charity collections for Leeds Hospital Fund, and events such as the Rob Burrow Leeds Marathon.

Effective Use of Resources

Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and to maintain the heritage of Richmond House School.

The school demonstrated strong financial management, achieving a surplus of £53k for 2024/25, significantly outperforming the budgeted deficit, driven by pupil numbers outperformance. This was achieved despite the introduction of VAT on school fees, which has been managed effectively by the school absorbing most of the increase, resulting in minimal impact on pupil numbers.

Facilities were improved through targeted investment. New fencing enhanced site security, classrooms have been redecorated, and Early Years, Wraparound Care, and Science & DT resources and facilities were all upgraded. Sustainability measures included LED lighting, reduced energy usage, and the Victorian building underwent essential maintenance works with the first phase of an extensive repointing and roofing improvement programme. The school continues to leverage its facilities for income generation, with lettings income increased again year-on-year.

Marketing efforts have been revitalised with a new promotional video, the launch of the PEAK campaign, and increased use of video in social media. Social media engagement increased, and Open Event attendance improved through personalised communication and creative advertising. Alumni engagement has begun, with former pupils returning to inspire current students. Admissions processes have been streamlined, and a clearer policy has been introduced for managing oversubscription in Nursery.

All pupil and staff devices were upgraded to new Windows 11 laptops. A review of cyber security was completed, and the school began exploring the use of AI in planning and administration to improve efficiency. Staff training on IT security and usage is ongoing.

Employer of Choice

Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

Richmond House School is committed to being an employer of choice. Staff contracts were reviewed to offer flexibility and alignment with operational needs. The transition from TPS to APTIS pensions was managed smoothly, with support staff now offered the same pension option.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

Staff wellbeing is a priority, with initiatives such as Simply Health cover, wellbeing surveys, and the formation of a Wellbeing Committee. Recruitment practices have been enhanced to promote diversity, and leadership training is being developed for SLT and middle management.

Staffing structures have been adapted to support wraparound care and enrichment. Teaching assistants are now on compressed hours contracts, offering balance and flexibility to staff, and bank staff have been recruited to support holiday clubs. The school continues to attract qualified and enthusiastic specialist practitioners.

Financial review

Financial position

The unrestricted surplus for the year amounted to £53,219 (2024: £98,950).

Investment policy and objectives

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

Reserves policy

The Governors aim to maintain sufficient free reserves to ensure the efficient operation of the School and to safeguard against emerging financial risks. Recognizing the potential impact of future economic and political uncertainties - particularly since the introduction of VAT on school fees in January 2025 - the Governors have determined it is necessary to strengthen the School's financial resilience, and the Governors consider the required free reserve should be increased from the current level of three months' running costs (approximately £635,000) to between four and four and a half months running costs which, as at 31 August 2025, would be approximately £840,000 to £940,000.

As at 31 August 2025, the School held free reserves, defined as total reserves excluding fixed assets, designated, and restricted funds, of £777,028 (2024: £761,881). It is planned that the targeted free reserves level will be achieved over the next 2-5 years through budgeted operating surpluses, ensuring the School is well-positioned to manage these anticipated risks

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

Fixed asset funds

The reserves of the School include investments in school land and buildings and other operating assets with a net book value at 31 August 2025 of £1,709,127 (2024: £1,771,054).

Designated funds

At 31st August 2025 the balance on the fund designated for use for new Sports facilities is £350,000 (2024: £250,000). Governors are progressing opportunities to progress this in the medium term, along with improving other major facilities, if and when circumstances allow and the timing is right. A fund of £80,000 is designated for use for roof replacement which is anticipated to be required within the next five years.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

STRATEGIC REPORT

Future plans

Following strong performance in 2024-25-including a successful ISI inspection and increased pupil numbers-the focus for coming years is on maintaining financial stability in the face of external challenges. Underpinned by strong pupil numbers, the school will continue to build on its successes by expanding enrichment opportunities, enhancing sustainability, and improving facilities. Plans include further curriculum development, increased community engagement, and strategic estate improvements alongside digital transformation and staff development.

Safeguarding & Wellbeing

Objectives for Safeguarding and Wellbeing are to ensure compliant safeguarding and high-quality pastoral care, promoting the wellbeing of pupils and staff, celebrating equality, diversity, and inclusion across our school community, and fostering a culture of sustainability. In 2025 /26 this will be delivered through:

- o Maintain robust safeguarding systems with regular audits and staff training.
- o Implement wellbeing assessments for pupils and embed new tiered pastoral support.
- o Expand mental health provision and restorative practices in a new Behaviour Policy and training for staff.
- o Pupil mental health days, tiered support system, pupil wellbeing surveys
- o Develop additional playground zones and explore sensory room feasibility.
- o Deliver annual neurodiversity training for all teaching staff.
- o Introduce Parent online safety training
- o Review catering provision for inclusivity and sustainability.

Teaching and Learning

Objectives for Teaching & Learning are to ensure equality, diversity, and inclusion within the curriculum, enhancing whole-school assessment procedures to demonstrate value added and inform planning, maintain high levels of academic achievement, extend specialist teaching, and deliver an EYFS curriculum that ensures all pupils meet key developmental milestones while embracing EDI principles. In 2025 / 26 this will be delivered through:

- o Strengthen assessment systems, leveraging technology with newly introduced standardised assessments provision.
- o Embed new planning formats to ensure adaptive teaching for SEND and academically more able pupils.
- o Promote reading for pleasure across all phases and further develop writing skills across the curriculum.
- o Adoption of new Performance and Development Review format focusing on specific whole school targets, triangulation of resources to demonstrate evidence of high-performance teaching and 'outstanding' teachers sharing good practice
- o Monitor the impact of newly introduced digital platforms (e.g., Atom Learning, Developing Experts).
- o Continue curriculum refresh in humanities and RE; ensure EDI integration.
- o Enhance Early Years outdoor learning opportunities and review classroom layouts, improving consistency in teaching standards and resource provision.

Enrichment & Community

Objectives within the Enrichment & Community pillar of the strategic plan are to ensure the enrichment programme fosters a culture of EDI, to provide quality school care outside of our school hours, to continue to enhance enrichment opportunities through the curriculum and to identify opportunities for pupils to engage with the local community to mutual benefit. In 2025 / 26 this will be delivered through:

- o Broaden enrichment opportunities through diverse trips and visiting speakers.
- o Develop outdoor learning facilities (bike trail, bouldering wall, mud kitchens).
- o Increase pupil participation in music, drama, and sport; enter more external festivals.
- o Expand wraparound care quality and holiday club provision.
- o Strengthen community engagement through events and alumni involvement.
- o Develop a financial awareness day to replace Enterprise Day, using parent expertise and external visitors.

Effective Use of Resources

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

STRATEGIC REPORT

Objectives within the Effective Use of Resources pillar of the strategic plan are to ensure long-term financial stability, driven by pupil numbers balanced with cost control. Drive pupil recruitment and retention through a robust marketing program leveraging our nursery pipeline, maintain and enhance the estate to deliver a premium educational experience, implement commercially viable sustainability initiatives, strengthen IT infrastructure and staff capability to support secure and data-driven education, and maximize the value of school facilities as both a showcase for prospective families and a source of revenue. In 2025 / 26 this will be delivered through:

- o Maintaining surplus budgets despite VAT impact; monitoring admissions trends.
- o Review reserves policy and investment priorities for long-term sustainability.
- o Extension of government Funded Early Education Entitlement for 2-year-olds
- o Drive pupil recruitment through targeted campaigns and enhanced open events. Launch of a new website, elevated social media presence, strengthen alumni engagement and community partnerships.
- o Continue phased building repairs and aesthetic improvements, with accelerated re-pointing programme, improve dining hall environment and EYFS outdoor space.
- o Reduce carbon footprint through energy audits, travel initiatives, and menu planning.
- o Feasibility review for new all-weather sports pitch facility
- o Extend AI use for administration and wellbeing.
- o Implement cyber security improvements and tender key IT services.
- o Streamline parent communication channels

Employer of Choice

Our strategic priorities in being an Employer of Choice are to offer a competitive and flexible benefits package, maintain staffing structures that support quality delivery across the full provision, remain agile to cost changes driven by pupil numbers, promote staff wellbeing, and ensure specialist practitioners are qualified, experienced, and enthusiastic. Objectives to deliver this in 2025/26 are:

- o Introduction of comprehensive wellbeing benefits and continue to benchmark salaries.
- o Continue the transition from TPS to APTIS pensions.
- o Maintain flexible staffing structures to support growth and wraparound care.
- o Promote staff wellbeing through committee initiatives and training.
- o Leadership training programme based on the principles of coaching
- o Launch new Performance Development Review framework that provides clear goals, fostering development through feedback, and offering a chance to be recognized for achievements

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, amended on 26 May 2024.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors and Governors of the company

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body. Governors over the course of 2024/25 and in place as at the date of signing of these accounts have been/are:

H Handy (Chair)
A West (Vice Chair from October 2024)
E Chuntharpursat-Bon
P J Fox
H Kemp
S Middleton
D Milner
E Moran
C Shields
I Townend
S Wilson (appointed October 2025)
G P Wood

Recruitment and training

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis. A Governor's term of office is normally four years, with re-election for up to three terms. Training for Governors over the course of 2024/25 included training on Safeguarding, Cyber Security and Health & Safety.

Organisational management

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headteacher and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

The Headteacher is a member of the Independent Association of Prep Schools (IAPS) and the Bursar is a member of the Independent Schools Bursars Association (ISBA).

Key management remuneration

The day-to-day running of the school is delegated to the Senior Leadership Team. The members of the Senior Leadership Team during 2024/25 and in place for 2025/26 are:

S Young Headteacher
A Havard Bursar
A Wilkinson Deputy Headteacher and Designated Safeguarding Lead
A Young Senior Lead for Teaching and Learning

Members of the Senior Leadership Team attended several Board Meetings and/or Committee meetings over the course of the year..

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal risks and uncertainties

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as to systems and procedures established to manage and mitigate those risks. The Trustees have assessed the major risks-particularly operational, financial, and technological-and are satisfied that robust systems are in place to manage and mitigate exposure. Controls are designed to provide reasonable assurance against fraud, error, and cyber threats.

The major risks can be categorised as financial, educational, reputational, legal, and technological (including cybersecurity).

The key controls are:

- clear governance structure, including committees and formal agendas and minutes
- clear organisation, responsibilities, and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets, and financial management including termly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, safer recruitment, and operational areas
- robust IT system security measures, including firewalls, encryption, multi-factor authentication, regular vulnerability assessments, with secure remote backups and disaster recovery protocols to protect against data loss and cyber incidents
- a detailed risk register in place which is reviewed at every Board meeting and in respective Committee meetings

The introduction of VAT onto independent school fees from January 2025 poses significant risks for Richmond House School and all independent schools, as evidenced by the closures of several local schools since then. In addition, the removal of Mandatory Rates Relief together with the reduction in Employer National Insurance Contributions thresholds and increase in contribution rates, all in April 2025, represent significant cost headwinds for the school. Longer term, costs of expected changes such as workplace reforms, and 2050 net zero targets in an aging heritage building, add further financial pressure. Governors at Richmond House School are mindful of these threats and continue to work to minimise the impact on parent affordability and the school, in addition to building financial reserves to build resilience against these threats. The Trustees are confident that, given the strong foundations existing within the School, including a widely skilled Board of Governors, strong leadership, a stable workforce, increased pupil numbers and a sound balance sheet (which includes free cash reserves), that the School will weather the current and impending storms albeit that they also recognise that some hard decisions may need to be taken at times to ensure that the School continues on a strong trajectory. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5th February 2026 and signed on the board's behalf by:

H Handy - Trustee

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST AUGUST 2025**

The trustees (who are also the directors of Richmond House School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Opinion

We have audited the financial statements of Richmond House School (the 'charitable company') for the year ended 31st 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 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Our responsibilities for the audit of the financial statements

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

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

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:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the application of charitable funds and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to income recognition, in particular deferred income, and management bias in accounting estimates.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to depreciation.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Use of our report

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

Shaun Pullan (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

5th February 2026

RICHMOND HOUSE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	28,064	-	28,064	26,422
Charitable activities					
Operation of the school	5	2,403,668	-	2,403,668	2,420,011
Other ancillary trading income		195,528	-	195,528	188,586
Investment income	4	49,763	-	49,763	36,731
Total		<u>2,677,023</u>	<u>-</u>	<u>2,677,023</u>	<u>2,671,750</u>
EXPENDITURE ON					
Charitable activities					
Operation of the school	6	2,623,804	-	2,623,804	2,572,800
NET INCOME		53,219	-	53,219	98,950
RECONCILIATION OF FUNDS					
Total funds brought forward		2,862,935	-	2,862,935	2,763,985
TOTAL FUNDS CARRIED FORWARD		<u>2,916,154</u>	<u>-</u>	<u>2,916,154</u>	<u>2,862,935</u>

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL (REGISTERED NUMBER: 01270675)

**BALANCE SHEET
31ST AUGUST 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	1,709,127	-	1,709,127	1,771,054
CURRENT ASSETS					
Debtors	14	151,813	-	151,813	55,646
Cash at bank		1,886,255	-	1,886,255	1,751,375
		2,038,068	-	2,038,068	1,807,021
CREDITORS					
Amounts falling due within one year	15	(614,511)	-	(614,511)	(493,529)
NET CURRENT ASSETS		1,423,557	-	1,423,557	1,313,492
TOTAL ASSETS LESS CURRENT LIABILITIES		3,132,684	-	3,132,684	3,084,546
CREDITORS					
Amounts falling due after more than one year	16	(216,530)	-	(216,530)	(221,611)
NET ASSETS FUNDS	19	2,916,154	-	2,916,154	2,862,935
Unrestricted funds				2,916,154	2,862,935
TOTAL FUNDS				2,916,154	2,862,935

The financial statements were approved by the Board of Trustees and authorised for issue on 5th February 2026 and were signed on its behalf by:

H Handy - Trustee

RICHMOND HOUSE SCHOOL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	174,214	413,351
Interest paid		<u>(14,694)</u>	<u>(17,898)</u>
Net cash provided by operating activities		<u>159,520</u>	<u>395,453</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,640)	(72,960)
Sale of tangible fixed assets		-	2,990
Net cash used in investing activities		<u>(24,640)</u>	<u>(69,970)</u>
Cash flows from financing activities			
Loan repayments in year		-	(4,742)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(4,742)</u>
Change in cash and cash equivalents in the reporting period			
		134,880	320,741
Cash and cash equivalents at the beginning of the reporting period			
		<u>1,751,375</u>	<u>1,430,634</u>
Cash and cash equivalents at the end of the reporting period			
		<u>1,886,255</u>	<u>1,751,375</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2025

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

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	53,219	98,950
Adjustments for:		
Depreciation charges	86,567	90,726
Profit on disposal of fixed assets	-	(2,985)
Interest paid	14,694	17,898
Increase in debtors	(96,167)	(4,540)
Increase in creditors	115,901	213,302
Net cash provided by operations	<u>174,214</u>	<u>413,351</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/24	Cash flow	At 31/8/25
	£	£	£
Net cash			
Cash at bank	<u>1,751,375</u>	<u>134,880</u>	<u>1,886,255</u>
	<u>1,751,375</u>	<u>134,880</u>	<u>1,886,255</u>
Debt			
Debts falling due within 1 year	(11,224)	-	(11,224)
Debts falling due after 1 year	<u>(221,611)</u>	<u>5,081</u>	<u>(216,530)</u>
	<u>(232,835)</u>	<u>5,081</u>	<u>(227,754)</u>
Total	<u>1,518,540</u>	<u>139,961</u>	<u>1,658,501</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2025**

1. COMPANY AND CHARITABLE STATUS

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The governors have prepared robust forecasts covering the period to August 2026 and undertaken an assessment of expectations for the following academic year. These forecasts and assessments continue to be regularly reviewed and, having taken into account the projected cash flows, existing cash reserves and bank loan commitments, the governors consider the school will continue to be a going concern for the foreseeable future.

Tangible fixed assets

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

Taxation

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

Fund accounting

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

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Income and endowments

Operation of school

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

Investment income

Investment income relates to interest and is included when receivable.

Donations receivable

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Support costs

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

Pension costs

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

Financial instruments

The charity only enters into transactions in 'basic' financial instruments which result in the recognition of assets and liabilities; these include trade and other debtors and creditors, bank balances, loans from banks and other third parties, and loans to related parties. These are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

Basic financial assets (other than those classified as payable within one year) are initially measured at cost and are subsequently carried at cost or amortised cost using the effective interest method, less any impairment losses. Basic financial assets classed as receivable within one year are not amortised.

Basic financial liabilities (other than those classified as payable within one year) are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method. Basic financial liabilities classed as payable within one year are not amortised.

Financial assets and liabilities are offset, with the net amount reported 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.

Leases

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

2. ACCOUNTING POLICIES - continued

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the trustees 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 historical experience 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The significant area of estimation identified are:
- Useful life of assets and potential impairment of assets.

Fee debtor provision

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>28,064</u>	<u>26,422</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment Income	<u>49,763</u>	<u>36,731</u>

5. INCOME FROM CHARITABLE ACTIVITIES

			2025	2024
	Operation of the school £	Other ancillary trading income £	Total activities £	Total activities £
School fees	2,238,756	-	2,238,756	2,264,242
Lunches	158,119	7,815	165,934	155,288
Pre and after school care	-	61,156	61,156	58,767
Sundry income	6,793	17,092	23,885	18,294
Extra curriculum activities	-	109,465	109,465	112,006
	<u>2,403,668</u>	<u>195,528</u>	<u>2,599,196</u>	<u>2,608,597</u>

School fees are reported net of bursary awards of £57,254 (2024: £63,335), of which £10,000 was funded from donations.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Operation of the school	<u>2,136,383</u>	<u>487,421</u>	<u>2,623,804</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	1,645,817	1,581,404
Other staffing costs	11,442	14,334
Canteen provisions	98,581	100,530
Premises costs	85,093	77,716
Repairs and renewals	72,585	53,127
Depreciation	86,567	90,730
Computer training and support	20,893	16,881
Cleaning materials	15,487	16,893
Doubtful debts	10,736	11,446
Subscriptions	14,283	14,659
Safeguarding, Pastoral & Enrichment	56,795	41,027
Teaching & Learning	14,400	10,361
Nursery and Wraparound	12,716	26,498
Trips & Outings	4,355	5,285
Whole School Events & Creative Arts	13,945	16,799
Recovered Non-reclaimed VAT	(27,312)	-
Loss on sale of assets	-	(2,985)
	<u>2,136,383</u>	<u>2,074,705</u>

8. SUPPORT COSTS

	Finance £	Other £	Totals £
Operation of the school	<u>14,694</u>	<u>472,727</u>	<u>487,421</u>

Support costs, included in the above, are as follows:

Finance

	2025 Operation of the school £	2024 Total activities £
Bank interest	<u>14,694</u>	<u>17,898</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

**8. SUPPORT COSTS - continued
Other**

	2025	2024
	Operation of the school £	Total activities £
Staff costs	358,349	331,814
Administration costs	23,865	37,516
Marketing and promotions	54,979	49,638
Sundry costs	3,191	3,651
Legal and professional fees	19,313	15,983
Governance cost: Audit fees	12,170	7,980
Governance cost: Legal advice	860	33,615
	<u>472,727</u>	<u>480,197</u>

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	86,567	90,730
Surplus on disposal of fixed assets	-	(2,985)
Auditors' remuneration - audit	12,000	7,980
Auditors' remuneration - other	1,500	1,897

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2025 nor for the year ended 31st August 2024.

Trustees' expenses

There were no Trustee's reimbursements for the year ended 31st August 2025 (2024: Nil)

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,568,728	1,441,371
Social security costs	162,826	143,046
Pension costs	267,357	245,798
	<u>1,998,911</u>	<u>1,913,218</u>

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

	2025	2024
Head teacher	1	1
Teachers & teaching assistants	28	27
Kitchen staff	4	3

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

11. STAFF COSTS - continued

Ancillary	6	6
Administrative	4	4
	<u>43</u>	<u>41</u>

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

	2025	2024
Head teacher	1	1
Teachers & teaching assistants	46	41
Kitchen staff	5	5
Ancillary	9	8
Administrative	4	4
	<u>65</u>	<u>59</u>

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

	2025	2024
£60,001-£70,000	-	1
£70,001-£80,000	2	1
	<u>2</u>	<u>2</u>

Contributions to pension schemes in respect of high paid staff amounted to £27,988 (2024: £21,684).

The total employee costs (gross, employers national insurance contributions, employer contributions and school fee discounts available to all employees) of key management personnel as considered by the charity were £334,234 (2024: £356,836).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,422	20,000	26,422
Charitable activities			
Operation of the school	2,440,011	(20,000)	2,420,011
Other ancillary trading income	188,586	-	188,586
Investment income	36,731	-	36,731
Total	<u>2,671,750</u>	<u>-</u>	<u>2,671,750</u>
EXPENDITURE ON			
Charitable activities			
Operation of the school	2,572,800	-	2,572,800
NET INCOME			
	98,950	-	98,950
Transfers between funds	2,702	(2,702)	-
Net movement in funds	<u>101,652</u>	<u>(2,702)</u>	<u>98,950</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,761,283	2,702	2,763,985
TOTAL FUNDS CARRIED FORWARD	<u>2,862,935</u>	<u>-</u>	<u>2,862,935</u>

13. TANGIBLE FIXED ASSETS

	Freehold buildings £	Long leasehold land and buildings £	Plant and machinery £
COST			
At 1st September 2024	1,373,533	513,276	18,675
Additions	-	-	-
Disposals	-	(9,815)	-
At 31st August 2025	<u>1,373,533</u>	<u>503,461</u>	<u>18,675</u>
DEPRECIATION			
At 1st September 2024	216,796	62,656	17,826
Charge for year	27,471	6,265	361
Eliminated on disposal	-	(9,815)	-
At 31st August 2025	<u>244,267</u>	<u>59,106</u>	<u>18,187</u>
NET BOOK VALUE			
At 31st August 2025	<u>1,129,266</u>	<u>444,355</u>	<u>488</u>
At 31st August 2024	<u>1,156,737</u>	<u>450,620</u>	<u>849</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

13. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st September 2024	958,138	71,606	2,935,228
Additions	24,640	-	24,640
Disposals	(82,908)	-	(92,723)
At 31st August 2025	<u>899,870</u>	<u>71,606</u>	<u>2,867,145</u>
DEPRECIATION			
At 1st September 2024	837,148	29,748	1,164,174
Charge for year	42,993	9,477	86,567
Eliminated on disposal	(82,908)	-	(92,723)
At 31st August 2025	<u>797,233</u>	<u>39,225</u>	<u>1,158,018</u>
NET BOOK VALUE			
At 31st August 2025	<u>102,637</u>	<u>32,381</u>	<u>1,709,127</u>
At 31st August 2024	<u>120,990</u>	<u>41,858</u>	<u>1,771,054</u>

The carrying cost of the freehold buildings comprises "deemed cost" of £1,300,000 adopted on transition to FRS102, plus subsequent capital costs of £73,533.

All tangible fixed assets were used for charitable purposes.

All assets were purchased from unrestricted funds.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
School fees	38,860	39,425
Other debtors	3,083	-
VAT	39,484	-
Prepayments and accrued income	70,386	16,221
	<u>151,813</u>	<u>55,646</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	11,224	11,224
Creditors in the course of ordinary activities	53,595	27,755
Social security and other taxes	37,742	31,008
Other creditors and deferred grants	54,445	48,583
Deposits	70,750	60,750
Fees in advance	348,407	288,536
Accruals	38,348	25,673
	<u>614,511</u>	<u>493,529</u>

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

	2025	2024
	£	£
Bank loans (see note 17)	<u>216,530</u>	<u>221,611</u>

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,224</u>	<u>11,224</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,224</u>	<u>11,224</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,673</u>	<u>33,673</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	171,633	176,714

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	1,920	1,947
Between one and five years	<u>7,680</u>	<u>-</u>
	<u>9,600</u>	<u>1,947</u>

19. MOVEMENT IN FUNDS

	At 1/9/24 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Unrestricted funds				
Free reserves	761,881	139,786	(124,639)	777,028
Fixed assets reserve	1,771,054	(86,567)	24,639	1,709,126
Designated sports and performance reserves	250,000	-	100,000	350,000
Designated roof reserve	<u>80,000</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
	<u>2,862,935</u>	<u>53,219</u>	<u>-</u>	<u>2,916,154</u>
TOTAL FUNDS	<u>2,862,935</u>	<u>53,219</u>	<u>-</u>	<u>2,916,154</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,677,023	(2,537,237)	139,786
Fixed assets reserve	<u>-</u>	<u>(86,567)</u>	<u>(86,567)</u>
	<u>2,677,023</u>	<u>(2,623,804)</u>	<u>53,219</u>
TOTAL FUNDS	<u>2,677,023</u>	<u>(2,623,804)</u>	<u>53,219</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
Free reserves	725,160	98,950	(62,229)	761,881
Fixed assets reserve	1,786,123	-	(15,069)	1,771,054
Designated sports and performance reserves	250,000	-	-	250,000
Designated roof reserve	-	-	80,000	80,000
	<u>2,761,283</u>	<u>98,950</u>	<u>2,702</u>	<u>2,862,935</u>
Restricted funds				
Parents' Association Capital Fund	2,702	-	(2,702)	-
TOTAL FUNDS	<u>2,763,985</u>	<u>98,950</u>	<u>-</u>	<u>2,862,935</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,671,750	(2,572,800)	98,950
TOTAL FUNDS	<u>2,671,750</u>	<u>(2,572,800)</u>	<u>98,950</u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets. These figures include unrealised revaluation of the freehold buildings arising on first transition to FRS102 of £656,864 (2024: £656,864).

Designated funds represent the amounts that the Governors have set aside for the future development of the school's Sports and Performance facilities, and the anticipated roof replacement.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2025.

21. PENSIONS SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £187,131 (2024: £221,812) and at the year-end £41,090 (2024 - £26,206) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report disclosed notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn. As noted above the scheme is a 'pay as you go' scheme and there is no liability on the School other than in respect of annual contributions at the set employer rates.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

22. TAXATION

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

23. INDEMNITY INSURANCE

The charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

RICHMOND HOUSE SCHOOL

England & Wales - Charity number 505630

Accounts

REGISTERED COMPANY NUMBER: 01270675 (England and Wales)
REGISTERED CHARITY NUMBER: 505630

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024
FOR
RICHMOND HOUSE SCHOOL**

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

FRIDAY



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A13 28/02/2025 #144
COMPANIES HOUSE

RICHMOND HOUSE SCHOOL

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FOR THE YEAR ENDED 31ST AUGUST 2024**

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RICHMOND HOUSE SCHOOL

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2024**

TRUSTEES

S J Brazier (resigned 31/8/24)
P J Fox
Dr E Moran
C Shuttleworth (resigned 31/8/24)
A West
G P Woods
D Milner
I J Townend
H Handy
H A Kemp
E Chuntharpursat-Bon
C A Shields
S Middleton (appointed 19/10/23)

REGISTERED OFFICE

170 Otley Road
Leeds
LS16 5LG

REGISTERED COMPANY NUMBER

01270675 (England and Wales)

REGISTERED CHARITY NUMBER

505630

AUDITORS

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

BANKERS

National Westminster Bank plc
8 Park Row
Leeds
West Yorkshire
LS1 5HD

BANKERS

Lloyds Bank plc
65-68 Briggate
Leeds
West Yorkshire
LS1 6LH

RICHMOND HOUSE SCHOOL

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2024**

SOLICITORS

**Clarion Solicitors Limited
Elizabeth House
13-19 Queen Street
Leeds
LS1 2TW**

**Wrigleys Solicitors
3rd Floor, 3 Wellington Place
Leeds
LS1 4AP**

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st August 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The objectives of the School as detailed in the Memorandum of Association are to advance education and training by the provision and conduct, in the United Kingdom of any boarding and/or day school or schools including nursery and childcare provision for the education of children; and insofar as it is incidental or ancillary to the advancement of education, such other purposes for the benefit of the local community as shall be exclusively charitable.

The Memorandum of Association was updated in May 2024.

Principal activity

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

Strategy and Objectives

Vision

Where children are happy to learn.

Mission

To provide an outstanding education that realises the unique potential of every pupil, whilst ensuring the very best pastoral care.

Values

Participation actively engage in all opportunities presented, explore new interests and embrace challenges.

Enjoyment adopt a positive mindset, approach things with a smile on your face and aim to bring out the best in others.

Achievement work towards being the best version of yourself, recognising and celebrating not only your own accomplishments but also those of others.

Kindness consider the feelings of others, be polite, respectful and honest and extend a hand to those in need.

Strategic Objectives

Richmond House School aims to be the school of choice in Leeds for pupils aged 2 to 11, and to provide an education worth paying for.

We will do this by achieving these strategic goals:

- Providing a safe, secure and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with challenges they may face.
- Providing excellent teaching in small classes by committed and specialist staff. The individual needs of pupils will be met.
- Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their full potential and prepare for their senior school of choice and their life beyond.
- Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility.
- Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and maintain the heritage of Richmond House School
- Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

In addition, as a charitable Independent School supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families who would otherwise be unable to access these facilities, and provide facilities for the benefit of third parties and the local community.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

OBJECTIVES AND ACTIVITIES

Public benefit

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in s.40 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events to benefit local, national and global charities.

Through the year, pupils raised money for a variety of causes, through both in-school organised activities such as Children in Need, and independent activities such as sponsored runs, swims and bakes. As part of the Children's Book Project, the School collected over 500 books to be given away to children who cannot afford to buy them, and members of the School community supported the Rob Burrow Leeds Marathon, handing out water and sweets to runners as they passed Richmond House School.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised rates. In 2023/24, Richmond House acted as the "home ground" for sports clubs such as an Under 9s girls football club, Under 10s boys football club, Under-9s and Under-11s girls and boys cricket teams, two children's tennis coaching clubs, as well as the local Petanque club and adults evening and weekend cricket fixtures.

The popular "Richmond House Tots" sessions continued this year, offering multi-sensory music and learning sessions, for children aged 1 - 4 years old. The sessions provide young children with early exposure to communication and language skills, literacy and numeracy, physical development and expressive arts. Sessions are run by one of our specialist Nursery teachers, open to all children in the local community who are not pupils at Richmond House and charged at a subsidised, affordable, rate.

The School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure funds are used appropriately. Availability of bursaries is advertised on the School website (www.rhschool.org) and through a new awareness campaign, promoting the fund on social media and outdoor communications.

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £63,335 (2023:£37,316) were made in 2023/24. The School actively pursued increasing bursaries available, and in 2023/24 offered four transformational bursaries to children from low income families who would otherwise not have been able to afford independent education. Three of these are funded by the School, and one is fully funded with equal contribution from the School and the Independent Association of Prep Schools.

The School's total contribution to UK GDP (direct, indirect and induced) is estimated at £3.9m, of which £2.2m is within the Leeds local authority area. In addition to the 56 direct jobs through staff employed in school, a further 7 jobs are supported indirectly through local supply chains. £1.1m of UK tax payments are supported by the School's activities, with a further £1.4m of savings for the UK tax payer as a result of attendance by pupils who would otherwise take up a free state school place.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRATEGIC REPORT

Achievement and performance

Summary of key events

Pupil numbers grew by +4% YoY, with particularly strong growth in Nursery and Pre-School pupil numbers, with the strongest performance in over a decade. Cost control remained a key focus, as high levels of inflation continued, particularly in utilities and catering costs. In September 2023, the School commenced a consultation process with teaching staff, agreeing a phased withdrawal from the Teachers Pension Scheme from April 2024.

Achievement and performance

Richmond House School continues to pride itself on pupil performance and achievement from a non-selective co-educational intake of pupils, who are educated in an environment where 'children are happy to learn'. Below is an update on the performance against the strategic objectives for the 2023/24 academic year.

Safeguarding, Pastoral Care and Wellbeing

Providing a safe, secure and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with challenges they may face.

A new safeguarding team was established at the beginning of the year, with the introduction of phase lead and DDSL roles, led by the Deputy Head. The team's pastoral remit was supported by the comprehensive pupil responsibility roles, with Heads of School taking tours, House Captains organising pupil events, Sports Prefects running clubs, and Performing Arts Prefects supporting preparation for performances.

School Council suggested changes and improvements within the school, contributing to a sense of ownership and pride in their educational environment, as pupils from different year groups came together, fostering friendships and collaboration across ages. Through their dedication and initiative, School Council members exemplified the values of teamwork, empathy, and service, enriching the school experience for all.

In November, the School celebrated World Kindness Day. Kindness is one of four principal values at Richmond House. We endeavour to foster a culture of compassion and generosity, actively encouraging our children pupils to be polite, honest, and respectful, think about others and help those in need.

Celebrating the rich tapestry of cultures that make up our school community, pupils celebrated a variety of festivals such as Diwali, Hanukah, Lunar New Year, Eid, Vaisakhi and Passover, participating in numerous activities to deepen understanding of culturally significant celebrations. To enrich understanding of religious studies, the School hosted a lay practitioner of Buddhism and practiced a guided meditation session, and visits to the GNNSJ Gurdwara as part of Sikhism studies were informative, fostering a deeper understanding of the traditions pupils had been learning about in the classroom.

Personal, Social, and Health Education (PSHE) lessons saw pupils engaging in a variety of team challenges, discovering the importance of effective communication, cooperation, and problem-solving, while assemblies offered opportunities for pupils to deliver enlightening pieces to mark events such as Martin Luther King Day and LGBTQ+ History Month.

A Peer Mediation scheme was introduced, equipping pupils with the awareness and skills to manage conflict and resolve their own disputes through a five-step mediation process, as part of a broad and supportive cross school programme of conflict resolution skills training.

Sport

Following last year's Netball success, the U11 Netball team embarked on an exciting journey to Sedbergh School in Cumbria to compete in the IAPS (The Independent Association of Prep Schools) Regional Championships. This year the team faced several local sides, as well as teams from much further afield including Shropshire and Cheshire, and were proud to finish 5th overall. The U11 Rugby team also celebrated winning the Brackenfield U11 Rugby Cup for the third consecutive year, winning all five of their games.

Swimmers showcased their skills in an outstanding performance in the Small Schools section qualifiers held at Royal Grammar School Newcastle, securing them a spot in the 28th Primary Schools' Team Championships at Ponds Forge International Sports Centre in Sheffield. The team achieved an impressive 8th place nationally in the small schools category.

The U11 boys football team participated in the U11 North East ISFA Regional Football Competition, where their collective effort and performance propelled them into the semi-finals. The U10 girls football team showcased their skills at the Lionesses Football tournament held at Harrogate Ladies College, advancing to the final through commendable teamwork and effort.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

Cross country runners were proud to represent Richmond House at the West Yorkshire School Games Cross Country Finals, held at Temple Newsam with distinction, while one pupil's outstanding performance earned a spot in the National Cross Country Finals at Prestwold in Leicestershire.

Many pupils also celebrated successes outside of school, representing the city, county and even country in cricket, basketball, hockey, swimming, trampolining and skiing. Headteacher Mrs Young, and her Riding Club team, participated in the British Riding Clubs Senior Intermediate Winter Show Jumping Team Championships, securing 9th place out of 115 participants individually, while Mr Wilkinson, Senior Lead for teaching and Learning, again inspired pupils with his success in being called up to the Great Britain Men's Mixed Seniors Tag Rugby training squad.

A glorious sunny day provided the perfect backdrop for another successful Sports Day at Richmond House School, where pupils' performances and incredible sportsmanship combined with enthusiastic parental support to create a brilliant event.

Outdoor Learning

The Outdoor Learning curriculum developed the aims of: consolidating learning taught inside by using the outdoors as a classroom; developing an understanding of nature and the great outdoors; enhancing wellbeing and positive relationships between pupils; developing team building and survival skills; introducing pupils to outdoor activities and developing skills that means they can access exciting and varied enrichment opportunities. Pupils enjoyed outdoor pursuits including climbing, abseiling, kayaking, orienteering, bushcraft and mindfulness with hosts such as Giggleswick School, Carnegie Great Outdoors and The Climbing Lab, as well as the much-loved residential trips at outdoor activity centres for years 3, 4 and 5 and a new highlight, conquering the challenging obstacles of a very muddy Junior Warrior course.

Teaching and Learning

Providing excellent teaching in small classes by committed and specialist staff. The individual needs of pupils will be met.

The Year 7 Information Evening was an informative event, helping Year 6 pupils and their parents make decisions on the next stage in their education. We are fortunate that there are so many excellent secondary schools in the area, all offering differences in terms of size, location, and style, and positive relationships with them all means the transition to secondary school has repeatedly gone well for pupils. Children were well prepared for secondary assessments following mock interviews, in which pupils spoke with pride and confidence about their Year 6 responsibilities as well as their varied achievements in sport, music and performance, and all the clubs and extra-curricular activities they participate in.

It was another positive year with entrance exams for Year 6 pupils, as all children successfully secured places at a diverse array of secondary schools. A significant number were also honoured with scholarship offers, spanning a wide range of disciplines including academic, music, and sports. We take immense pride to have played a part in their remarkable achievements.

There were above average scores across all year groups during end of year assessments, and pupils achieved great results outside of the classroom also. The School participated in the first ever 'Gigg Challenge' at Giggleswick School, where pupils exhibited fantastic teamwork in a series of challenges from Climbing to Robotics. Competing against four other schools, Richmond House pupils secured victory in the Drama, Science and Triathlon challenges, with two of five pupils given special recognition for their incredible leadership and encouragement throughout the day.

Two teams of Phase 2 pupils participated in the Quiz Club General Knowledge Championship 2023-24, a unique and exciting way to motivate, inspire, encourage, and reward children in their quest for knowledge. During the heats, both teams secured positions in the top 10 and successfully qualified for the semi-finals where they all placed in the top 20%. Year 5 and 6 pupils also excelled in the Quiz Club National Mathematics Championship where they had the opportunity to travel to the University of Oxford for the finals, coming just a few points shy of a top 10 finish nationwide. Closer to home, Ilkley Moor offered the perfect backdrop for a day of Maths, myths, and outdoor adventures, filled with mathematical and art-based games as well as engaging speaking, listening, and drama exercises.

2024 was the year of the reading challenge, inspired by one pupil who set themselves an ambitious target to read 36 books in 2024, the equivalent of three books a month. Children across school were keen to beat the challenge, reading in school and at home, recommending great reads to their class and taking on the role of storytellers, captivating their younger peers with a selection of engaging stories.

Three pupils were selected as finalists in the Harrogate Ladies' College Inspirational Women Essay Writing Competition. These talented writers attended a luncheon at Harrogate Ladies' College where the winners were announced by Nick Hancock from Your Harrogate Radio Station and the essays were read aloud by inspirational woman, and all three received recognition. Other pupils visited Bradford Grammar School, where they had the chance to meet renowned children's author Ross Welford, and were captivated listening to the author's talk.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

Richmond House School alumni families made generous donations allowing further enrichment of the school library with a collection of new books. In selecting these books, pupils played an integral role by providing numerous suggestions of their favourite authors and expressing a strong desire for book series to continue their reading adventures. The aim was to curate a selection of 'high-quality' children's literature, introducing lesser-known authors to broaden literary horizons. Furthermore, we broadened our reading offerings to better reflect the diverse backgrounds and cultures within our community. This includes stories featuring protagonists with neurodiversity, disabilities, and other unique perspectives, always ensuring that the focus remains on delivering captivating narratives. In addition to these efforts, we were proud to introduce a collection of fiction books that are dyslexia-friendly, enhancing accessibility for all readers.

Science and Technology

British Science week saw pupils engaging in a variety of additional Science activities, from captivating experiments to hands-on demonstrations, our specialist Science and Technology teachers helped children explore the wonders of the scientific world with enthusiasm and curiosity. These additional opportunities not only deepen their understanding of scientific concepts but also foster a love for inquiry and discovery. Year 6 girls attended a mythbuster event at The Mount School in York run in conjunction with Network Rail and Inspiring Equality, encouraging girls to consider careers that traditionally have a more male bias, including engineering and science.

Early Years lessons saw Pre-School pupils embark on a fascinating trip to a local dental practice to learn about the importance of dental hygiene, and Reception pupils took an unforgettable journey through rainforest, mangroves, and desert at Tropical World studying the habitats of the tropics and some of the amazing animals that live there.

In Design and Technology, pupils mastered the art of sewing across projects that captured their imagination. Year 4 pupils designed and made an electronic matching game suitable for Reception- aged children, which their younger peers were then very happy to put to the test. Year 6 used soldering irons to assemble the circuit on their electric-powered buggy designs, later discussing as part of entrance exam preparation the issue of climate change and role of electric vehicles such as these in a cleaner, greener future.

The IT investment programme continues, with the upgrade of one of the Schools' two ICT suites with newlaptops throughout.

Modern Foreign Languages

The year began with a wonderful introduction to multiple languages as pupils celebrated European Day of Languages in September. Within linguistics studies, investigating diverse languages and their connections, pupils learnt about sign language, immersing themselves in learning signs and adding a playful twist by challenging their peers to decipher the phrases they signed.

A highlight of children's time at Richmond House, Year 6 pupils again had a wonderful time on their week-long residential in Paris, practicing their French, exploring the sights and immersing themselves in the culture, making memories that will stay with them for life.

Humanities

History lessons were repeatedly brought to life as children from across school enjoyed educational visits ranging from medieval castles to World War Two evacuees, from Viking settlements to Florence Nightingale. Geography also excited, as parents kindly gave their time to enriching pupils' knowledge and appreciation of the local environment, shared experiences of growing up in Mexico, savoured the flavours of authentic Indian cuisine, focusing on the pioneering journey of Valentina Tereshkova, the first woman in space and shared medals, photos and letters about the D-Day landings.

Enrichment

Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their fullpotential and prepare for their senior school of choice and their life beyond.

There is so much more to teaching than the academic work that goes on in the classroom. Whilst it is clearly vitally important that we teach the curriculum, differentiate work, and assess the pupils' progress, teachers also ran a fantastic enrichment programme that brought the curriculum alive. The School invested in a new minibus, enhancing our ability to transport pupils safely and comfortably to fixtures and enriching trips that are essential to their learning journey. The School is committed to providing the best opportunities for pupils, and this minibus will play a crucial role in facilitating their educational experiences.

For Phase 1 Rewards Day, pupils enjoyed an incredible day on the farm, meeting and feeding a variety of animals, taking tractor rides, and laughing together in the play areas. Meanwhile, Phase 2 experienced epic challenges in the great outdoors for their Rewards Day, challenging their limits at the Tower Jump Pillow, finding their competitive edge at the adventure golf course; and setting sail racing across the water on wooden rafts.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

Creative and Performing Arts

Peripatetic music lessons were delivered through nine expert Visiting Music Teachers in singing, piano, woodwind, guitar and drums teaching one to one lessons and extra-curricular ensembles. The dedication and hard work of talented musicians saw pupils celebrating exams successes from Grade 1 to Grade 5. A Year 6 cellist was delighted to attend a Cello workshop organised by our Cello Teacher in collaboration with Harrogate Music School, providing the opportunity to engage in performances and technical activities led by world-renowned musicians Julian and Jiaxin Lloyd Webber.

Music lessons explored a variety of genres. Reception pupils mastered the tune "Hot Cross Buns" on theglockenspiel, following coloured notation and showcasing their vocal skills. Year 3 pupils commenced their journey with the recorder, focusing on enhancing their rhythm reading abilities, while Year 5 composed a Samba piece using a range of instruments culminating in a carnival march through school.

Drama and Dance lessons explored dance through the decades, travelling back to the 1970s to learn all about disco. We welcomed a Northern Ballet Academy Teacher who led Ballet workshops introducing basic ballet technique and creative exercises.

Musical performances throughout the year were staged in a range of different venues, increasing pupils' confidence. Christmas carols were enjoyed by all, as Senior Choir and Jazz Choir sang for the PA Christmas Fair, and at a Festive Family Lunch organised by The Village Hotel. Weeks of dedicated preparation unfolded in a joyous and festive evening as Phase 2 children took to the stage at St Chad's Church, captivating a full house with their Christmas Carol Concert performance.

The 'Festival of Arts' Spring Concert was this year held at the Carriageworks Theatre, where many of our school ensembles performed, including Junior and Senior Choir, Musical Theatre Group, Percussion Ensemble, Drama Club and many more. Eight talented Richmond House musicians had the wonderful opportunity to participate in a rewarding Junior Orchestra Day at Harrogate Ladies College. Our woodwind and string players immersed themselves in a diverse range of musical pieces, collaborating with peers from various schools, they united to form a magnificent orchestra which culminated in a stellar performance for families.

This year's highly anticipated Year 6 musical production was the story of Roald Dahl's 'Matilda', staged at the Mercure Hotel. Pupils delved deeper into the characters and storyline, not only honing their theatrical talents but also developing teamwork, discipline, and self-confidence.

Outside of school, one pupil, starred in the stage adaption of School of Rock at Yeadon Town Hall, and in Opera North's production of Albert Herring, performed at the Howard Assembly Room and in Opera North's 'A Midsummer Night's Dream' at the Grand Theatre in Leeds. Another talented young pianist, took to the stage at the Wharfedale Festival of Performing Arts, receiving commendation for all three of her pieces.

One of the most inspiring spaces in School is the Art Studio, filled with a spectrum of vibrant, imaginative pieces created by talented pupils. The studio bursts with new artworks, reflecting a delightful range of creativity that celebrates the unique perspectives of our pupils. The benefits of art in education are manifold. Engaging in artistic activities helps children develop fine motor skills, visual learning, and cultural awareness. It encourages them to think critically, solve problems creatively, and express their emotions in a healthy and constructive manner.

Pupils were delighted this year to welcome back Rocco the Richmond House Bear following his summer of adventures in Leeds city centre. Rocco spent 10 weeks on display in Leeds City Museum as part of Leeds Bear Hunt public art trail. The Bear Hunt was organised by Leeds Hospital Charities who worked with creative producers Wild in Art to present a large-scale public art trail. Richmond House artists, under the expert guidance of our Specialist Art Teacher, collaborated to design and paint Rocco and are now delighted to proudly display the sculpture in the Art Studio.

Extra-Curricular Clubs

In addition to the many musical ensembles, the programme of extra-curricular clubs was developed, offering 40 different after-school activities to children across Phase 1 and Phase 2. Clubs covered a broad spectrum catering to different interests, from Cookery to Creative Storytelling, Mindfulness to Mathematics, Languages to Lacrosse. This free provision, delivered by specialist and class teachers, was complimented by paid clubs in sport and computing.

Musical Theatre Club explored a number of different productions and were pleased to have the opportunity to perform on stage at some of the school performances. Library Club eagerly undertook the task of labelling and shelving the new additions to the school library, excited to delve into new and captivating stories.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

The Parent's Association created fun and memorable occasions for pupils and their families across the year. The year launched with the Back to School Bonanza where pupils enjoyed a fantastic time with friends and family, playing on the bungee trampoline and meeting a range of exotic animals. Half-termly celebrations included brewing up a bewitching evening of spooky-themed board games, and delighting all with a creative and festive Christmas-themed scavenger hunt across the Richmond House campus. The year of events culminated with the delightful Summer Social, a fantastic event where parents and staff spent time together as the children enjoyed themselves in the School's beautiful grounds.

Wraparound Care and Holiday Club

The wrap-around care provision operates from 7:30am to 6:00pm, while year-round holiday clubs from 8am to 6pm continued to grow, with record attendances at summer holiday club. The School's dedicated team of Holiday Club staff provided care and fun for pupils throughout the summer holiday. The children had a fantastic time, engaging in a diverse range of opportunities. They enjoyed exciting trips to Kemp Farm, Tropical World, and Ninja Warrior UK, along with thrilling on-site activities like zorb football, baking, and science experiments.

Community

Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility.

In September, the School hosted a Macmillan Coffee Morning run by the Parents Association, who raised over £700 for Macmillan Cancer Support. As part of Harvest Festival, pupils reflected on our good fortune to be blessed with such plentiful and tasty food and that at Harvest time we think of those less fortunate, collecting food donations for St George's Crypt.

The School Council, inspired by the kindness of a Year 6 pupil, engaged the School community in the 'Delivering Joy' initiative, where a donation from the Parents Association supported the purchase of dolls, Lego sets, musical instruments, sensory toys, toothbrushes and blankets, for children and young people in need who might not otherwise have had a present to enjoy on Christmas day.

One Visiting Music Teacher held a charity recital featuring several members of our Jazz Choir, raising over £300 for the Homeless Street Angels Charity, who provide outreach on the streets of Leeds City Centre.

The Richmond House community showed tremendous support during our the Book Drive for The Children's Book Project, as part of World Book Day celebrations. 513 pre-loved books were collected, to be distributed to families in need across the city, providing the gift of reading and the joy of owning their own books to children with few, or in some cases, no books of their own. Donated books were distributed via local schools, also helping those settings to foster a real sense of themselves as a reading community.

The inaugural Richmond House School Mini Marathon, inspired by Leeds Marathon, invited pupils, parents, and staff to run, jog, or walk a short course through the Richmond House School playing fields. The event was enthusiastically attended, raising over £1,200 for the Leeds Hospitals Charity, specifically the Rob Burrow Centre for MND.

Pupils also supported Leeds Children's Hospital, raising nearly £800 for the charity through the Richmond House School Bake Off, and Enterprise Day, working together within their respective school Houses to create a variety of items and activities which they then sold at stalls around the school grounds, donating all the profits.

Sustainability

Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and maintain the heritage of Richmond House School.

Long term financial stability driven by pupil number growth remained central to the School's activities. Pupil recruitment into Nursery and Pre-School was strong, with growing numbers throughout the year. In April 2024, the School introduced the new extended Funded Early Education Entitlement for 2 year olds. Tight budgetary cost control remains equally important, and the school implemented a phased withdrawal from the Teachers Pension Scheme.

Improvements to digital marketing assets were a focus this year, with enhanced social media leading to both improved reach to prospective parents, and high levels of satisfaction within current parent body. The admissions journey was simplified, and Open days proved popular with an increased number of visits from prospective families.

Earth Day, celebrated in April, highlighted the strides we are making at Richmond House School in educating pupils about sustainability and conservation. At the heart of our efforts is our commitment to instilling in pupils a deep understanding of the importance of caring for our planet. Our Secret Garden serves as a living classroom, providing a hands-on experience where children learn about the wonders of nature and the significance of biodiversity.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

This Secret Garden was created by a dedicated team of parents, who cleared an area of disused land behind our the Science classroom and transformed it into a thriving garden. The Parent's Association generous support funded a new greenhouse for this space, and parents then dedicated their time to construct the greenhouse. The garden is a space cherished by pupils, adding significant educational value which the new greenhouse has further enriched, providing an optimal environment for nurturing plants, stimulating curiosity, and facilitating hands-on learning experiences for our pupils. As children learn to garden, they're not only cultivating green thumbs but also sowing the seeds of sustainability. This learning was further developed during a trip to RHS Harlow Carr, exploring the world of recyclable and non-recyclable materials. Pupils examined various types of packaging and discovered eco-friendly alternatives, then learned how to use a paper pot maker to create eco-friendly seed pots.

Elsewhere in School, various initiatives aimed at reducing our environmental footprint have been implemented. For instance, we're promoting the use of reusable containers for snacks instead of single-use packaging, and have transitioned to serving yogurt in large, self-serve containers in the dining room, reducing the need for individual pots that contribute to waste. The project to install LED lighting to replace fluorescent bulbs throughout School concluded. Second hand uniform offer continued to grow, offering good quality uniform to parents at reasonable prices, whilst also avoiding unnecessary waste to landfill. By making changes like this, we aim to cultivate a culture of sustainability within our school community and empower our pupils to become environmental advocates.

The new termly Alumni newsletter launched in spring term, keeping previous pupils from Richmond House informed about the School's latest news. Pupils revisited a recent generation, as we welcomed back the Class of 2016. It was fantastic to see them reunited and to hear their memories of their time at Richmond House, as well as their plans for the future. The Year 6 Information Evening was enhanced by returning pupils, who were fine ambassadors for their secondary schools and continued to display the values instilled in them during their time at Richmond House. Highlights of Prize Day were the piano recital with which one former pupil captivated this year's cohorts, while another former pupil's tales of his experiences with a global sustainability organisation enthralled the audience. Nursery pupils were thrilled to be greeted by Jonny Brownlee, a former Richmond House pupil and six-time World Champion and Olympic Champion, who told the children of his fond memories from his time at the School. All at School were proud to hear from two alumni who about their invitation to Buckingham Palace, and how their love for adventure and commitment to charitable work started here at Richmond House.

Employer of Choice

Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

Two new members of staff joined the Senior Leadership Team, and we welcomed back two previous teachers, and a number of other teachers, teaching assistants and support staff each bringing new skills and strengths to the Richmond House team.

A funded healthcare plan was introduced for all staff offering a variety of health and wellness benefits, and a new Staff Wellbeing Survey was introduced, identifying issues that can improve the wellbeing and happiness of all staff at work. Evolution of staffing contracts continued naturally, and establishing a new structure that meets the changing profile of the school, whilst also offering flexible work that suit employees' other commitments in life.

We were delighted that a dedicated Year 2 teacher was nominated for the 'Mentor of the Year' award by Leeds Beckett University School of Education. The School collaborates closely with Leeds Beckett University and the University of Leeds, welcoming student teacher placements and PGCE students annually. This partnership offers aspiring teachers the chance to gain invaluable classroom experience under the mentorship of our seasoned educators. Richmond House greatly benefits from this program, as these enthusiastic future teachers bring fresh energy and support to our classrooms. In the past, several students from the program have been appointed as Class Teachers and Teaching Assistants, becoming integral members of our teaching staff. Our mentors are dedicated to shaping the next generation of educators, providing them with the guidance they need to succeed.

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

STRATEGIC REPORT

Financial review

Financial position

The unrestricted surplus for the year amounted to £98,950 (2023: £98,208).

Investment policy and objectives

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

Reserves policy

The Governors aim to have sufficient free reserves available to facilitate the efficient operation of the School. Free reserves are defined as total reserves excluding fixed assets, designated and restricted funds. The Governors consider this to be three months running costs which, as at 31st August 2024, is approximately £620,000. As at 31 August 2024 the School had free reserves of £761,881 (2023: £725,160).

In anticipation of future financial risks, including both the economic and political landscape, and specifically the risk posed by the introduction of VAT on school fees from January 2025, the Governors aim to increase free reserves further, at or over target levels over 2-5 years from budgeted operating surpluses.

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

Fixed asset funds

The reserves of the School include investments in school land and buildings with a net book value at 31 August 2024 of £1,771,054 (2023: £1,786,123).

Designated funds

At 31st August 2024 the balance on the fund designated for use for a new Sports and Performance Hall is £250,000 (2023: £250,000).

Whilst there are no immediate plans to construct this new facility, Governors still have an appetite to do so in the longer term, along with improving other major facilities, if and when circumstances allow and the timing is right.

A fund of £80,000 is designated for use for roof replacement which is anticipated to be required within the next five years.

Restricted funds

The Charity has a number of restricted funds which are represented by fixed assets and cash at bank. The purposes of these funds are detailed in note 18 to the financial statements.

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

STRATEGIC REPORT

Future plans

The key strategic and operational objectives for the year 2024/25 continue the recently agreed 2023-2028 Strategic Plan. The objectives, which reflect the charitable purpose, educational aims and ethos are to:-

- o Safeguarding, Pastoral Care and Wellbeing
- o To ensure effective safeguarding and a high quality pastoral care
- o To promote the positive wellbeing of both staff and pupils
- o To promote and celebrate equality, diversity and inclusion within our school community and within the curriculum

Teaching and Learning

- o To improve whole school assessment procedures in order to demonstrate value added and inform planning
- o To maintain high levels of academic achievement and to maintain and extend specialist teaching within the curriculum
- o Providing an EYFS curriculum to ensure all pupils meet key developmental milestones

Enrichment

- o To ensure our enrichment programme enhances the curriculum programme and fosters a culture of inclusion
- o To provide quality school care outside of our school hours
- o Continue to enhance enrichment opportunities through the curriculum

Community

- o Strengthen relationships with Richmond House families;
- o Raise our profile within our catchment area and build partnerships with local entities;
- o Reconnect with Richmond House alumni and parents of alumni;

Sustainability

- o To create a culture of sustainability; reduce our carbon footprint
- o To maintain and enhance the estate to a standard that is safe and legal; appeals to prospective and existing parents and enhances Better Provision of the Education Development Plan
- o To provide suitable IT infrastructure, with staff trained on how best to use it, that ensures data security and supports the Education Development Plan
- o To leverage the school facilities as an opportunity to showcase the site whilst also being an income generator

Employer of Choice

- o To have staffing structures in place that support quality delivery of enrichment and wraparound as well as the school day
- o To remain agile to cost structures changes as required by material pupil number changes

A new senior leadership team structure was promoted in summer 2024, ready to be in place for September 2024 aligned to these objectives.

The planning permission for a new Sports and Performance Hall granted in May 2019 was renewed with Leeds City Council in May 2023, being now valid until April 2027. Governors remain attuned to the need to further expand the School's facilities as soon as the national economy stabilises, and financial resources allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document
The Company is governed by its Memorandum and Articles of Association, amended on 26 May 2024.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors and Governors of the company

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body. Governors over the course of 2023/24 and in place as at the date of signing of these accounts have been/are:

C Shuttleworth (Chair - resigned 31st August 2024)

S J Brazier (Vice Chair - resigned 31st August 2024)

E Chuntharpursat-Bon

P J Fox

H Handy (Chair from September 2024)

H Kemp

S Middleton (appointed 19th October 2023)

D Milner

E Moran

C Shields

I Townend

A West (Vice Chair from October 2024)

G P Woods

Recruitment and training

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis.

A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

One new Governor was appointed over the course of the year 2024, with skills and experience in Human Resources.

Training for Governors over the course of 2023/24 included training on Safeguarding, Prevent Duty, Cyber Security and VAT in independent schools.

Over the course of 2023/24 a hybrid approach to Board of Governors and Committee meetings took place, with some in person and some held virtually. The AGM was held in person.

Organisational management

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headteacher and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

The Headteacher is a member of the Independent Association of Prep Schools (IAPS) and the Bursar is a member of the Independent Schools Bursars Association (ISBA).

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The day-to-day running of the school is delegated to the Senior Leadership Team.

The members of the Senior Leadership Team during 2023/24 were:

S Young	Headteacher
A Havard	Bursar
T Weaver	Deputy Headteacher and Designated Safeguarding Lead (resigned 31st August 2024)
A Wilkinson	Senior Lead for Teaching and Learning
C Pratt	Senior Lead for Wellbeing and Staff Development (resigned 31st August 2024)

Members of the Senior Leadership Team attended several Board Meetings and/or Committee meetings over the course of 2023/24.

The members of the Senior Leadership team from 01/09/2024 are:

S Young	Headteacher
A Havard	Bursar
A Wilkinson	Deputy Headteacher and Designated Safeguarding Lead
A Young	Senior Lead for Teaching and Learning

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

Principal risks and uncertainties

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as to systems and procedures established to manage and mitigate risks. The Trustees have assessed the major risks, particularly operational and financial and are satisfied that the systems are in place to manage and mitigate exposure to the major risks. The controls are in place to provide reasonable assurance against fraud and error.

The major risks can be categorised as financial, educational, reputational and legal.

The key controls are:

- clear governance structure, including committees and formal agendas and minutes.
- clear organisation, responsibilities and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets and financial management including monthly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, safer recruitment and areas of operations
- IT system security and remote back ups
- a detailed risk register in place which is reviewed at every Board meeting and in respective Committee meetings

The October 2024 budget announcements on the introduction of VAT onto independent school fees from January 2025 poses significant risks for Richmond House School and all independent schools. In addition, confirmation of removal of Mandatory Rates Relief together with the reduction in Employer National Insurance Contributions thresholds and increase in contribution rates, all in April 2025, represent significant cost headwinds for the school. Longer term, costs of expected changes such as workplace reforms, and 2050 net zero targets on an aging heritage building, add further financial pressure.

Governors at Richmond House School are mindful of these threats and continue to work to minimise the impact on parent affordability and the school, in addition to building financial reserves in anticipation of these threats.

The Trustees are confident that, given the strong foundations existing within the School, including a widely skilled Board of Governors, strong leadership, a stable workforce, growing pupil numbers in excess of 220 and a sound balance sheet (which includes free cash reserves), that the School will weather the current and impending storms albeit that they also recognise that some hard decisions may need to be taken at times to ensure that the School continues on a strong trajectory. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School.

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024**

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6th February 2025 and signed on the board's behalf by:


H Handy - Trustee

RICHMOND HOUSE SCHOOL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST AUGUST 2024**

The trustees (who are also the directors of Richmond House School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Our responsibilities for the audit of the financial statements

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

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

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:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the application of charitable funds and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to income recognition, in particular deferred income, and management bias in accounting estimates.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to depreciation.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Use of our report

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

C. Darwin

Christopher Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

6th February 2025

RICHMOND HOUSE SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,422	20,000	26,422	3,783
Charitable activities					
Operation of the school	4	2,440,011	(20,000)	2,420,011	2,269,838
Other ancillary trading income		188,586	-	188,586	148,317
Investment income	3	36,731	-	36,731	14,771
Total		2,671,750	-	2,671,750	2,436,709
EXPENDITURE ON					
Charitable activities					
Operation of the school	5	2,572,800	-	2,572,800	2,338,501
NET INCOME					
Transfers between funds	18	98,950	-	98,950	98,208
		2,702	(2,702)	-	-
Net movement in funds		101,652	(2,702)	98,950	98,208
RECONCILIATION OF FUNDS					
Total funds brought forward		2,761,283	2,702	2,763,985	2,665,777
TOTAL FUNDS CARRIED FORWARD		2,862,935	-	2,862,935	2,763,985

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**BALANCE SHEET
31ST AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	1,771,054	-	1,771,054	1,788,825
CURRENT ASSETS					
Debtors	13	55,646	-	55,646	51,106
Cash at bank		1,751,375	-	1,751,375	1,430,634
		<u>1,807,021</u>	-	<u>1,807,021</u>	<u>1,481,740</u>
CREDITORS					
Amounts falling due within one year	14	(493,529)	-	(493,529)	(280,227)
NET CURRENT ASSETS		<u>1,313,492</u>	-	<u>1,313,492</u>	<u>1,201,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,084,546</u>	-	<u>3,084,546</u>	<u>2,990,338</u>
CREDITORS					
Amounts falling due after more than one year	15	(221,611)	-	(221,611)	(226,353)
NET ASSETS		<u>2,862,935</u>	-	<u>2,862,935</u>	<u>2,763,985</u>
FUNDS	18				
Unrestricted funds				2,862,935	2,761,283
Restricted funds				-	2,702
TOTAL FUNDS				<u>2,862,935</u>	<u>2,763,985</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th February 2025 and were signed on its behalf by:


H Handy - Trustee

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	413,351	85,299
Interest paid		(17,898)	(14,765)
Net cash provided by operating activities		395,453	70,534
Cash flows from investing activities			
Purchase of tangible fixed assets		(72,960)	(42,342)
Sale of tangible fixed assets		2,990	35
Net cash used in investing activities		(69,970)	(42,307)
Cash flows from financing activities			
Loan repayments in year		(4,742)	(5,582)
Net cash used in financing activities		(4,742)	(5,582)
Change in cash and cash equivalents in the reporting period		320,741	22,645
Cash and cash equivalents at the beginning of the reporting period		1,430,634	1,407,989
Cash and cash equivalents at the end of the reporting period		1,751,375	1,430,634

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	98,950	98,208
Adjustments for:		
Depreciation charges	90,726	82,110
Profit on disposal of fixed assets	(2,985)	(35)
Interest paid	17,898	14,765
(Increase)/decrease in debtors	(4,540)	13,596
Increase/(decrease) in creditors	213,302	(123,345)
Net cash provided by operations	<u>413,351</u>	<u>85,299</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/23	Cash flow	At 31/8/24
	£	£	£
Net cash			
Cash at bank	<u>1,430,634</u>	<u>320,741</u>	<u>1,751,375</u>
	<u>1,430,634</u>	<u>320,741</u>	<u>1,751,375</u>
Debt			
Debts falling due within 1 year	(11,224)	-	(11,224)
Debts falling due after 1 year	<u>(226,353)</u>	<u>4,742</u>	<u>(221,611)</u>
	<u>(237,577)</u>	<u>4,742</u>	<u>(232,835)</u>
Total	<u>1,193,057</u>	<u>325,483</u>	<u>1,518,540</u>

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The governors have prepared robust forecasts covering the period to August 2025 and an assessment of the following academic year. These forecasts continue to be reviewed. Reflecting the projected cash flows, existing cash reserves and bank loan commitments the governors consider the school will continue to be a going concern for the foreseeable future.

Tangible fixed assets

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

The freehold buildings and long leasehold land and buildings were revalued at the transition date of 1st September 2014 at £1,300,000. This, under FRS 102 is the deemed cost of these assets as at that date.

Taxation

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

Fund accounting

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

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

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

Company and charitable status

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

1. ACCOUNTING POLICIES - continued

**Company and charitable status
Income and endowments**

Operation of school

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

Investment income

Investment income relates to interest and is included when receivable.

Donations receivable

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

Pension costs

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

Debtors and creditors receivable/ payable within one year

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

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the trustees 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 historical experience 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fee debtor provision

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>26,422</u>	<u>3,783</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment Income	<u>36,731</u>	<u>14,771</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Operation of the school	Other ancillary trading income	Total activities	Total activities
	£	£	£	£
School fees	2,264,242	-	2,264,242	2,123,016
Lunches	149,677	5,611	155,288	140,513
Pre and after school care	-	58,767	58,767	51,411
Learning support	-	-	-	4,500
Sundry income	6,092	12,202	18,294	20,611
Extra curriculum activities	-	112,006	112,006	78,104
	<u>2,420,011</u>	<u>188,586</u>	<u>2,608,597</u>	<u>2,418,155</u>

School fees are reported net of bursary awards of £63,335 (2023: £37,136), of which £20,000 was from restricted funds.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Operation of the school	<u>2,074,705</u>	<u>498,095</u>	<u>2,572,800</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	1,581,404	1,374,250
Other staffing costs	14,334	4,525
Canteen provisions	100,530	89,838
Premises costs	77,716	57,182
Repairs and renewals	53,127	135,100
Depreciation	90,730	82,112
Computer training and support	16,881	16,857
Cleaning materials	16,893	17,641
Doubtful debts	11,446	10,168
Subscriptions	14,659	14,973
Trips and outings	-	481
Safeguarding, Pastoral & Enrichment	41,027	29,752
Teaching & Learning	10,361	11,219
Nursery and Wraparound	26,498	26,433
Carried forward	<u>2,055,606</u>	<u>1,870,531</u>

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	2,055,606	1,870,531
Trips & Outings	5,285	1,455
Whole School Events & Creative Arts	16,799	19,779
Loss on sale of assets	(2,985)	(35)
	<u>2,074,705</u>	<u>1,891,730</u>

7. SUPPORT COSTS

	Other	Totals
	£	£
Operation of the school	480,197	498,095
Finance	<u>17,898</u>	<u>498,095</u>

Support costs, included in the above, are as follows:

	2024	2023
	Operation of the school	Total activities
	£	£
Finance	<u>17,898</u>	<u>14,765</u>
Bank Interest	<u>17,898</u>	<u>14,765</u>
Other	<u>480,197</u>	<u>480,197</u>
Staff costs	<u>331,814</u>	<u>312,204</u>
Administration costs	<u>37,516</u>	<u>32,289</u>
Marketing and promotions	<u>49,638</u>	<u>34,842</u>
Sundry costs	<u>3,651</u>	<u>4,132</u>
Legal and professional fees	<u>15,983</u>	<u>25,797</u>
Governance cost: Audit fees	<u>7,980</u>	<u>7,620</u>
Governance cost: Legal advice	<u>33,615</u>	<u>15,122</u>
	<u>480,197</u>	<u>482,006</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	90,730	82,112
Surplus on disposal of fixed assets	(2,985)	(35)
Auditors' remuneration - audit	7,980	6,920
Auditors' remuneration - other	1,897	690

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no Trustee's reimbursements for the year ended 31st August 2024 (2023: Nil)

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,441,371	1,349,219
Social security costs	143,046	141,566
Pension costs	245,798	195,668
	<u>1,830,215</u>	<u>1,686,453</u>

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

	2024	2023
Head teacher	1	1
Teachers & teaching assistants	27	29
Kitchen staff	3	4
Ancillary	6	6
Administrative	4	4
	<u>41</u>	<u>44</u>

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

	2024	2023
Head teacher	1	1
Teachers & teaching assistants	41	40
Kitchen staff	5	6
Ancillary	8	8
Administrative	4	5
	<u>59</u>	<u>60</u>

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

	2024	2023
£60,001-£70,000	1	2
£70,001-£80,000	1	-
	<u>2</u>	<u>2</u>

Contributions to pension schemes in respect of high paid staff amounted to £21,684 (2023: £18,805).

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

10. STAFF COSTS - continued

The total employee costs (gross, employers national insurance contributions, employer contributions and school fee discounts available to all employees) of key management personnel as considered by the charity were £356,836 (2023: £298,502).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,783	-	3,783
Charitable activities			
Operation of the school	2,269,838	-	2,269,838
Other ancillary trading income	148,317	-	148,317
Investment income	14,771	-	14,771
Total	2,436,709	-	2,436,709
EXPENDITURE ON			
Charitable activities			
Operation of the school	2,336,952	1,549	2,338,501
NET INCOME/(EXPENDITURE)	99,757	(1,549)	98,208
RECONCILIATION OF FUNDS			
Total funds brought forward	2,661,526	4,251	2,665,777
TOTAL FUNDS CARRIED FORWARD	2,761,283	2,702	2,763,985

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	Long leasehold land and buildings £	Plant and machinery £
COST			
At 1st September 2023	1,373,533	513,276	18,675
Additions	-	-	-
Disposals	-	-	-
At 31st August 2024	<u>1,373,533</u>	<u>513,276</u>	<u>18,675</u>
DEPRECIATION			
At 1st September 2023	189,325	56,390	17,465
Charge for year	27,471	6,266	361
Eliminated on disposal	-	-	-
At 31st August 2024	<u>216,796</u>	<u>62,656</u>	<u>17,826</u>
NET BOOK VALUE			
At 31st August 2024	<u>1,156,737</u>	<u>450,620</u>	<u>849</u>
At 31st August 2023	<u>1,184,208</u>	<u>456,886</u>	<u>1,210</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st September 2023	959,580	49,424	2,914,488
Additions	25,573	47,387	72,960
Disposals	(27,015)	(25,205)	(52,220)
At 31st August 2024	<u>958,138</u>	<u>71,606</u>	<u>2,935,228</u>
DEPRECIATION			
At 1st September 2023	813,060	49,424	1,125,664
Charge for year	51,103	5,529	90,730
Eliminated on disposal	(27,015)	(25,205)	(52,220)
At 31st August 2024	<u>837,148</u>	<u>29,748</u>	<u>1,164,174</u>
NET BOOK VALUE			
At 31st August 2024	<u>120,990</u>	<u>41,858</u>	<u>1,771,054</u>
At 31st August 2023	<u>146,520</u>	-	<u>1,788,824</u>

The brought forward cost for the freehold buildings and long leasehold land and buildings represents a combination of a "deemed cost" of £1,300,000 as at 1st September 2014 plus subsequent capital costs of £73,533. The deemed cost is based on Existing Use and Market Value as valued by WSB Property Consultants LLP, of 36 Park Cross Street, Leeds, LS1 2QH. Since 1st September 2014 depreciation is applied on a straight line period over 50 years.

All tangible fixed assets were used for charitable purposes.

All assets were purchased from unrestricted funds.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
School fees	39,425	30,509
Prepayments and accrued income	16,221	20,597
	<u>55,646</u>	<u>51,106</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts (see note 16)	11,224	11,224
Creditors in the course of ordinary activities	27,755	22,420
Social security and other taxes	31,008	35,088
Other creditors and deferred grants	48,583	40,940
Deposits	60,750	58,989
Fees in advance	288,536	96,696
Accruals	25,673	14,870
	<u>493,529</u>	<u>280,227</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans (see note 16)	221,611	226,353

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	11,224	11,224
	<u>11,224</u>	<u>11,224</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	11,224	11,224
	<u>11,224</u>	<u>11,224</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	33,673	33,673
	<u>33,673</u>	<u>33,673</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	176,714	181,456

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	1,947	1,689
Between one and five years	-	97
	<u>1,947</u>	<u>1,786</u>

18. MOVEMENT IN FUNDS

	At 31/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
Free reserves	725,160	98,950	(62,229)	761,881
Fixed assets reserve	1,786,123	-	(15,069)	1,771,054
Designated sports and performance reserves	250,000	-	-	250,000
Designated roof reserve	-	-	80,000	80,000
	<u>2,761,283</u>	<u>98,950</u>	<u>2,702</u>	<u>2,862,935</u>
Restricted funds				
Parents' Association Capital Fund	2,702	-	(2,702)	-
	<u>2,763,985</u>	<u>98,950</u>	<u>-</u>	<u>2,862,935</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,671,750	(2,572,800)	98,950
	<u>2,671,750</u>	<u>(2,572,800)</u>	<u>98,950</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
Unrestricted funds				
Free reserves	587,182	180,320	(42,342)	725,160
Fixed assets reserve	1,824,344	(80,563)	42,342	1,786,123
Designated sports and performance reserves	250,000	-	-	250,000
	<u>2,661,526</u>	<u>99,757</u>	<u>-</u>	<u>2,761,283</u>
Restricted funds				
Parents' Association Capital Fund	4,251	(1,549)	-	2,702
	<u>4,251</u>	<u>(1,549)</u>	<u>-</u>	<u>2,702</u>
TOTAL FUNDS	<u><u>2,665,777</u></u>	<u><u>98,208</u></u>	<u><u>-</u></u>	<u><u>2,763,985</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,436,709	(2,256,389)	180,320
Fixed assets reserve	-	(80,563)	(80,563)
	<u>2,436,709</u>	<u>(2,336,952)</u>	<u>99,757</u>
Restricted funds			
Parents' Association Capital Fund	-	(1,549)	(1,549)
	<u>-</u>	<u>(1,549)</u>	<u>(1,549)</u>
TOTAL FUNDS	<u><u>2,436,709</u></u>	<u><u>(2,338,501)</u></u>	<u><u>98,208</u></u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives:

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the year end of £1,607,357 (2023: £1,641,094). These figures include the revaluation of the freehold buildings and long leasehold land and buildings on 1st September 2014 of £656,864.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets.

Designated funds represent the amounts that the Governors have set aside for the future development of the school's Sports and Performance Hall, with an additional £80,000 set aside for the anticipated roof replacement.

The Parents' Association Capital fund reflects donations from the Parents' Association to fund the purchase of specific fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

19. CONTINGENT LIABILITIES

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31st August 2024 or 31st August 2023.

20. RELATED PARTY DISCLOSURES

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

21. PENSIONS SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for teaching staff employed before April 2024. The pension charge for the year includes contributions payable to the TPS of £221,812 (2023: £174,398).

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

As a result of the scheme valuation, employer contributions were increased in April 2024 from a rate of 23.6% to 28.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses, giving a total employer contribution rate of 28.68% from April 2024.

Other pension schemes

The School moved to phased withdrawal from TPS from April 2024, with an additional defined contribution scheme introduced for new teaching staff, and as an option for existing teaching staff. The total pension charge for the year amounted to £3,186.

The school also operate a defined contribution scheme for its support staff. The total pension charge for the year amounted to £20,800 (2023: £21,270).

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

22. TAXATION

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

23. INDEMNITY INSURANCE

The charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.

RICHMOND HOUSE SCHOOL

England & Wales - Charity number 505630

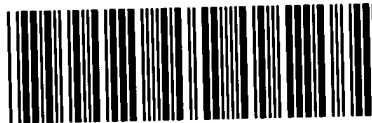
Accounts

REGISTERED COMPANY NUMBER: 01270675 (England and Wales)
REGISTERED CHARITY NUMBER: 505630

REGISTRAR'S COPY

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
RICHMOND HOUSE SCHOOL

FRIDAY



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24/05/2024

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COMPANIES HOUSE

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

RICHMOND HOUSE SCHOOL

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FOR THE YEAR ENDED 31ST AUGUST 2023**

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RICHMOND HOUSE SCHOOL

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2023**

TRUSTEES

S J Brazier
P J Fox
V G Monnickendam (resigned 31/8/23)
Dr E Moran
C Shuttleworth
A West
G P Woods
D Milner
I J Townend
H Handy (appointed 13/9/22)
H A Kemp (appointed 13/12/22)
E Chuntharpursat (appointed 9/2/23)
C A Shields (appointed 9/2/23)
S Middleton (appointed 19/10/23)

REGISTERED OFFICE

170 Otley Road
Leeds
LS16 5LG

REGISTERED COMPANY NUMBER

01270675 (England and Wales)

REGISTERED CHARITY NUMBER

S05630

AUDITORS

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

BANKERS

National Westminster Bank plc
8 Park Row
Leeds
West Yorkshire
LS1 5HD

BANKERS

Lloyds Bank plc
65-68 Briggate
Leeds
West Yorkshire
LS1 6LH

SOLICITORS

Clarion Solicitors Limited
Elizabeth House
13-19 Queen Street
Leeds
LS1 2TW

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st August 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the Charity

The objects of the School as detailed in the Memorandum of Association are to promote and provide for the advancement of education and training and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Principal activity

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

Strategy and Objectives

A new strategy was agreed for 2022 - 2026, to foster pupils' academic and personal development in a challenging, caring and happy environment that enables all to achieve their full potential.

In addition, as a charitable Independent School supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families who would otherwise be unable to access these facilities, and provide facilities for the benefit of third parties and the local community.

The School's newly agreed mission statement is "to provide an outstanding education, which realises the unique potential of every pupil, whilst ensuring the very best pastoral care." The School's values, the norms, behaviours and beliefs which guide pupils and staff, can be abbreviated to the acronym 'PEAK':

Participation - Actively engage in all opportunities presented, explore new interests, and embrace challenges.

Enjoyment - Adopt a positive mindset, approach things with a smile on your face, and aim to bring out the best in others.

Achievement - Work towards being the best version of yourself, recognising and celebrating not only your own accomplishments but also those of others.

Kindness - Consider the feelings of others, be polite, respectful and honest, and extend a hand to those in need.

The strategic plan focuses on the core areas of

- i) teaching and learning
- ii) pastoral care, wellbeing and safeguarding
- iii) enrichment and wraparound
- iv) Nursery
- v) facilities and resources
- vi) finance and staffing
- vii) marketing and pupil numbers.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

OBJECTIVES AND ACTIVITIES

Public benefit

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in s.4 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events to benefit local, national and global charities.

Through the year, pupils raised money for a variety of causes, through both in-school organised activities such as Children in Need, and their own sponsored runs, swims and bakes. As part of Book the Children's Book Project, the School collected over 300 books to be given away to children who cannot afford to buy them. The School participated in the Leeds Bear Hunt public art trail, raising money for Leeds Hospital Charity. The route of the very first Rob Burrow Leeds Marathon passed Richmond House School, with several members of the Richmond House community running to raise money for the Rob Burrow Centre for Motor Neurone Disease Appeal, the MND Association, and other charities of their choice.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised rates. In 2022/23, Richmond House acted as the "home ground" for sports clubs such as an Under-9s girls and boys football club, Under-9s and Under-11s girls and boys cricket teams, two children's tennis coaching clubs, as well as the local Petanque club and adults evening and weekend cricket fixtures.

Sporting events were hosted involving local schools, such as the "Richmond House Run" in spring 2023, where nearly 200 children aged 6 to 8 years old from Richmond House and three local primary schools participated in the cross-country course across our 10 acres of sports fields.

The School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure funds are used appropriately. Availability of bursaries is advertised on the School website - www.rhschool.org.

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £37,136 (2022:£38,285) were made in 2022/23. The School is actively pursuing increasing bursaries available, and in 2022/23 offered two transformational bursaries to children from low income families who would otherwise not have been able to afford independent education. One of these is 95% funded by the School, and one is fully funded with equal contribution from the School and the Independent Association of Prep Schools.

The School's total contribution to UK GDP (direct, indirect and induced) is estimated at £3.9m, of which £2.2m is within the Leeds local authority area. In addition to the 56 direct jobs through staff employed in school, a further 7 jobs are supported indirectly through local supply chains. £1.1m of UK tax payments are supported by the School's activities, with a further £1.4m of savings for the UK tax payer as a result of attendance by pupils who would otherwise take up a free state school place.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRATEGIC REPORT

Achievement and performance

Summary of key events

Following the "excellent" outcome of the full inspection of the School by the Independent Schools Inspectorate (ISI) in March 2022 (the full report can be found on the School's website at <https://www.rhschool.org/about-us/inspection-reports/>), pupil numbers continued to grow +4% over the year, with new pupils joining both into Nursery and across all the year groups in school. Tight cost control and income maximisation continued to be a focus for all staff as increasing inflation impacted costs across the school, in particular in the areas of catering costs and utilities as well as wages and salaries inflation.

Achievement and performance

Richmond House School continues to pride itself on pupil performance and achievement from a non-selective co-educational intake of pupils, who are educated in an environment where 'children are happy to learn'. The School is regularly complimented on being friendly and welcoming whilst promoting and delivering high standards of behaviour, academic and extra-curricular breadth and success. Below is an update on the performance against the objectives for the 2022/23 year.

Academic progression, enhanced pupil learning and pupil responsibility

Year 6 pupils were again very successful in the entrance exams for senior school, each pupil receiving multiple offers for places at a range of schools and 55% were awarded scholarship offers. Feedback from senior schools was overwhelmingly positive, with pupils described as "Truly delightful", and "Polite, interesting and well prepared".

General Knowledge quiz teams reached the semi-finals of the Quiz Club General Knowledge Championships 2022-23, exhibiting the calibre of pupils. Four Richmond House pupils were selected as finalists in the Harrogate Ladies College 'Inspirational Women' Essay Writing Competition, which launched to coincide with International Women's Day and tasked children in Years 3, 4 and 5 to write about an inspirational woman in their lives. Finalists attended a special luncheon at the school where the winners were announced by Your Harrogate Radio Station and the essays were read aloud by inspirational guest speakers.

Pupil responsibilities continued, with children from across School embracing the opportunities offered to contribute to the school community in roles such as Head Pupils, House Captains, Prefects of Music, Sport, Nursery and Reception, Journalists, Class Dojo Monitors and School Council representatives.

Learning continued outside the classroom also, with trips taken throughout the course of the year, enhancing pupils' learning in geography, history, science and the arts through trips to many local destinations such as Tropical World, Leeds Industrial Museum, Headingley Water Treatment Centre and Ilkley Moor. Year 3, 4 and 5 pupils benefitted greatly from increasing independence, resilience and teamwork on residential at outdoor pursuits centres, giving them the chance to try activities such as climbing, abseiling, scrambling, hiking, high ropes, canoeing and orienteering.

Pupils, parents and staff were all thrilled to be able to reinstate the Year 6 Paris Trip following its hiatus during COVID. Pupils practiced their French and immersed themselves in the culture during the week-long stay, exploring the city and making memories.

Wellbeing

The Wellbeing Star continued to be the focus of many house events, including the Christmas and Easter extravaganzas which included bubble discos, mindfulness classes, camp fire sessions and house activities such as the annual egg drop and egg obstacle course.

School Council introduced a new initiative of 'Buddy Benches' in the playground, a place where children can meet with a friend or will be joined by someone if they have not already got a 'buddy'. The School Council is an incredibly important part of a whole-school commitment to listening to the views and wishes of all pupils. Representatives from Years 3-6 are voted in by their peers and gather views from their own peers as well as younger children. The School places great value on what pupils tell school staff about their experiences, and works hard to provide opportunities for them to do this.

Pupils were inspired by England and Northamptonshire County Cricketer, David Willey, who delivered an inspirational assembly, speaking about how his dedication to practice and commitment from an early age, has helped him to find success. Pupils learnt about some of the challenges he has faced through his career and the resilience he has had to show, and he encouraged pupils to build a strong support network around them, to help them in the good times and the bad.

Pupils were offered a variety of opportunities to develop "lifeskills", from Nursery Road Safety to Year 6 cycle training, to First Aid Training, teaching essential first aid to all pupils from Reception to Year 6.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

Science and Technology

The School has continued an investment programme in interactive touchscreens in classrooms and a rolling programme of renewal, as well as the introduction of new technologies into the classroom such as the introduction of visualisers. iPads continued to be used regularly across all subjects for research purposes and to access apps for enhanced learning.

British Science Week offered the opportunity to highlight the power of Science across every aspect of life and to encourage pupils to ask questions, experiment, take risks, and also observe the natural world around them. The specialist Science and Technology teachers at Richmond House School, with a designated and specially equipped classroom, were able to offer a deep immersion in the subjects, which was met with enthusiasm by pupils.

Sport and Outdoor Learning

Sporting successes were numerous through 2022/23. In swimming, 23 pupils represented Richmond House this academic year with the School winning all 5 swimming galas.

The U11 Netball team won the IAPS National Finals Plate Competition. The girls qualified for the National Finals after being crowned champions of the Regional Finals at Sedbergh School, travelling to Rugby School in Warwickshire for the Nationals, brilliantly backed by a large number of parent supporters. The rugby team also celebrated, following their second year in a row victory at the Brackenfield Under 11s Rugby Cup.

Year 3 and Year 4 pupils competed as finalists in Leeds Schools Cross Country at Temple Newsam. A podium finish for pupils in the U9 Girls and U11 Girls individual competitions, and the teams, earned places at the West Yorkshire Schools Finals.

Many pupils also celebrated successes outside of school with individual achievements in swimming, gymnastics, netball, basketball, hockey, aquathlon and cricket to name a few. Staff also celebrated their own sporting accomplishments, as Headteacher, Mrs Young, and her team at Harewood Riding Club were crowned British Riding Clubs Senior Intermediate Winter Show Jumping Team Champions. Head of Academic Excellence, Mr Wilkinson, represented Great Britain Men's 30s in the British and Irish Tag Rugby Cup and the 2023 Tag World Cup.

The year's sporting achievements were rounded off by Sports Day, held on a glorious summers day, a highlight of the year for many of the school community as all pupils from Nursery to Year 6 competed in a number of track and field events for their house.

Creative and Performing Arts

Richmond House pupils collaborated to design and paint a bear sculpture which was displayed as part of the Leeds Bear Hunt public art trail around the streets, parks and museums of Leeds. Pupils submitted ideas for the Richmond House Bear sculpture, impressing Specialist Art Teacher with their creativity and artistic talent.

Year 5 artists collaborated to produce two pieces of artwork inspired by Vincent van Gogh's 'The Starry Night' and Claude Monet's 'Bridge Over a Pond of Water Lilies', now displayed in the Dining Hall.

Music and Drama performances were again the highlight of the year for many pupils. Harvest Festival, the, Christmas Concert and Nativity plays took place in various venues with parents once again able to spectate in person. The Spring Concert grew again this year, with new performers as junior choir joined the show.

Year 6 pupils worked with specialist Music teachers to write a new School song, 'Reach Your Peak', based on the new Mission and Values, which encapsulates the ethos of school and the family feeling within it, and was debuted with pride at Prize Day in June.

Nursery children continued to excel in their ballet lessons, and key stage 2 pupils enjoyed immersive history workshops, learning about the Tudors, Ancient Greeks and Romans through a range of performance activities.

Year 6 pupils entertained parents, staff and pupils through their fantastic performance of Buzzy Malone. Peripatetic music lessons continued for many children, benefiting from the expert tutelage of Visiting Music Teachers in singing, piano, strings, brass and woodwind, while outside of school, one Year 5 pupil evoked pride as she performed in an Opera North performance at the Leeds Grand Theatre.

Extra-Curricular Clubs and Wraparound Care

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

The broad programme of extra-curricular clubs continued to run, offering children the opportunity to participate in a variety of clubs from fencing to guitar ensemble, gardening to dance, film to chess. The wrap-around care provision continued to operate from 7:30am to 6:00pm, run by the School's own staff team, while year-round holiday clubs from 8am to 6pm saw continued popularity with over half of pupils attending the summer holiday club.

Development Plans

The planning permission for a new Sports and Performance Hall granted in May 2019 was renewed with Leeds City Council in May 2022, being now valid until April 2027. Governors remain attuned to the need to further expand the School's facilities as soon as the national economy stabilises, and financial resources allow.

A number of maintenance projects were completed through the year, including energy efficient lighting replacements, insulation, and double glazing, as part of the School's sustainability programme. An ongoing programme to refresh the aesthetic around school, including redecoration and new flooring continued, and roof repairs and partial replacement were completed across a number of areas of the buildings.

The School library was refurbished, with investment in over 700 new books, fuelling a love for reading in pupils and tied in with a new reading scheme launched at the beginning of the academic year. The library was officially opened by author and star of Channel 5's 'The Yorkshire Vet', Julian Norton, who delivered a talk to pupils, took part in a Q&A and signed copies of his children's book. The Library again hosted a visitor later in the year, when international bestselling author and illustrator, Harriet Muncaster, author of the popular Isadora Moon series, delivered an assembly to pupils in Years 1 - 4, and signed copies of her latest book.

The Parents Association transformed an area of the school grounds this year, clearing weeds, building raised beds and planting to create the new "Secret Garden". The new space was immediately put to use by pupils in Gardening Club, Science and Outdoor Learning lessons, even inspiring one pupil to ask to forego a birthday present and for his parents to instead gift a tree to the new garden.

Financial review

Financial position

The unrestricted surplus for the year amounted to £99,757 (2022: £9,924). There was a £1,549 decrease (2022: £1,549 decrease) in restricted funds, giving a total net increase in funds of £98,208 (2022: £8,375).

Investment policy and objectives

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

Reserves policy

The Governors aim to have sufficient free reserves available to facilitate the efficient operation of the School. Free reserves are defined as total reserves excluding fixed assets, designated and restricted funds. The Governors consider this to be three months running costs which, as at 31st August 2023, is approximately £600,000. As at 31 August 2023 the School had free reserves of £725,160 (2022: £587,182). In anticipation of future financial risks, including both the economic and political landscape in addition to further significant roof repairs, the Governors aim to increase free reserves further, at or over target levels over 2-5 years from budgeted operating surpluses.

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

Fixed asset funds

The reserves of the School include investments in school land and buildings with a net book value at 31 August 2023 of £1,786,123 (2022: £1,824,344).

Designated funds

At 31st August 2023 the balance on the fund designated for use for a new Sports and Performance Hall is £250,000 (2022: £250,000).

Whilst there are no immediate plans to construct this new facility, Governors still have an appetite to do so in the longer term, along with improving other major facilities, and if the circumstances allow and the timing is right.

Restricted funds

The Charity has a number of restricted funds which are represented by fixed assets and cash at bank. The purposes of these funds are detailed in note 18 to the financial statements.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRATEGIC REPORT

Future plans

The key strategic and operational objectives for the year 2023/24 continue the recently agreed 2022/26 Strategic Plan. The objectives, which reflect the charitable purpose, educational aims and ethos are to:-

- achieve excellent academic results and measurable progress, with specialist subjects taught by expert teachers to an exceeding level
- teach children about, and how to become, global citizens of the future
- work closely with staff, parents and pupils to ensure the wellbeing and progress of all the children in our care.
- deliver a broad range of extra-curricular activities that provide participation for alongside excellent performance
- provide enticing, fun wraparound care until 6pm 51 weeks of the year
- provide outstanding Nursery care from 2-4 years
- maximise the conversion rate of pupils from Nursery to Reception
- extend the facilities for the provision of sport and outdoor activities
- enhance the 'feel' of classroom spaces and keep them digitally resourced
- review and develop the staff structure and supporting mechanisms,
- utilise financial resources to best effect whilst retaining reasonable financial reserves.
- increase footfall of visitors to site and conversion rates of interested parties
- nurture current parent relationships

A new senior leadership team structure was recruited in summer 2023 to be in place for September 2023 aligned to these objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 26 March 2006. The Governors reviewed this document in 2022/23 and are currently awaiting approval from the Charity Commission of minor amendments to this.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors and Governors of the company

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body. Governors over the course of 2022/23 and in place as at the date of signing of these accounts have been/are:

C Shuttleworth (Chair)
S J Brazier (Vice Chair)
P J Fox
V G Monnickendam (resigned 31st August 2023)
E Moran
A West
G P Woods
D Milner
I Townend
H Handy (appointed 13th September 2022)
H Kemp (appointed 13th December 2022)
E Chuntharpursat-Bon (appointed 9th February 2023)
C Shields (appointed 9th February 2023)
S Middleton (appointed 19th October 2023)

Recruitment and training

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis.

A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

Three new Governors (including two parent governors) have been appointed over the course of the calendar year 2023, with skills and experience in law, Equity, Diversity & Inclusion and Human Resources.

Training for Governors over the course of 2022/23 included training on Safeguarding, Cyber Security and strategic considerations for independent schools.

Over the course of 2022/23 a hybrid approach to Board of Governors and Committee meetings took place, with some in person and some held virtually. The AGM was held in person.

Organisational management

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headteacher and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The day-to-day running of the school is delegated to the Senior Leadership Team.

The members of the Senior Leadership Team during 2022/23 were:

S Young Acting Headteacher then Headteacher from 1st January 2023
A Havard Bursar
A Campbell Head of Early years
A Wilkinson Head of Academic Development

Members of the Senior Leadership Team attended several Board Meetings and/or Committee meetings over the course of 2022/23.

The members of the Senior Leadership team from 01/09/2023 are:

S Young Headteacher
A Havard Bursar
T Weaver Deputy Headteacher and Designated Safeguarding Lead
A Wilkinson Senior Lead for Teaching and Learning
C Pratt Senior Lead for Wellbeing and Staff Development

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal risks and uncertainties

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as to systems and procedures established to manage and mitigate risks. The Trustees have assessed the major risks, particularly operational and financial and are satisfied that the systems are in place to manage and mitigate exposure to the major risks.

The major risks can be categorised as financial, educational, reputational and legal.

The key controls are:

- clear governance structure, including committees and formal agendas and minutes.
- clear organisation, responsibilities and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets and financial management including monthly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, staff recruitment and areas of operations
- IT system security and remote back ups
- a detailed risk register in place which is reviewed at every Board meeting and in respective Committee meetings

Whilst the challenges of controlling all costs tightly (including the costs of the Teacher's Pension Scheme) and maximising income (by increasing pupil numbers) continued throughout 2022/23, the rapidly increasing inflation of certain costs, particularly of food and utilities, presented additional significant challenges. Inflation continued at exceptionally high levels throughout the year, only starting to steady in November 2023 when RPI and CPI were 5.3% and 4.2% respectively. Along with ongoing world uncertainties due to the continuing war in Ukraine, and economic and political turmoil in the United Kingdom (UK) the Trustees recognise that the School is facing a challenging period. Independent schools across the UK face growing uncertainty as the potential removal of Mandatory Rates Relief and introduction of VAT or a levy onto school fees becomes increasingly likely. Governors at Richmond House School are mindful of these threats and are working to minimise the impact on parent affordability and the school, in addition to building financial reserves in anticipation of these threats..

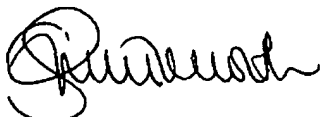
In October 2023, the Department for Education (DfE) published the outcome of the 2020 valuation of the Teachers' Pension Scheme (TPS), confirming an increase in the employer contribution rate of five per cent of salaries, to take effect from 1 April 2024. The School was anticipating this increase and had commenced consulting with teaching staff on proposals to close the Teachers Pensions Scheme to new joiners to school, and introduce a new defined contribution (DC) pension scheme provided through APTIS (Aviva Pensions Trust for Independent Schools), with existing teachers to be offered a choice of pension schemes: continued membership of the TPS subject to amended terms, or membership of the new defined contribution scheme.

The Trustees are confident that, given the strong foundations existing within the School, including a widely skilled Board of Governors, strong leadership, a stable workforce, pupil numbers in excess of 220 and a sound balance sheet (which includes free cash reserves), that the School will weather the current and impending storms albeit that they also recognise that some hard decisions may need to be taken at times to ensure that the School continues on a strong trajectory. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8th February 2024 and signed on the board's behalf by:



C Shuttleworth - Trustee

RICHMOND HOUSE SCHOOL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST AUGUST 2023**

The trustees (who are also the directors of Richmond House School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Opinion

We have audited the financial statements of Richmond House School (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Our responsibilities for the audit of the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with management, and from our commercial knowledge of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.
- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity'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.
 - 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.
 - Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
 - Investigated the rationale behind significant or unusual transactions.
 - Challenged assumptions and judgements made by management in determining significant accounting estimates.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with HMRC, relevant regulators including the Independent School Inspectorate, and the company's legal advisors.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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

C. Darwin

Christopher Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

8th February 2024

RICHMOND HOUSE SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,783	-	3,783	7,456
Charitable activities					
Operation of the school	4	2,269,838	-	2,269,838	2,103,986
Other ancillary trading income		148,317	-	148,317	119,547
Investment income	3	14,771	-	14,771	500
Total		2,436,709	-	2,436,709	2,231,489
EXPENDITURE ON					
Charitable activities					
Operation of the school	5	2,336,952	1,549	2,338,501	2,223,114
NET INCOME/(EXPENDITURE)		99,757	(1,549)	98,208	8,375
RECONCILIATION OF FUNDS					
Total funds brought forward		2,661,526	4,251	2,665,777	2,657,402
TOTAL FUNDS CARRIED FORWARD		2,761,283	2,702	2,763,985	2,665,777

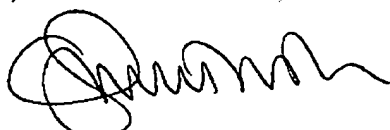
The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**BALANCE SHEET
31ST AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	1,786,123	2,702	1,788,825	1,828,595
CURRENT ASSETS					
Debtors	13	51,106	-	51,106	64,702
Cash at bank		1,410,634	20,000	1,430,634	1,407,989
		<u>1,461,740</u>	<u>20,000</u>	<u>1,481,740</u>	<u>1,472,691</u>
CREDITORS					
Amounts falling due within one year	14	(260,227)	(20,000)	(280,227)	(400,113)
NET CURRENT ASSETS		<u>1,201,513</u>	<u>-</u>	<u>1,201,513</u>	<u>1,072,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,987,636</u>	<u>2,702</u>	<u>2,990,338</u>	<u>2,901,173</u>
CREDITORS					
Amounts falling due after more than one year	15	(226,353)	-	(226,353)	(235,396)
NET ASSETS		<u>2,761,283</u>	<u>2,702</u>	<u>2,763,985</u>	<u>2,665,777</u>
FUNDS					
Unrestricted funds	18			2,761,283	2,661,526
Restricted funds				2,702	4,251
TOTAL FUNDS				<u>2,763,985</u>	<u>2,665,777</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th February 2024 and were signed on its behalf by:



C Shuttleworth - Trustee

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	79,717	218,133
Interest paid		(14,765)	(7,306)
Net cash provided by operating activities		<u>64,952</u>	<u>210,827</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(42,342)	(149,746)
Sale of tangible fixed assets		35	-
Net cash used in investing activities		<u>(42,307)</u>	<u>(149,746)</u>
Cash flows from financing activities			
New loans in year		-	(7,840)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(7,840)</u>
Change in cash and cash equivalents in the reporting period		<u>22,645</u>	<u>53,241</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,407,989</u>	<u>1,354,748</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,430,634</u></u>	<u><u>1,407,989</u></u>

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023**

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

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	98,208	8,375
Adjustments for:		
Depreciation charges	82,110	78,825
Profit on disposal of fixed assets	(35)	-
Interest paid	14,765	7,306
Decrease/(increase) in debtors	13,596	(7,451)
(Decrease)/increase in creditors	<u>(128,927)</u>	<u>131,078</u>
Net cash provided by operations	<u>79,717</u>	<u>218,133</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/22	Cash flow	At 31/8/23
	£	£	£
Net cash			
Cash at bank	<u>1,407,989</u>	<u>22,645</u>	<u>1,430,634</u>
	<u>1,407,989</u>	<u>22,645</u>	<u>1,430,634</u>
Debt			
Debts falling due within 1 year	(7,763)	(3,461)	(11,224)
Debts falling due after 1 year	(235,396)	9,043	(226,353)
	<u>(243,159)</u>	<u>5,582</u>	<u>(237,577)</u>
Total	<u>1,164,830</u>	<u>28,227</u>	<u>1,193,057</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The governors have prepared robust forecasts covering the period to August 2022 and an assessment of the following academic year. These forecasts continue to be reviewed. Reflecting the projected cash flows, existing cash reserves and bank loan commitments the governors consider the school will continue to be a going concern for the foreseeable future.

Tangible fixed assets

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

The freehold buildings and long leasehold land and buildings were revalued at the transition date of 1st September 2014 at £1,300,000. This, under FRS 102 is the deemed cost of these assets as at that date.

Taxation

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

Fund accounting

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

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

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

Company and charitable status

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

1. ACCOUNTING POLICIES - continued

**Company and charitable status
Income and endowments**

Operation of school

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

Investment income

Investment income relates to interest and is included when receivable.

Donations receivable

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

Pension costs

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

Debtors and creditors receivable/ payable within one year

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

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the trustees 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 historical experience 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fee debtor provision

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

2. DONATIONS AND LEGACIES		2023	2022
		£	£
Donations		<u>3,783</u>	<u>7,456</u>
3. INVESTMENT INCOME		2023	2022
		£	£
Investment Income		<u>14,771</u>	<u>500</u>
4. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
	Operation of the school	Total activities	Total activities
	£	£	£
School fees	2,123,016	2,123,016	1,973,883
Lunches	135,248	140,513	134,997
Pre and after school care	-	51,411	45,129
Learning support	4,500	4,500	4,925
Sundry income	7,074	20,611	13,748
Extra curriculum activities	-	78,104	50,851
	<u>2,269,838</u>	<u>2,418,155</u>	<u>2,223,533</u>
		Other ancillary trading income	
		£	
		148,317	

School fees are reported net of bursary awards of £37,136 (2022: £38,285).

5. CHARITABLE ACTIVITIES COSTS		Direct Costs (see note 6)	Support costs (see note 7)	Totals
		£	£	£
Operation of the school		<u>1,891,765</u>	<u>446,736</u>	<u>2,338,501</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES		2023	2022
		£	£
Staff costs		1,374,250	1,391,543
Other staffing costs		4,525	9,067
Extra curriculum activities		19,673	15,443
Educational departments		37,906	49,668
Canteen provisions		89,838	72,362
Premises costs		57,182	77,489
Repairs and renewals		135,100	73,104
Depreciation		82,112	78,828
Hire of amenities		10,309	8,974
Travelling expenses		11,789	11,286
Computer training and support		16,857	21,008
Cleaning materials		17,641	13,430
Doubtful debts		10,168	6,699
Subscriptions		14,973	20,839
Carried forward		<u>1,882,323</u>	<u>1,849,740</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	1,882,323	1,849,740
Prize giving	8,961	2,866
Trips and outings	481	428
	<u>1,891,765</u>	<u>1,853,034</u>

7. SUPPORT COSTS

	Finance	Other	Totals
	£	£	£
Operation of the school	<u>14,730</u>	<u>432,006</u>	<u>446,736</u>

Support costs, included in the above, are as follows:

Finance

	2023	2022
	Operation of the school	Total activities
	£	£
Surplus on sale of tangible fixed assets	(35)	-
Bank interest	<u>14,765</u>	<u>7,306</u>
	<u>14,730</u>	<u>7,306</u>

Other

	2023	2022
	Operation of the school	Total activities
	£	£
Staff costs	312,204	283,895
Administration costs	32,289	26,426
Marketing and promotions	34,842	19,393
Sundry costs	4,132	5,098
Legal and professional fees	25,797	21,452
Governance cost: Audit fees	7,620	6,510
Governance cost: Legal advice	15,122	-
	<u>432,006</u>	<u>362,774</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	82,112	78,825
Surplus on disposal of fixed assets	(35)	-
Auditors' remuneration	6,930	6,510
	<u>6,930</u>	<u>6,510</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

Trustees' expenses

There were no Trustee's reimbursements for the year ended 31st August 2023 (2022: Nil)

10. STAFF COSTS

	2023	2021
	£	£
Wages and salaries	1,349,219	1,348,331
Social security costs	141,566	127,280
Pension costs	195,668	199,827
	<u>1,686,453</u>	<u>1,675,438</u>

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

	2023	2022
Head teacher	1	1
Teachers & teaching assistants	29	26
Kitchen staff	4	4
Ancillary	6	4
Administrative	4	4
	<u>44</u>	<u>39</u>

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

	2023	2022
Head teacher	1	1
Teachers & teaching assistants	40	36
Kitchen staff	6	6
Ancillary	8	7
Administrative	5	5
	<u>60</u>	<u>55</u>

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

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

10. STAFF COSTS - continued

	2023	2022
£60,001-£70,000	-	2
£70,001-£80,000	2	-
	<u>2</u>	<u>2</u>

Contributions to pension schemes in respect of high paid staff amounted to £18,805 (2022: £17,751).

The total employee costs (gross, employers national insurance contributions, employer contributions and school fee discounts available to all employees) of key management personnel as considered by the charity were £298,502 (2022: £337,351).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,456	-	7,456
Charitable activities			
Operation of the school	2,103,986	-	2,103,986
Other ancillary trading income	119,547	-	119,547
Investment income	500	-	500
Total	<u>2,231,489</u>	<u>-</u>	<u>2,231,489</u>
EXPENDITURE ON			
Charitable activities			
Operation of the school	2,221,565	1,549	2,223,114
NET INCOME/(EXPENDITURE)	9,924	(1,549)	8,375
RECONCILIATION OF FUNDS			
Total funds brought forward	2,651,602	5,800	2,657,402
TOTAL FUNDS CARRIED FORWARD	<u>2,661,526</u>	<u>4,251</u>	<u>2,665,777</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	Long leasehold land and buildings £	Plant and machinery £
COST			
At 1st September 2022	1,373,533	513,276	18,675
Additions	-	-	-
Disposals	-	-	-
At 31st August 2023	<u>1,373,533</u>	<u>513,276</u>	<u>18,675</u>
DEPRECIATION			
At 1st September 2022	161,854	50,124	16,626
Charge for year	27,471	6,266	839
Eliminated on disposal	-	-	-
At 31st August 2023	<u>189,325</u>	<u>56,390</u>	<u>17,465</u>
NET BOOK VALUE			
At 31st August 2023	<u>1,184,208</u>	<u>456,886</u>	<u>1,210</u>
At 31st August 2022	<u>1,211,679</u>	<u>463,152</u>	<u>2,049</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st September 2022	988,228	49,424	2,943,136
Additions	42,342	-	42,342
Disposals	(70,989)	-	(70,989)
At 31st August 2023	<u>959,581</u>	<u>49,424</u>	<u>2,914,489</u>
DEPRECIATION			
At 1st September 2022	836,513	49,424	1,114,541
Charge for year	47,536	-	82,112
Eliminated on disposal	(70,989)	-	(70,989)
At 31st August 2023	<u>813,060</u>	<u>49,424</u>	<u>1,125,664</u>
NET BOOK VALUE			
At 31st August 2023	<u>146,521</u>	<u>-</u>	<u>1,788,825</u>
At 31st August 2022	<u>151,715</u>	<u>-</u>	<u>1,828,595</u>

The brought forward cost for the freehold buildings and long leasehold land and buildings represents a combination of a "deemed cost" of £1,300,000 as at 1st September 2014 plus subsequent capital costs of £73,533. The deemed cost is based on Existing Use and Market Value as valued by WSB Property Consultants LLP, of 36 Park Cross Street, Leeds, LS1 2QH. From 1st September 2014 depreciation is applied on a straight line period over 50 years.

All tangible fixed assets were used for charitable purposes.

At 31st August 2023 assets with a cost of £115,820 and a net book value of £2,702 had been acquired with restricted funds. All other assets were purchased from unrestricted funds.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
School fees	30,509	44,742
Prepayments and accrued income	20,597	19,960
	<u>51,106</u>	<u>64,702</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	11,224	7,763
Creditors in the course of ordinary activities	22,420	47,482
Social security and other taxes	35,088	-
Other creditors and deferred grants	40,940	40,098
Deposits	58,989	57,000
Fees in advance	96,696	110,416
Accruals and deferred income	14,870	137,354
	<u>280,227</u>	<u>400,113</u>

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

	2023	2022
	£	£
Bank loans (see note 16)	<u>226,353</u>	<u>235,396</u>

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,224</u>	<u>7,763</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>11,224</u>	<u>8,007</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,673</u>	<u>25,564</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	181,456	201,825

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	1,689	1,854
Between one and five years	97	2,861
	<u>1,786</u>	<u>4,715</u>

18. MOVEMENT IN FUNDS

	At 1/9/22	Net movement in funds	Transfers between funds	At 31/8/23
	£	£	£	£
Unrestricted funds				
Free reserves	587,182	180,320	(42,342)	725,160
Fixed assets reserve	1,824,344	(80,563)	42,342	1,786,123
Designated reserves	250,000	-	-	250,000
	<u>2,661,526</u>	<u>99,757</u>	<u>-</u>	<u>2,761,283</u>
Restricted funds				
Parents' Association Capital Fund	4,251	(1,549)	-	2,702
	<u>4,251</u>	<u>(1,549)</u>	<u>-</u>	<u>2,702</u>
TOTAL FUNDS	<u>2,665,777</u>	<u>98,208</u>	<u>-</u>	<u>2,763,985</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Free reserves	2,436,709	(2,256,389)	180,320
Fixed assets reserve	-	(80,563)	(80,563)
	<u>2,436,709</u>	<u>(2,336,952)</u>	<u>99,757</u>
Restricted funds			
Parents' Association Capital Fund	-	(1,549)	(1,549)
	<u>-</u>	<u>(1,549)</u>	<u>(1,549)</u>
TOTAL FUNDS	<u>2,436,709</u>	<u>(2,338,501)</u>	<u>98,208</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/22 £
Unrestricted funds				
Free reserves	576,479	90,135	(79,432)	587,182
Fixed assets reserve	1,825,123	(80,211)	79,432	1,824,344
Designated reserves	250,000	-	-	250,000
	<u>2,651,602</u>	<u>9,924</u>	<u>-</u>	<u>2,661,526</u>
Restricted funds				
Parents' Association Capital Fund	5,800	(1,549)	-	4,251
TOTAL FUNDS	<u>2,657,402</u>	<u>8,375</u>	<u>-</u>	<u>2,665,777</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,231,489	(2,141,354)	90,135
Fixed assets reserve	-	(80,211)	(80,211)
	<u>2,231,489</u>	<u>(2,221,565)</u>	<u>9,924</u>
Restricted funds			
Parents' Association Capital Fund	-	(1,549)	(1,549)
TOTAL FUNDS	<u>2,231,489</u>	<u>(2,223,114)</u>	<u>8,375</u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives.

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the year end of £1,641,094 (2022: £1,674,831). These figures include the revaluation of the freehold buildings and long leasehold land and buildings on 1st September 2014 of £656,864.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets.

Designated funds represent the amounts that the Governors have set aside for the future development of the school.

The Parents' Association Capital fund reflects donations from the Parents' Association to fund the purchase of specific fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2023

19. CONTINGENT LIABILITIES

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31st August 2022 or 31st August 2021.

20. RELATED PARTY DISCLOSURES

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

21. PENSIONS SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £174,398 (2022: £183,393).

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

As a result of the scheme valuation, employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses, giving a total employer contribution rate of 23.68%. This was the employer contribution rate for the whole accounting period ending 31st August 2023.

The next valuation, announced in November 2023, will take effect in April 2024. This valuation will see employer contributions increased to a total 28.68%.

The School has recently concluded a consultation with teaching staff to move to phased withdrawal from TPS from April 2024, at which point an additional defined contribution scheme will be introduced for new teaching staff, and as an option for existing teaching staff.

Other pension schemes

The school operate a defined contribution scheme for its support staff. The total pension charge for the year amounted to £21,270 (2022: £16,434).

22. TAXATION

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

23. INDEMNITY INSURANCE

The charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.

RICHMOND HOUSE SCHOOL

England & Wales - Charity number 505630

Accounts

REGISTERED COMPANY NUMBER: 01270675 (England and Wales)
REGISTERED CHARITY NUMBER: 505630

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022
FOR
RICHMOND HOUSE SCHOOL**

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

RICHMOND HOUSE SCHOOL

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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RICHMOND HOUSE SCHOOL

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2022**

TRUSTEES	S J Brazier P J Fox G Galdins (resigned 8/7/22) H Handy (appointed 13/9/22) H A Kemp (appointed 13/12/22) D Milner (appointed 17/3/22) V G Monnickendern Dr E Morgan C Shuttleworth E Slater (resigned 31/8/22) I J Townend (appointed 12/5/22) A West G P Woods
REGISTERED OFFICE	170 Otley Road Leeds LS16 5LG
REGISTERED COMPANY NUMBER	01270675 (England and Wales)
REGISTERED CHARITY NUMBER	505630
AUDITORS	Thomas Coombs Limited 3365 The Pentagon Century Way Thorpe Park Leeds LS15 8ZB
BANKERS	National Westminster Bank plc 8 Park Row Leeds LS1 5HD
BANKERS	Lloyds Bank plc 65-68 Briggate Leeds LS1 6LH
SOLICITORS	Clarion Solicitors Limited Elizabeth House 13-19 Queen Street Leeds LS1 2TW

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st August 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the Charity

The objects of the School as detailed in the Memorandum of Association are to promote and provide for the advancement of education and training and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Principal activity

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

Strategies and Objectives

The Board's strategy, as a charitable Independent School, is to foster pupils' academic and personal development in a challenging, caring and happy environment that enables all to achieve their full potential. In addition, supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families, who would otherwise be unable to access these facilities and provide facilities for the benefit of third parties and the local community.

Objectives for the year

2021/22 was the third year of the 3 year Strategic Plan which had commenced in September 2019. The focus was, once again, on the core areas of i) academia, ii) pastoral matters, iii) staffing, iv) estates, IT and finances and v) marketing.

Specifically the objectives for the year which reflect the charitable purpose, educational aims and ethos were to:-

- continue to enhance academic progression through review of teaching methods and monitoring and assessment tools,
- develop new areas of the curriculum to further enhance pupil learning, enhancing the use of IT where appropriate,
- develop the breadth of the pastoral support including widening opportunities for pupil responsibility and involvement across the school and in the community,
- review and develop the staff structure and supporting mechanisms,
- develop the School's grounds and infrastructure, including IT, to support pupil learning and activities, maximise the use of the Early Years facility, consider the development of the planning-approved Sports and Performance Hall and utilise financial resources to best effect whilst retaining reasonable financial reserves.
- continue to develop the marketing of the School to improve visibility in the wider community and develop alumni links.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Public Benefit

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in s.4 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events to benefit local, national and global charities. Through the year, pupils delivered wreaths to local homes and businesses, and hamper donations were made to sheltered accommodation and care homes in the local community.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised rates.

The School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure funds are used appropriately. Availability of bursaries is advertised on the School website - www.rhschool.org.

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £38,285 (2021:£35,845) were made in 2021/22. In addition to bursaries contributing to fees, the summer holiday club welcomed a Ukrainian child who arrived in the UK in mid-July having left their home due to the war. Richmond House School were able to offer a fully-funded place for the child to attend Holiday Club for five weeks, helped in part by summer term fundraising by pupils from across the School.

The School's total contribution to UK GDP (direct, indirect and induced) is estimated at £3.7m based on a nationally recognised model used by independent schools across the country. In addition to the 56 direct jobs through staff employed in school, a further 7 jobs are supported indirectly through local supply chains. £1.1m of UK tax payments are supported by the School's activities, with a further £1.2m of savings for the UK tax payer as a result of attendance by pupils who would otherwise take up a free state school place.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

Summary of key events for the year ended 31st August 2022

Following on from the tumultuous COVID-19 impacted years of 2019/20 and 2020/21 the Trustees are pleased to report that whilst COVID-19 still existed, nationally and internationally, it did not create any material adverse impact on the School during 2021/22. Pupils were delighted to be back in School full time with no adverse restrictions on learning or play. The reinstatement, over time, of a full extra-curricular programme and a full sports programme was particularly welcomed by pupils, parents and staff alike.

Certain minor operational restrictions and a COVID-19 risk assessment continued to be in place, both getting progressively lighter as the academic year progressed. Inevitable periodic staff and pupil absences due to COVID-19 were managed effectively and Government guidance was followed at all times.

The long-anticipated full inspection of the School by the Independent Schools Inspectorate (ISI) took place in March 2022. Receiving, once again, an "excellent" outcome (being fully compliant with legislation and being excellent for both Pupil Achievement and Pupil Development) was extremely pleasing for all staff, pupils, parents and the Trustees, all of whom contributed in some way, whether directly or indirectly, to the result. Some key findings were:-

"Pupils of all ages display excellent knowledge, skills and understanding across the curriculum and achieve highly in both academic and other areas."

"Pupils have extremely positive attitudes to learning and are enthusiastic, hardworking and resilient."

"Pupils show deep respect for and empathy with those from different backgrounds, faiths and cultures."

The full report can be found on the School's website at <https://www.rhschool.org/about-us/inspection-reports/>.

Pupil numbers grew +7% over the year, partly due to a renewed marketing focus on the School's Early Years' facilities but also due to i) parental confidence returning based on the clear realisation that COVID-19 was no longer a significant risk to young children, and ii) parental working patterns returning to some sort of pre-COVID-19 norm.

Tight cost control and income maximisation continued to be a focus for all staff and whilst increasing inflation, primarily as a result of the Ukraine war (which started in late February 2022), did begin to adversely impact costs during the latter half of 2021/22, the overall result is a positive financial outturn for 2021/22.

Achievement and performance

Richmond House School continues to pride itself on pupil performance and achievement from a non-selective co-educational intake of pupils, who are educated in an environment where 'children are happy to learn'. The School is regularly complimented on being friendly and welcoming whilst promoting and delivering high standards of behaviour, academic and extra-curricular breadth and success. Below is an update on the performance against the objectives for the 2021/22 year.

Academic progression, enhanced pupil learning and pupil responsibility

Sound Covid-19 procedures in place over the year meant that the School experienced limited disruption and recorded strong pupil attendance throughout. Learning was uninterrupted if staff or pupils did need to isolate as the School continued its use of a remote learning programme.

Year 6 pupils were very successful in the entrance exams for senior school, all being offered places at a school of their choice with 37% offered scholarships.

A fresh focus on literacy was spearheaded over the course of the year by the Head of Academic Development and the English Subject Lead, with investments in new library books and poetry workshops hosted by the poet and writer, James Nash.

The School Council was reinstated early in 2021/22 with pupils devising new initiatives and community activities. As pupils took increasing responsibility, the personal growth of many of them was a pleasure to see.

The Enquiring Minds programme offered a variety of events to pupils, from engineering with a Principal Engineer from Dyson, to 'careers week' where pupil's aspirations were lifted by inspirational speakers. Learning continued outside the classroom also, with 40 trips taken over the course of the year, enhancing pupils' learning in geography, history, science and the arts.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Teachers were observed by members of the Senior Leadership Team throughout the academic year. The evidence from these observations was that teachers form excellent relationships with pupils and are both knowledgeable and passionate about the subjects taught. Pupils make excellent progress across all subjects and ultimately leave Richmond House as well-rounded individuals. This was validated by Excellent-rated ISI Inspection (March 2022) where the inspectors made the same observations.

The InCAS assessment scheme was introduced during 2021/22, with the majority of pupils completing the assessments twice. Results show that 93% of Richmond House pupils achieve above their age-equivalent score in Maths, and 89% of pupils achieve above their age-equivalent score in Reading.

All classes have access to specialist Outdoor Learning teaching. Taking the curriculum outdoors is a crucial aspect of learning at Richmond House and during the lessons, pupils learn about team building, sustainability, biodiversity and wellbeing.

Wellbeing

The wellbeing star continued to be the focus of many house events, including the Christmas and Easter extravaganzas which included bubble discos, mindfulness classes, camp fire sessions and house activities such as the annual egg drop and egg obstacle course.

The March 2022 ISI Inspection Report comments that:

"All pupils show a good understanding of how to keep themselves healthy and stay safe. Almost all parents and all pupils agreed that the school encourages them to learn about and adopt a healthy lifestyle."

"Pupils learn to manage stress and maintain positive mental health and are aided in this by the school's well-being programme which teaches pupils how to relax, refresh, recharge, and develop respect and resilience."

"All [pupils] could name someone they could talk to should they have any worries or concerns, and spoke appreciatively of the school's pastoral care."

Nursery pupils started a programme of external visits from late autumn 2021, which included visits to Golden Acre Park, West Park Café and Meanwood Valley Urban Farm.

The Outdoor Learning programme introduced pupils to Mindfulness, teaching pupils techniques to fully relax within their surroundings, using breathing techniques to focus their mind on the 'moment'.

A fortnightly staff wellbeing survey was launched and a new staff wellbeing portal was introduced, offering staff benefits including free and subsidised eye care and dental care, a cycle to work scheme, and access to mental health and wellbeing support helpline.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

Technology

Planned investment in technology occurred over the year with iPads continuing to be used regularly across all subjects for research purposes and to access apps for enhanced learning. The School has continued an investment programme in interactive touchscreens in classrooms and a rolling programme of renewal, as well as the introduction of new technologies into the classroom such as green screens.

Sport

The return of competitive fixtures was welcomed by all and the pupils took part with enthusiasm. Over 230 fixtures were held throughout the year, with excellent results in rugby, cross country and netball, to name but a few.

Sports Day was held on a gloriously sunny day in June with parents spectating, and all of the pupils from Nursery to Year 6 competed in a number of track and field events for their house.

Performing Arts

Music and Drama performances were again the highlight of the year for many pupils. Harvest Festival, the Christmas Concert and Nativity plays took place in various venues with parents once again able to spectate in person.

Peripatetic music lessons returned to be face to face with an average 95 individual lessons taking place per week, totalling over 3400 across the year, with some amazing successes in the Music Board Exams.

The Year 6 play went ahead at St. Chad's Church Hall, and this year's performance of 'Peter Pan' displayed some fantastic singing and acting talents.

Prize giving was once again a little different with separate Lower and Upper School events being held in St Chad's Church, celebrating the many and varied talents of the pupils across school.

Extra-Curricular

Extra-curricular clubs started with a fresh eagerness in September 2021. 92% of Key Stage 2 pupils enjoyed the wide range of clubs and activities on offer. New clubs added over the course of the academic year included a fencing club and gardening club.

Residential visits occurred for all Key Stage 2 year groups over the course of the year, albeit all based in England, with a variety of outdoor adventures.

The Parents Association were again very active, raising funds and organising fantastic events for the whole family, from the festive Christmas Fayre to the summer party and camp out.

Development Plans

The planning permission for a new Sports and Performance Hall granted in May 2019 was renewed with Leeds City Council in May 2022, being now valid until April 2027.

Governors remain attuned to the need to further expand the School's facilities as soon as the national economy stabilises, and financial resources allow.

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022**

Marketing Development

Whilst the School's web site continued to be an extremely important point of contact for most prospective parents, being able to visit the School itself was a most welcome return to normality compared to the previous year Covid-19 restrictions on outside visitors.

The weekly tots sessions for children aged 0-4, based on play and music, which started in November 2020 continued in person over the course of the academic year. The sessions were well received by participants and complemented Stay & Play sessions.

Open Days also returned in person, welcoming prospective parents to tour the school and meet staff and existing pupils at three Saturday events in September, April and May.

The Early Years provision was broadened, taking pupils from aged 2 upwards, and the School was pleased to introduce the availability of 30 hours Extended Free Early Education Entitlement funding for pupils aged 3 and 4 years old.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Financial review

Financial position

The unrestricted surplus for the year amounted to £9,924 (2021: £96,781). There was a £1,549 decrease (2021: £1,800 decrease) in restricted funds, giving a total net increase in funds of £8,375 (2021: £94,981).

Investment policy and objectives

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

Reserves policy

The Governors aim to have sufficient free reserves available to facilitate the efficient operation of the School. Free reserves are defined as total reserves excluding fixed assets, designated and restricted funds. The Governors consider this to be three months running costs which, as at 31st August 2022, is approximately £600,000. As at 31 August 2022 the School had free reserves of £587,182 (2021: £576,478). The Governors aim to increase free reserves further, at or over target levels over 2-5 years from budgeted operating surpluses.

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

Fixed asset funds

The reserves of the School include investments in school land and buildings with a net book value at 31 August 2022 of £1,824,344 (2021: £1,825,124).

Designated funds

At 31st August 2022 the balance on the fund designated for use for a new Sports and Performance Hall is £250,000 (2021: £250,000).

Whilst there are no immediate plans to construct this new facility Governors still have a strong desire to do so, along with improving other major facilities as appropriate, when the circumstances and timing are right.

Restricted funds

The Charity has a number of restricted funds which are represented by fixed assets and cash at bank. The purposes of these funds are detailed in note 18 to the financial statements.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Future plans

The key strategic and operational objectives for the year 2022/23 continue broadly in line with the last year of the 2019/22 Strategic Plan, being enacted by the Headteacher who commenced her role on 1st September 2022. In summary the key objectives are:

- To provide an Excellent education where 'children are happy to learn' and where staff are keen to work and parents are part of the journey
- To realise the unique potential in every pupil , with staff who are dedicated to 'find it, build on it and celebrate it'
- excellent Pastoral support and wellbeing
- To continue to provide outstanding teaching and learning, with a broad and varied curriculum and tailored differentiation
- To deliver an outdoor outstanding learning programme
- To access exciting and varied enrichment opportunities inside and outside school, that enhances the pupil experience, knowledge and skill set, aiming to stretch pupils and introduce them to activities and ideas not necessarily available in the classroom.
- To support our pupils in becoming global citizens tomorrow by ensuring a broad view of the world in every dimension is shared throughout the school in everything we do.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

During the course of 2022/23, the Trustees expect to approve a new five-year strategy for the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 26 March 2006.

Directors and Governors of the company

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body. Governors over the course of 2021/22 and in place as at the date of signing of these accounts have been/are:

G Galdins (Chair) (resigned 8th July 2022)
S J Brazier (Vice Chair)
C Shuttleworth (appointed as Chair 27th July 2022)
P J Fox
V G Monnickendam
E Moran
E Slater (resigned 31st August 2022)
A West
G P Woods
D Milner (appointed 17th March 2022)
I Townend (appointed 12th May 2022)
H Handy (appointed 13th September 2022)
H Kemp (appointed 13th December 2022)

Recruitment and training

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis.

A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

Whilst two Governors resigned during the 2021/22 academic year, four new Governors have been appointed over the course of the calendar year 2022, with skills and experience in IT, law, training, finance, charities, management of mental health and marketing.

Training for Governors over the course of 2021/22 included online training on Unconscious Bias, Safeguarding, and Cyber Security.

Over the course of 2021/22 a hybrid approach to Board of Governors and Committee meetings took place, with some in person and some held virtually. The AGM was held virtually via MS Teams.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Organisational management

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headteacher and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

Key management

The day-to-day running of the school is delegated to the Senior Leadership Team.

The members of the Senior Leadership Team during 2021/22 were:

C Bouckley	Headteacher (left 17 th August 2022)
S Young	Deputy Head to 21 st August 2022; Headteacher from 22 nd August 2022
A Havard	Bursar
A Campbell	Head of Early years
A Wilkinson	Head of Academic Development

The members of the Senior Leadership team from 01/09/2022 are:

S Young	Headteacher
A Havard	Bursar
A Wilkinson	Head of Academic Development
A Campbell	Head of Early Years
H Perkins	Marketing Manager (resigned 3rd February 2023)

Members of the Senior Leadership Team attended several Board Meetings and/or Committee meetings over the course of 2021/22.

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

Principal risks and uncertainties

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as to systems and procedures established to manage and mitigate risks. The Trustees have assessed the major risks, particularly operational and financial and are satisfied that the systems are in place to manage and mitigate exposure to the major risks.

The major risks can be categorised as financial, educational, reputational and legal.

The key controls are:

- clear governance structure, including committees and formal agendas and minutes.
- clear organisation, responsibilities and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets and financial management including monthly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, staff recruitment and areas of operations
- IT system security and remote back ups
- a detailed risk register in place which is reviewed at every Board meeting and in respective Committee meetings

Whilst the challenges of controlling all costs tightly (including the costs of the Teacher's Pension Scheme) and maximising income (by increasing pupil numbers) continued throughout 2021/22, the rapidly increasing inflation of certain costs, particularly of food and utilities, presented additional significant challenges in the second half of the 2021/22 academic year. Inflation has continued to rise month on month into 2022/23 up to levels not seen for 40 years. As at the end of December 2022 RPI and CPI were 14.0% and 9.3% respectively. Along with ongoing world uncertainties due to the continuing war in Ukraine, and economic and political turmoil in the United Kingdom (UK) the Trustees recognise that the School is facing a challenging period. It must be stressed, however, that this is no different to every other School, whether independent or state, in the UK and/or to all other businesses in the UK.

The Trustees are confident that, given the strong foundations existing within the School, including a widely skilled Board of Governors, strong leadership, a stable workforce, pupil numbers of currently 225 and a sound balance sheet (which includes free cash reserves), that the School will weather the current and impending storms albeit that they also recognise that some hard decisions may need to be taken at times to ensure that the School continues on a strong trajectory. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School.

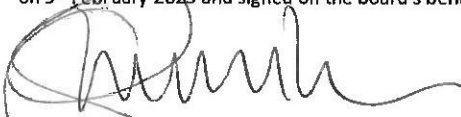
RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022**

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 9th February 2023 and signed on the board's behalf by:



.....
C Shuttleworth Trustee

RICHMOND HOUSE SCHOOL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST AUGUST 2022**

The trustees (who are also the directors of Richmond House School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Opinion

We have audited the financial statements of Richmond House School (the 'charitable company') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 31st August 2022 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; and have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with management, and from our commercial knowledge of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.
- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- Identified laws and regulations are communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity'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.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with HMRC, relevant regulators including the Independent School Inspectorate, and the company's legal advisors.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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

C. Darwin

Christopher Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 9th February 2023

RICHMOND HOUSE SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022**

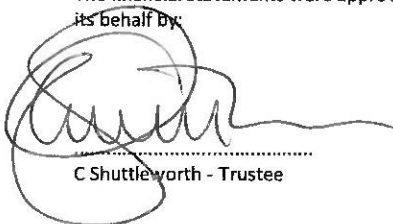
	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,456	-	7,456	22,247
Charitable activities					
Operation of the school	4	2,201,691	-	2,201,691	1,850,190
Other ancillary trading income		21,842	-	21,842	207,626
Investment income	3	500	-	500	960
Other income		-	-	-	100
Total		2,231,489	-	2,231,489	2,081,123
EXPENDITURE ON					
Charitable activities					
Operation of the school	5	2,221,565	1,549	2,223,114	1,986,142
NET INCOME/(EXPENDITURE)		9,924	(1,549)	8,375	94,981
RECONCILIATION OF FUNDS					
Total funds brought forward		2,651,602	5,800	2,657,402	2,562,421
TOTAL FUNDS CARRIED FORWARD		2,661,526	4,251	2,665,777	2,657,402

RICHMOND HOUSE SCHOOL

**BALANCE SHEET
31ST AUGUST 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	1,824,344	4,251	1,828,595	1,830,924
CURRENT ASSETS					
Debtors	13	64,702	-	64,702	57,251
Cash at bank		<u>1,407,989</u>	<u>-</u>	<u>1,407,989</u>	<u>1,354,748</u>
		1,472,691	-	1,472,691	1,411,999
CREDITORS					
Amounts falling due within one year	14	(400,113)	-	(400,113)	(341,446)
		<u>1,072,578</u>	<u>-</u>	<u>1,072,578</u>	<u>1,070,553</u>
NET CURRENT ASSETS					
		2,896,922	4,251	2,901,173	2,901,477
CREDITORS					
Amounts falling due after more than one year	15	(235,396)	-	(235,396)	(244,075)
		<u>2,661,526</u>	<u>4,251</u>	<u>2,665,777</u>	<u>2,657,402</u>
NET ASSETS					
FUNDS					
Unrestricted funds	18			2,661,526	2,651,602
Restricted funds				<u>4,251</u>	<u>5,800</u>
TOTAL FUNDS				<u>2,665,777</u>	<u>2,657,402</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th February 2023 and were signed on its behalf by:



.....
C Shuttleworth - Trustee

RICHMOND HOUSE SCHOOL**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	218,132	256,943
Net cash provided by operating activities		<u>218,132</u>	<u>256,943</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(149,745)	(35,098)
Sale of tangible fixed assets		-	100
Net cash used in investing activities		<u>(149,745)</u>	<u>(34,998)</u>
Cash flows from financing activities			
Interest on loan		(7,306)	(6,132)
Bank loan payments		<u>(7,840)</u>	-
Net cash provided by financing activities		<u>(15,146)</u>	<u>(6,132)</u>
Change in cash and cash equivalents in the reporting period		<u>53,241</u>	<u>215,813</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,354,748</u>	<u>1,138,935</u>
Cash and cash equivalents at the end of the reporting period		<u>1,407,989</u>	<u>1,354,748</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2022**

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	8,375	94,981
Adjustments for:		
Depreciation charges	78,825	78,226
Profit on disposal of fixed assets	-	(100)
Interest paid	7,306	6,132
(Increase)/decrease in debtors	(7,451)	44,634
Increase/(decrease) in creditors	131,077	33,070
Net cash provided by operations	<u>218,132</u>	<u>256,943</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/21	Cash flow	At 31/8/22
	£	£	£
Net cash			
Cash at bank	<u>1,354,748</u>	<u>53,241</u>	<u>1,407,989</u>
Debt			
Debts falling due within 1 year	(6,924)	(839)	(7,763)
Debts falling due after 1 year	(244,075)	8,679	(235,396)
	<u>(250,999)</u>	<u>7,840</u>	<u>(243,159)</u>
Total	<u>1,103,749</u>	<u>61,081</u>	<u>1,164,830</u>

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The governors have prepared robust forecasts covering the period to August 2022 and an assessment of the following academic year. These forecasts continue to be reviewed. Reflecting the projected cash flows, existing cash reserves and bank loan commitments the governors consider the school will continue to be a going concern for the foreseeable future.

Tangible fixed assets

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

The freehold buildings and long leasehold land and buildings were revalued at the transition date 1st September 2014 at £1,300,000. This, under FRS 102 is the deemed cost of these assets as at that date.

Taxation

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

Fund accounting

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

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

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

Company and charitable status

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

1. ACCOUNTING POLICIES - continued

Company and charitable status

Income and endowments

Operation of school

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

Investment income

Investment income relates to interest and is included when receivable.

Donations receivable

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

Pension costs

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

Debtors and creditors receivable/ payable within one year

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

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the trustees 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 historical experience 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fee debtor provision

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,725	3,184
Grants	-	19,063
	<u>1,725</u>	<u>22,247</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment Income	<u>500</u>	<u>960</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022		2021	
	Operation of the school	Other ancillary trading income	Total activities	Total activities
	£	£	£	£
School fees	1,973,883	-	1,973,883	1,841,115
Lunches	129,957	5,040	134,997	103,531
Pre and after school care	39,805	5,324	45,129	10,450
Peripatetic music	-	-	-	(36)
Learning support	-	4,925	4,925	7,400
Sundry income	7,195	12,284	19,479	85,296
Extra curriculum activities	<u>50,851</u>	-	<u>50,851</u>	<u>10,060</u>
	<u>2,201,691</u>	<u>27,573</u>	<u>2,229,264</u>	<u>2,057,816</u>

School fees are reported net of bursary awards of £38,285 (2021: £35,845).

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Operation of the school	<u>2,019,039</u>	<u>204,075</u>	<u>2,223,114</u>

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	1,391,543	1,312,035
Other staffing costs	9,067	4,629
Extra curriculum activities	15,443	7,503
Educational departments	49,668	29,496
Canteen provisions	72,362	46,824
Premises costs	77,489	58,778
Repairs and renewals	73,104	35,017
Depreciation	78,828	78,225
Hire of amenities	8,974	2,491
Travelling expenses	11,286	9,510
Computer training and support	21,008	15,256
Cleaning materials	13,430	13,188
Doubtful debts	6,699	2,286
Subscriptions	20,839	12,275
Prize giving	2,866	1,259
Trips and outings	428	1,121
	<u>1,853,034</u>	<u>1,629,893</u>

7. SUPPORT COSTS

	Finance	Other	Totals
	£	£	£
Operation of the school	<u>7,306</u>	<u>362,774</u>	<u>368,084</u>

Support costs, included in the above, are as follows:

Finance

	2022	2021
	Operation of the school	Total activities
	£	£
Bank interest	<u>7,306</u>	<u>6,132</u>

Other

	2022	2021
	Operation of the school	Total activities
	£	£
Staff Costs	283,895	266,285
Administration costs	26,426	30,384
Marketing and promotions	19,393	31,257
Sundry costs	5,098	3,333
Legal and professional fees	21,452	11,999
Governance cost: Audit fees	6,510	6,289
Governance cost: TP audit fees	-	570
	<u>362,774</u>	<u>350,117</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	78,825	78,226
Surplus on disposal of fixed assets	-	(100)
Auditors' remuneration	<u>6,510</u>	<u>6,289</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no Trustee's reimbursements for the year ended 31st August 2022 (2021: Nil)

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,348,331	1,259,291
Social security costs	127,280	115,727
Pension costs	<u>199,827</u>	<u>203,302</u>
	<u>1,675,438</u>	<u>1,578,320</u>

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

	2022	2021
Head teacher	1	1
Teachers	26	26
Kitchen staff	4	4
Ancillary	4	4
Administrative	<u>4</u>	<u>4</u>
	<u>39</u>	<u>39</u>

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

	2022	2021
Head teacher	1	1
Teachers	23	23
Kitchen staff	6	6
Ancillary	7	6
Administrative	4	4
Marketing	1	1
Teaching assistants	<u>13</u>	<u>10</u>
	<u>55</u>	<u>51</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

10. STAFF COSTS - continued

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

	2022	2021
£60,001 - £70,000	<u>2</u>	<u>1</u>
	<u>2</u>	<u>1</u>

Contributions to pensions schemes in respect of higher paid staff amounted to £17,751 (2021: £14,918).

The total employee costs (gross, employers national insurance contributions and employer pension contributions) of the key management personnel as considered by the charity were £332,446 (2021: £283,396).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Funds as of 31/08/2021	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,247	-	22,247
Charitable activities			
Operation of the school	1,850,190	-	1,850,190
Other ancillary trading income			
	207,626	-	207,626
Investment income	960	-	960
Other income	<u>100</u>	<u>-</u>	<u>100</u>
Total	2,081,123	-	2,081,123
EXPENDITURE ON			
Charitable activities			
Operation of the school	1,984,342	1,800	1,986,142
NET INCOME/(EXPENDITURE)	96,781	(1,800)	94,981
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,554,821</u>	<u>7,600</u>	<u>2,562,421</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,651,602</u>	<u>5,800</u>	<u>2,657,402</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	Long leasehold land and buildings £	Plant and machinery £
COST			
At 1st September 2021	1,376,469	513,276	18,675
Additions	-	-	-
Disposals	(2,936)	-	-
At 31st August 2022	<u>1,373,533</u>	<u>513,276</u>	<u>18,675</u>
DEPRECIATION			
At 1st September 2021	134,384	43,859	15,693
Charge for year	27,470	6,265	933
Eliminated on disposal	-	-	-
At 31st August 2022	<u>161,854</u>	<u>50,124</u>	<u>16,626</u>
NET BOOK VALUE			
At 31st August 2022	<u>1,211,679</u>	<u>463,152</u>	<u>2,049</u>
At 31st August 2021	<u>1,242,085</u>	<u>469,417</u>	<u>2,982</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st September 2021	932,627	49,424	2,890,471
Additions	79,432	-	79,432
Disposals	(23,831)	-	(26,767)
At 31st August 2022	<u>988,228</u>	<u>49,424</u>	<u>2,943,136</u>
DEPRECIATION			
At 1st September 2021	816,187	49,424	1,059,547
Charge for year	44,157	-	78,825
Eliminated on disposal	(23,831)	-	(23,831)
At 31st August 2022	<u>836,513</u>	<u>49,424</u>	<u>1,114,541</u>
NET BOOK VALUE			
At 31st August 2022	<u>151,715</u>	<u>-</u>	<u>1,828,595</u>
At 31st August 2021	<u>116,440</u>	<u>-</u>	<u>1,830,924</u>

The brought forward cost for the freehold buildings and long leasehold land and buildings represents a combination of a "deemed cost" of £1,300,000 as at 1st September 2014 plus subsequent capital costs of £586,809. The deemed cost is based Existing Use and Market Value according to WSB Property Consultants LLP, of 36 Park Cross Street, Leeds, LS1 2QH. From 1st September 2014 depreciation is applied at 2% straight line.

All tangible fixed assets were used for charitable purposes.

At 31st August 2022 assets with a cost of £115,820 and a net book value of £4,250 had been acquired with restricted funds. All other assets were purchased from unrestricted funds.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
School fees	44,742	23,840
Accrued income	508	333
Prepayments	<u>19,452</u>	<u>33,078</u>
	<u>64,702</u>	<u>57,251</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	7,763	6,924
Creditors in the course of ordinary activities	47,482	26,046
Other creditors and deferred grants	40,098	148,397
Deposits	57,000	59,250
Fees in advance	110,416	81,323
Accruals and deferred income	<u>137,354</u>	<u>19,506</u>
	<u>400,113</u>	<u>341,446</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Bank loans (see note 16)	<u>235,396</u>	<u>244,075</u>

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	7,763	6,924
Amounts falling between one and two years:		
Bank loans - 1-2 years	8,007	7,781
Amounts falling due between two and five years:		
Bank loans - 2-5 years	25,564	24,843
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>201,825</u>	<u>211,451</u>
Total	<u>243,159</u>	<u>250,999</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	1,854	1,854
Between one and five years	<u>2,861</u>	<u>4,960</u>
	<u>4,715</u>	<u>6,814</u>

18. MOVEMENT IN FUNDS

	At 1 September 2021 £	Net movement in funds £	Net Transfers between funds £	At 31 August 2022 £
Unrestricted Funds				
Free reserves	576,478	90,136	(79,432)	587,182
Fixed assets reserve	1,825,124	(80,211)	79,432	1,824,345
Designated reserves	250,000	-	-	250,000
	<u>2,651,602</u>	<u>9,825</u>	<u>-</u>	<u>2,661,427</u>
Restricted Funds				
Parents' Association Capital Fund	5,800	(1,550)	-	4,250
	<u>5,800</u>	<u>(1,550)</u>	<u>-</u>	<u>4,250</u>
TOTAL FUNDS	<u>2,657,402</u>	<u>8,375</u>	<u>-</u>	<u>2,665,777</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,081,123	(1,990,987)	90,136
Fixed assets reserve	-	(80,211)	(76,426)
Designated reserves	-	-	-
	<u>2,081,123</u>	<u>(2,071,198)</u>	<u>96,781</u>
Restricted funds			
Parents' Association Revenue Fund	-	-	-
Parents' Association Capital Fund	-	(1,550)	(1,550)
	<u>-</u>	<u>(1,550)</u>	<u>(1,550)</u>
TOTAL FUNDS	<u>2,081,123</u>	<u>(2,072,748)</u>	<u>8,375</u>

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1 September 2020 £	Net movement in funds £	Transfers between funds £	At 31 August 2021 £
Unrestricted Funds				
Free reserves	438,369	173,207	(35,098)	576,478
Fixed assets reserve	1,866,452	(76,426)	35,098	1,825,124
Designated reserves	250,000	-	-	250,000
	<u>2,554,821</u>	<u>96,781</u>	<u>-</u>	<u>2,651,602</u>
Restricted Funds				
Parents' Association Capital Fund	7,600	(1,800)	-	5,800
	<u>7,600</u>	<u>(1,800)</u>	<u>-</u>	<u>5,800</u>
TOTAL FUNDS	<u>2,562,421</u>	<u>94,981</u>	<u>-</u>	<u>2,567,402</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,081,123	(1,907,916)	173,207
Fixed assets reserve	-	(76,426)	(76,426)
Designated reserves	-	-	-
	<u>2,081,123</u>	<u>(1,984,342)</u>	<u>96,781</u>
Restricted funds			
Parents' Association Revenue Fund	-	-	-
Parents' Association Capital Fund	-	(1,800)	(1,800)
	<u>-</u>	<u>(1,800)</u>	<u>(1,800)</u>
TOTAL FUNDS	<u>2,081,123</u>	<u>(1,986,142)</u>	<u>94,981</u>

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2022

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives.

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the yearend of £1,674,831 (2021: £1,711,502). These figures include the revaluation of the freehold buildings and long leasehold land and buildings on 1st September 2014 of £656,864.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets.

Designated funds represent the amounts that the Governors have set aside for the future development of the school.

The Parents' Association Capital fund reflects donations from the Parents' Association to fund the purchase of specific fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

19. CONTINGENT LIABILITIES

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31st August 2022 or 31st August 2021.

20. RELATED PARTY DISCLOSURES

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

21. PENSIONS SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £183,393 (2021: £202,567).

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS. Under the definitions of FRS 102 the TPS is a multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

21. PENSIONS SCHEME - continued

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. Employers during the period were required to pay a scheme administration levy of 0.08% on top of the contribution rate, giving a total employer contribution rate 16.48%. This was the employer contribution rate for the whole of the accounting period ended 31st August 2019. Following an actuarial review in 2019, the amount employers are required to pay towards the scheme increased to 23.68% from September 2019. The timing of the implementation is to align its introduction with employers' budget planning cycles. This employer rate will be payable until the completion and outcome of the next actuarial review.

Other pension schemes

The school operate a defined contribution scheme for its support staff. The total pension charge for the year amounted to £16,434 (2021: £13,251).

22. TAXATION

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

23. INDEMNITY INSURANCE

The charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.

RICHMOND HOUSE SCHOOL

England & Wales - Charity number 505630

Accounts

REGISTERED COMPANY NUMBER: 01270675 (England and Wales)
REGISTERED CHARITY NUMBER: 505630

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021
FOR
RICHMOND HOUSE SCHOOL**

**Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 82B**

RICHMOND HOUSE SCHOOL

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FOR THE YEAR ENDED 31ST AUGUST 2021**

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RICHMOND HOUSE SCHOOL

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2021**

TRUSTEES	G Galdins (Chair) S J Brazier (Vice Chair) P J Fox V G Monnickendam Dr E Moran C Shuttleworth E Slater A West G P Woods
REGISTERED OFFICE	168-170 Otley Road Leeds LS16 5LG
REGISTERED COMPANY NUMBER	01270675 (England and Wales)
REGISTERED CHARITY NUMBER	505630
AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
BANKERS	National Westminster Bank plc 8 Park Row Leeds West Yorkshire LS1 5HD Lloyds Bank plc 65-68 Briggate Leeds West Yorkshire LS1 6LH
SOLICITORS	Clarion Solicitors Limited Elizabeth House 13-19 Queen Street Leeds LS1 2TW

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st August 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the Charity

The objects of the School as detailed in the Memorandum of Association are to promote and provide for the advancement of education and training and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Principal activity

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

Strategies and Objectives

The Board's strategy, as a charitable Independent School, is to foster pupils' academic and personal development in a challenging, caring and happy environment that enables all to achieve their full potential. In addition, supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families, who would otherwise be unable to access these facilities and provide facilities for the benefit of third parties and the local community.

Objectives for the year

2020/21 was the second year of the 3 year Strategic Plan which had commenced in September 2019. The focus was, once again, on the core areas of i) academia, ii) pastoral matters, iii) staffing, iv) estates, IT and finances and v) marketing.

Specifically the objectives for the year which reflect the charitable purpose, educational aims and ethos were to:-

- continue to enhance academic progression through review of teaching methods and monitoring and assessment tools,
- develop new areas of the curriculum to further enhance pupil learning, enhancing the use of IT where appropriate,
- develop the breadth of the pastoral support including widening opportunities for pupil responsibility and involvement across the school and in the community,
- review and develop the staff structure and supporting mechanisms,
- develop the School's grounds and infrastructure, including IT, to support pupil learning and activities, maximise the use of the relatively new Early Years facility, consider the development of the planning-approved Sports and Performance Hall and utilise financial resources to best effect whilst retaining reasonable financial reserves.
- continue to develop the marketing of the School to improve visibility in the wider community and develop alumni links.

Public benefit

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in s.4 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events (when COVID-19 restrictions allowed) to benefit local, national and global charities.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised or free hire rates/ use of equipment rates.

In respect of grant making, the School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure restricted funds are used appropriately and any matching of donated funds or supplements from unrestricted income to the bursary fund are carefully managed. Availability of bursaries is advertised on the School website - www.rhschool.org.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £35,845 (2020:£40,187) were made in 2020/21.

STRATEGIC REPORT

Summary of key events for the year ended 31st August 2021

Following on from the tumultuous and unprecedented 2019/20 year, during which COVID-19 brought disruption across the world, including a national lockdown in late Spring 2020 in England, the Governors and staff of the School were delighted to start the new academic year, in September 2020, open to all year groups. The new Headmaster, Mr Chris Bouckley, and staff put in place some new operational practices, building on the experiences of 2019/20 and based on an updated risk assessment, so that the School could operate in a controlled COVID-19 safe manner.

However full operations were short lived as 5th November 2020 brought the second national lockdown in England which lasted for a month during which the School stayed open only for vulnerable children and the children of critical workers. This lockdown saw higher numbers of children attending Richmond House School in person than had been the case during the first lockdown. This trend was common across the school sector nationally and was a result of a wider definition of critical workers and a greater familiarity with COVID-19. Education was consistent for all pupils, whether at school or at home, with on line provision via enhanced use of MS Teams for most children. ClassDojo continued to be used for the younger children.

After a short period open again in December the third national lockdown commenced on January 4th 2021 with children again at home unless they were children of critical worker parents or vulnerable. The School re-opened fully on 8th March, staying open for the remainder of the academic year.

A small number of COVID-19 outbreaks occurred over the course of 2020/21 in some year group "bubbles" which were managed by staff in line with both national guidelines and the, Governor approved, School's own risk assessment. The School worked closely with parents and parental support remained positive throughout the year despite the challenging circumstances.

The Government continued to give financial support in a number of ways nationally during 2020/21 and the School benefitted financially, in a small way, from the continuation of the Government's furlough scheme. Such support, along with tight cost control and income maximisation has resulted in a pleasing financial outturn for 2020/21.

Achievement and performance

Richmond House School continues to pride itself on pupil performance and achievement from a non-selective co-educational intake of pupils, who are educated in an environment where 'children are happy to learn'. The School is regularly complimented on being friendly and welcoming whilst promoting and delivering high standards of behaviour, academic and extra-curricular breadth and success. Below is an update on the performance against the objectives for the 2020/21 year which were outlined on page 2.

Academic progression, enhanced pupil learning and pupil responsibility

COVID-19 has had a major impact on this academic year, however due to rigorous procedures the school experienced limited disruption and recorded strong attendance throughout. Learning was uninterrupted if any staff or pupils needed to isolate as the school adopted a remote learning programme on Microsoft Teams.

The children have continued to progress at their usual excellent standards despite the time spent working remotely and they particularly thrived during the Autumn and Summer terms when they were able to spend time with their friends. Year 6 pupils also were very successful and were offered places at their first choice of senior school with 17 scholarships and awards offered.

During the lockdown in the Spring term, all children from Year 1 – Year 6 received daily live lessons on Microsoft Teams, with the youngest children using ClassDojo. Nursery were still able to attend school and due the high number of critical worker children, many classes operated a hybrid working system, with some children in school and others at home taking part in the same lessons.

Wellbeing

The last couple of years have been difficult for many, so the School has increased its work on wellbeing further during 2020/21. The wellbeing star has been the focus of many house events, including the Christmas and Easter extravaganzas which included bubble discos, mindfulness classes, camp fire sessions and house activities such as the annual egg drop and egg obstacle course. Even when the children were remote learning at home, events continued in order to maintain the school community feeling, such as World Book Day which included filmed story time sessions and a 'guess the masked reader' competition where members of staff read books behind masks. In addition, a new well-being portal was introduced for staff, offering resources for both physical and mental health.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

STRATEGIC REPORT

Technology

Due to lockdown, the pupils are now proficient at using Microsoft Teams to work remotely if needed and to complete homework and assignments online. I pads are used regularly across all subjects for research purposes and to access apps for enhanced learning, and the School has continued an investment programme in interactive touchscreens in classrooms.

Sport

Competitive fixtures were not possible at all during the 2020/21 academic year, however the school operated in year group bubbles to take part in house fixtures and competitions. Sports Day was held as normal within year groups, parents were invited into school to spectate, and all of the children from Nursery to Year 6 competed in a number of track and field events for their house.

Performing Arts

Music and Drama performances were again the highlight of the year for many pupils. During the first half of the year parents were unable to come into school to watch the performances, so the Harvest Festival, Christmas Concert and Nativity plays were filmed for parents to watch at home.

Children were able to continue with their peripatetic lessons virtually during lockdown, and over 40% of pupils continued to take a peripatetic music or singing lesson. Unfortunately, due to COVID-19 regulations, singing in a choir was not possible, although singing lessons could still take place in music lessons.

The Year 6 play went ahead as usual, and this year's performance of 'Oliver' displayed some fantastic singing and acting talents. Prize giving was also a little different as the event was held in the school grounds for each year group. This was a lovely end to the year, as parents enjoyed coming to school to watch and celebrate the children's achievements.

Charitable Work

The school supported a number of different local and national charities during the year and raised over £1200. In addition to raising money, the school also held several food collections for local charities including St George's Crypt and the Trussell Trust, who run the local food banks.

Extra-Curricular

The extra-curricular clubs were able to continue in bubbles in the Autumn and Summer terms, this enhanced the all-round education of the pupils with the clubs offered ranging from Sport and Mindfulness to Art and History.

Although the residential visits in the Summer term were unable to take place due to COVID-19, all year groups went on an end of year day trip to Thornton Hall Farm or Yorkshire Wildlife Park.

Development Plans

The relatively new Early Years facility, opened in September 2019, continued to be a significant enhancement to the School's facilities. It was particularly useful during 2020/21 for maintaining separate "bubbles" in line with the frequently changing COVID-19 national guidelines.

Plans for a new Sports and Performance Hall had been approved, by Leeds City Council, in May 2019. Governors agreed, in June 2021 that the planning consent should be activated by May 2022 but that this would not yet entail the construction of the new Hall itself. Governors remain attuned to the need to further expand the School's facilities as soon as the national economy stabilises, the threat of COVID-19 recedes and financial resources allow.

Marketing Development

This year the internal communication provision was enhanced and developed for current parents at the school. All paper letters and forms were digitalised with the introduction of Google forms. In March, the weekly parent newsletter was redesigned as an HTML email newsletter. This allowed the school to send an engaging and informative newsletter focused around celebrating the children's week at Richmond House, in a format that is optimised for any device.

The parent portal on the website supported families through the lockdown period with extra educational resources and wellbeing information. In the Summer term the school developed the website further with the introduction of a new calendar on the parent portal to make life easier for current parents.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

STRATEGIC REPORT

As visitors were unable to enter the school for most of the year, the virtual open day page on the website was enhanced and online personalised meetings were offered. The school also offered interactive tours, where parents were offered an online tour of the school, with the benefit of being able to ask questions and speak to staff as they would during a face-to-face visit. After-hours tours resumed in April and an open event was held in May, in line with Government guidance.

From November 2020 – June 2021, the school ran weekly virtual tots sessions which were streamed on social media channels and on the school website. These musical and singing sessions were run by the Nursery teacher, and the sessions were targeted towards parents and tots who were unable to attend preschool classes due to the pandemic. The classes had a very positive response, and in June 2021, Richmond House Tots was launched as a weekly face to face music session for local parents of children aged 0-4 years

Financial review

Financial position

The unrestricted surplus for the year amounted to £96,781 (2020: £173,982). There was a £1,800 decrease (2020: £3,655 decrease) in restricted funds, giving a total net increase in funds of £94,981 (2020: £170,327).

Investment policy and objectives

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

Reserves policy

The Governors aim to have sufficient free reserves available to facilitate the efficient operation of the School. Free reserves are defined as total reserves excluding fixed assets, designated and restricted funds. The Governors consider this to be three months running costs which is approximately £500,000. As at 31 August 2021 the School had free reserves of £576,478 (2020: £438,369). The Governors aim to build free reserves to target levels over 2-5 years from budgeted operating surpluses.

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

Fixed asset funds

The reserves of the School include investments in school land and buildings with a net book value at 31 August 2021 of £1,711,502 (2020: £1,745,298).

Designated funds

At 31st August 2021 the balance on the fund designated for use for a new Sports and Performance Hall is £250,000 (2020: £250,000).

Whilst there are no immediate plans to construct this new facility Governors still have a strong desire to do so, along with improving other major facilities as appropriate, when the circumstances and timing are right.

Restricted funds

The Charity has a number of restricted funds which are represented by fixed assets and cash at bank. The purposes of these funds are detailed in note 18 to the financial statements.

Future plans

The key strategic and operational objectives for the year 2021/22 continue in line with Year 3 of the 2019/22 Strategic Plan supplemented by some new initiatives developed by the Headmaster and his new Senior Leadership Team at the start of 2021/22. In summary the key objectives are:

- attain a very positive result from the expected ISI inspection in 2021/22 - continually enhance academic progression through review of teaching methods and monitoring and assessment tools, including the use of the educational assessment tool inCAS and Trust Based Teacher Observations and heighten the role of subject leaders under the leadership of the new Head of Academic Development
 - develop new areas of the curriculum to further enhance pupil learning
 - enhance the use, across more staff, of the key pastoral software system CPOMS
 - develop wider opportunities for pupil responsibility and involvement in the wider life of the school and community under the leadership of the new Deputy Head
 - further develop awareness and support for mental health and well-being of pupils and staff
 - develop a strong, cohesive staff body with clear and tailored induction programmes in place for new staff
-

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

STRATEGIC REPORT

- continue to develop the School grounds and infrastructure to support pupil learning including progressing plans and funding streams for future development of a Sports and Performance Hall
- continue to assess and develop the IT platform across the school and usage, training staff where necessary
- continue to develop both internal and external marketing of the School to maximise numbers in the Early Years and retention of pupils and to improve visibility in the wider community

In addition to these "business as usual" objectives the School continues to operate, during 2021/22 with the additional objective of - operating safely in a continuing COVID-19 environment.

The School continues to maintain a COVID-19 Risk Assessment which sits alongside the Strategic Risk Register which is reviewed by the Senior Leadership Team and Governors on a regular basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 26 March 2006.

Directors and Governors of the company

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body and all of those detailed below served on the board for the full year, except where indicated otherwise:

G Galdins (Chair)
S J Brazier (Vice Chair)
P J Fox
V G Monnickendam
E Moran
C Shuttleworth
E Slater
A West
G P Woods

Recruitment and training

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis.

All new Governors serve a probationary period and then, if satisfactory in the execution of their duties, have their appointment to the governing body ratified at the AGM. A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

Over the course of 2020/21 all Board of Governors, Committee meetings and the AGM were held virtually via MS Teams.

Organisational management

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headmaster and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

RICHMOND HOUSE SCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management

The day-to-day running of the school is delegated to the Senior Leadership Team.

The members of the Senior Leadership Team during 2020/21 were:

C Bouckley	Headmaster (appointed 1/09/2020)
T Looker	Bursar (resigned 31/12/20)
A Havard	Bursar (appointed 01/01/21)
C Mullis	Deputy Head and Director of Academic Studies (resigned 30/09/20)
S Young	Assistant Head - Pastoral

The members of the Senior Leadership team from 01/09/2021 are:-

C Bouckley	Headmaster
A Havard	Bursar
S Young	Deputy Head and Designated Safeguarding Lead
A Wilkinson	Head of Academic Development
A Campbell	Head of Early Years
L Walsh	Marketing Manager

Members of the Senior Leadership Team attended the virtual Board Meetings during 2020/21 and the relevant virtual Committee meetings. The Head plus other members of the Senior Leadership Team were members of the Committees during 2020/21.

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

Principal risks and uncertainties

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as systems and procedures established to manage and mitigate risks. The Trustees have assessed the major risks, particularly operational and financial and are satisfied that the systems are in place to manage and mitigate exposure to the major risks.

The principal risks can be categorised as financial, educational, reputational and legal.

The key controls are:

- clear governance structure, including committees and formal agendas and minutes.
- clear organisation, responsibilities and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets and financial management including monthly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, staff recruitment and areas of operations
- IT system security and remote back ups
- COVID-19 risk assessment in place

Whilst the challenges of controlling all costs (including the costs of the Teacher's Pension Scheme) and maximising income (by increasing pupil numbers) continued in a general sense throughout 2020/21, the ongoing prevalence of COVID-19 during 2020/21 presented additional significant challenges.

Governors and all staff continue to be very alert to minimising risks, by appropriate control structures, where possible. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School. The School is in a sound financial position overall.

RICHMOND HOUSE SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021**

**STRATEGIC REPORT
AUDITORS**

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 27th January 2022 and signed on the board's behalf by:



.....
G Galdins - Trustee

RICHMOND HOUSE SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31ST AUGUST 2021

The Trustees (who are also the directors of Richmond House School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which 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 Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL

Responsibilities of Trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, tax legislation and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to posting journal entries to manipulate profits, and management bias in accounting estimates, especially bad debts and accruals.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to bad debts.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with HMRC, relevant regulators including Independent School Inspectorate, and the company's legal advisors.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RICHMOND HOUSE SCHOOL**

Use of our report

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

Christopher Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 27th January 2022

RICHMOND HOUSE SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	22,247	-	22,247	117,534
Charitable activities					
Operation of the school	4	1,850,190	-	1,850,190	1,906,020
Other ancillary trading income		207,626	-	207,626	192,250
Investment income	3	960	-	960	3,254
Other income		100	-	100	-
Total		2,081,123	-	2,081,123	2,219,058
EXPENDITURE ON					
Charitable activities					
Operation of the school	5	1,984,342	1,800	1,986,142	2,048,731
NET INCOME/(EXPENDITURE)		96,781	(1,800)	94,981	170,327
RECONCILIATION OF FUNDS					
Total funds brought forward		2,554,821	7,600	2,562,421	2,392,094
TOTAL FUNDS CARRIED FORWARD		<u>2,651,602</u>	<u>5,800</u>	<u>2,657,402</u>	<u>2,562,421</u>

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**BALANCE SHEET
31ST AUGUST 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	1,825,124	5,800	1,830,924	1,874,052
CURRENT ASSETS					
Debtors	13	57,251	-	57,251	101,886
Cash at bank		<u>1,354,748</u>	<u>-</u>	<u>1,354,748</u>	<u>1,138,935</u>
		1,411,999	-	1,411,999	1,240,821
CREDITORS					
Amounts falling due within one year	14	<u>(341,446)</u>	<u>-</u>	<u>(341,446)</u>	<u>(301,451)</u>
NET CURRENT ASSETS		<u>1,070,553</u>	<u>-</u>	<u>1,070,553</u>	<u>939,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,895,677	5,800	2,901,477	2,813,422
CREDITORS					
Amounts falling due after more than one year	15	<u>(244,075)</u>	<u>-</u>	<u>(244,075)</u>	<u>(251,001)</u>
NET ASSETS		<u>2,651,602</u>	<u>5,800</u>	<u>2,657,402</u>	<u>2,562,421</u>
FUNDS					
Unrestricted funds	18				
- Free reserves				576,478	438,369
- Fixed asset reserves				1,825,124	1,866,452
- Designated reserve				250,000	250,000
Restricted funds				<u>5,800</u>	<u>7,600</u>
TOTAL FUNDS				<u>2,657,402</u>	<u>2,562,421</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .27th January 2022 and were signed on its behalf by:



.....
G Galdins - Trustee

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	256,943	259,099
		<hr/>	<hr/>
Net cash provided by operating activities		<u>256,943</u>	<u>259,099</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(35,098)	(181,548)
Sale of tangible fixed assets		100	-
		<hr/>	<hr/>
Net cash used in investing activities		<u>(34,998)</u>	<u>(181,548)</u>
Cash flows from financing activities			
Interest on loan		(6,132)	(7,009)
		<hr/>	<hr/>
Net cash provided by financing activities		<u>(6,132)</u>	<u>(7,009)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		215,813	70,542
Cash and cash equivalents at the beginning of the reporting period		<u>1,138,935</u>	<u>1,068,393</u>
Cash and cash equivalents at the end of the reporting period		<u>1,354,748</u>	<u>1,138,935</u>

The notes form part of these financial statements

RICHMOND HOUSE SCHOOL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2021**

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

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	94,981	170,327
Adjustments for:		
Depreciation charges	78,226	71,186
Profit on disposal of fixed assets	(100)	-
Interest paid	6,132	7,009
Decrease/(increase) in debtors	44,634	(26,722)
Increase in creditors	<u>33,070</u>	<u>37,299</u>
Net cash provided by operations	<u>256,943</u>	<u>259,099</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20	Cash flow	At 31/8/21
	£	£	£
Net cash			
Cash at bank	<u>1,138,935</u>	<u>215,813</u>	<u>1,354,748</u>
	<u>1,138,935</u>	<u>215,813</u>	<u>1,354,748</u>
Debt			
Debts falling due within 1 year	-	(6,926)	(6,926)
Debts falling due after 1 year	<u>(251,001)</u>	<u>6,926</u>	<u>(244,075)</u>
	<u>(251,001)</u>	<u>-</u>	<u>(250,001)</u>
Total	<u>887,934</u>	<u>215,815</u>	<u>1,103,749</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

At the time these financial statements were approved and signed, the country and the economy continued to be adversely affected due the COVID-19 virus.

The governors have prepared robust forecasts covering the period to August 2022 and an assessment of the following academic year. These forecasts continue to be reviewed. Reflecting the projected cash flows, existing cash reserves and bank loan commitments the governors consider the school will continue to be a going concern for the foreseeable future.

Tangible fixed assets

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

The freehold buildings and long leasehold land and buildings were revalued at the transition date 1st September 2014 at £1,300,000. This, under FRS 102 is the deemed cost of these assets as at that date.

Taxation

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

Fund accounting

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

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

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

1. ACCOUNTING POLICIES - continued

Company and charitable status

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a Charity, Registration Number 505630.

Income and endowments

Operation of school

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

Investment income

Investment income relates to interest and is included when receivable.

Donations receivable

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

Pension costs

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

Debtors and creditors receivable/ payable within one year

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

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the Trustees 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 historical experience 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

Fee debtor provision

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the charitable company will comply with conditions attaching to them and the grants will be received using the accrual model.

2. DONATIONS, LEGACIES AND GRANTS

	2021	2020
	£	£
Donations	3,184	2,927
Government Grants (HMRC JRS)	<u>19,063</u>	<u>114,607</u>
	<u>22,247</u>	<u>117,534</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment Income	<u>960</u>	<u>3,254</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021		2020	
	Operation of the school	Other ancillary trading income	Total activities	Total activities
	£	£	£	£
School fees	1,841,115	-	1,841,115	1,906,020
Lunches	-	103,531	103,531	88,276
Pre and after school care	-	10,450	10,450	35,142
Peripatetic music	-	(36)	(36)	47,439
Learning support	-	7,400	7,400	7,499
Sundry income	9,075	76,221	85,296	3,396
Extra curriculum activities	-	10,060	10,060	10,498
	<u>1,850,190</u>	<u>207,626</u>	<u>2,057,816</u>	<u>2,098,270</u>

School fees are reported net of bursary awards of £35,845 (2020: £40,187).

Included in sundry income is £71,370 insurance income from a claim made for business interruption in 2020. At the reporting date for the 2020 accounts the pay-out amount was unknown and therefore not recognised as at 31st August 2020.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Operation of the school	<u>1,629,893</u>	<u>356,249</u>	<u>1,986,142</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	1,312,035	1,302,943
Other staffing costs	4,629	4,588
Peripatetic music	-	43,175
Extra curriculum activities	7,503	6,492
Educational departments	29,496	25,011
Canteen provisions	46,824	47,136
Premises costs	58,778	56,661
Repairs and renewals	35,017	63,599
Depreciation	78,226	71,186
Hire of amenities	2,490	4,746
Travelling expenses	9,510	9,469
Computer training and support	15,256	14,534
Cleaning materials	13,188	10,814
Doubtful debts	2,286	(4,888)
Subscriptions	12,275	12,789
Prize giving	1,259	794
Trips and outings	1,121	1,680
	<u>1,629,893</u>	<u>1,670,729</u>

7. SUPPORT COSTS

	Finance	Other	Totals
	£	£	£
Operation of the school	<u>6,132</u>	<u>350,117</u>	<u>356,249</u>

Support costs, included in the above, are as follows:

Finance

	2021	2020
	Operation of the school	Total activities
	£	£
Bank interest	<u>6,132</u>	<u>7,009</u>

Other

	2021	2020
	Operation of the school	Total activities
	£	£
Wages	239,539	208,984
Social security	19,679	16,354
Pensions	7,067	5,920
Administration costs	30,384	45,799
Marketing and promotions (including staff costs)	31,257	60,957
Sundry costs	3,333	3,442
Legal and professional fees	11,999	22,985
Governance cost: Audit fees	6,289	5,994
Governance cost: TP audit fees	570	558
	<u>350,117</u>	<u>370,993</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

8. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	78,226	71,186
Surplus on disposal of fixed assets	(100)	-
Auditors' remuneration	<u>6,289</u>	<u>5,994</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no Trustees' reimbursement for the year ended 31st August 2021 (2020: £211).

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,259,291	1,260,399
Social security costs	115,727	112,205
Pension costs	<u>203,302</u>	<u>195,589</u>
	<u><u>1,578,320</u></u>	<u><u>1,568,193</u></u>

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

	2021	2020
Head teacher	1	1
Teachers	19	19
Kitchen staff	4	4
Ancillary	5	4
Administrative	4	4
Teaching assistants	<u>7</u>	<u>7</u>
	<u><u>40</u></u>	<u><u>39</u></u>

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

	2021	2020
Head teacher	1	1
Teachers	23	22
Kitchen staff	7	7
Ancillary	5	6
Administrative	5	5
Teaching assistants	<u>10</u>	<u>11</u>
	<u><u>51</u></u>	<u><u>52</u></u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

10. STAFF COSTS - continued

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

	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>

One employee earned more than £60,000 per annum in the current period. Contributions to pensions schemes in respect of higher paid staff amounted to £14,918 (2020: £14,865).

The total employee costs (gross, employers national insurance contributions and employer pension contributions) of the key management personnel as considered by the Charity were £283,396 (2020: £277,904).

Employee pension rights are explained in note 21.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	114,607	2,927	117,534
Charitable activities			
Operation of the school	1,906,020	-	1,906,020
Other ancillary trading income	192,250		192,250
		-	
Investment income	<u>3,254</u>	<u>-</u>	<u>3,254</u>
Total	2,216,131	2,927	2,219,058
EXPENDITURE ON			
Charitable activities			
Operation of the school	<u>2,042,149</u>	<u>6,582</u>	<u>2,048,731</u>
NET INCOME/(EXPENDITURE)	173,982	(3,655)	170,327
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,380,839</u>	<u>11,255</u>	<u>2,392,094</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,554,821</u>	<u>7,600</u>	<u>2,562,421</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	Long leasehold land and buildings £	Machinery £
COST			
At 1st September 2020	1,376,469	513,276	18,675
Additions	-	-	-
Disposals	-	-	-
At 31st August 2021	<u>1,376,469</u>	<u>513,276</u>	<u>18,675</u>
DEPRECIATION			
At 1st September 2020	106,854	37,593	14,759
Charge for year	27,530	6,266	934
Eliminated on disposal	-	-	-
At 31st August 2021	<u>134,384</u>	<u>43,859</u>	<u>15,693</u>
NET BOOK VALUE			
At 31st August 2021	<u>1,242,085</u>	<u>469,417</u>	<u>2,982</u>
At 31st August 2020	<u>1,269,615</u>	<u>475,683</u>	<u>3,916</u>
	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1st September 2020	974,795	49,424	2,932,639
Additions	35,098	-	35,098
Disposals	(77,266)	-	(77,266)
At 31st August 2021	<u>932,627</u>	<u>49,424</u>	<u>2,890,471</u>
DEPRECIATION			
At 1st September 2020	849,957	49,424	1,058,587
Charge for year	43,496	-	78,226
Eliminated on disposal	(77,266)	-	(77,266)
At 31st August 2021	<u>816,187</u>	<u>49,424</u>	<u>1,059,547</u>
NET BOOK VALUE			
At 31st August 2021	<u>116,440</u>	<u>-</u>	<u>1,830,924</u>
At 31st August 2020	<u>124,838</u>	<u>-</u>	<u>1,874,052</u>

The brought forward cost for the freehold buildings and long leasehold land and buildings represents a combination of a "deemed cost" of £1,300,000 as at 1st September 2014 plus subsequent capital costs of £16,295. The deemed cost is based Existing Use and Market Value according to WSB Property Consultants LLP, of 36 Park Cross Street, Leeds, LS1 2QH. From 1st September 2014 depreciation is applied at 2% straight line.

All tangible fixed assets were used for charitable purposes.

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

12. TANGIBLE FIXED ASSETS - continued

At 31st August 2021 assets with a cost of £115,820 and a net book value of £5,800 had been acquired with restricted funds. All other assets were purchased from unrestricted funds.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
School fees	23,840	13,267
Accrued income	333	55,903
Prepayments	<u>33,078</u>	<u>32,716</u>
	<u>57,251</u>	<u>101,886</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	6,924	-
Creditors in the course of ordinary activities	26,046	19,207
Other creditors and deferred grants	148,397	110,917
Deposits	59,250	58,500
Fees in advance	81,323	92,584
Accruals and deferred income	<u>19,506</u>	<u>20,243</u>
	<u>341,446</u>	<u>301,451</u>

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

	2021	2020
	£	£
Bank loans (see note 16)	<u>244,075</u>	<u>251,001</u>

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year:		
Bank loans	<u>6,924</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,781</u>	<u>7,564</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>24,843</u>	<u>24,148</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalment	<u>211,451</u>	<u>219,289</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	1,854	1,757
Between one and five years	<u>4,960</u>	<u>6,336</u>
	<u>6,814</u>	<u>8,093</u>

18. MOVEMENT IN FUNDS

	At 1 September 2020 £	Net movement in funds £	Transfers between funds £	At 31 August 2021 £
Unrestricted Funds				
Free reserves	438,369	173,207	(35,098)	576,478
Fixed assets reserve	1,866,452	(76,426)	35,098	1,825,124
Designated reserves	250,000	-	-	250,000
	<u>2,554,821</u>	<u>96,781</u>	<u>-</u>	<u>2,651,602</u>
Restricted Funds				
Parents' Association Capital Fund	7,600	(1,800)	-	5,800
	<u>7,600</u>	<u>(1,800)</u>	<u>-</u>	<u>5,800</u>
TOTAL FUNDS	<u>2,562,421</u>	<u>94,981</u>	<u>-</u>	<u>2,567,402</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,081,123	(1,907,916)	173,207
Fixed assets reserve	-	(76,426)	(76,426)
Designated reserves	-	-	-
	<u>2,081,123</u>	<u>(1,984,342)</u>	<u>96,781</u>
Restricted funds			
Parents' Association Revenue Fund	-	-	-
Parents' Association Capital Fund	-	(1,800)	(1,800)
	<u>-</u>	<u>(1,800)</u>	<u>(1,800)</u>
TOTAL FUNDS	<u>2,081,123</u>	<u>(1,986,142)</u>	<u>94,981</u>

RICHMOND HOUSE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds	At 1 September 2019	Net movement in funds	Transfers between funds	At 31 August 2020
	£	£	£	£
Unrestricted Funds				
Free reserves	378,404	241,513	(181,548)	438,369
Fixed assets reserve	1,752,435	(67,531)	181,548	1,866,452
Designated reserves	250,000	-	-	250,000
	<u>2,380,839</u>	<u>173,982</u>	<u>-</u>	<u>2,554,821</u>
Restricted Funds				
Parents' Association Capital Fund	11,255	(3,655)	-	7,600
	<u>11,255</u>	<u>(3,655)</u>	<u>-</u>	<u>7,600</u>
TOTAL FUNDS	<u>2,392,094</u>	<u>170,327</u>	<u>-</u>	<u>2,562,421</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Free reserves	2,216,131	(1,974,618)	241,513
Fixed assets reserve	-	(67,531)	(67,531)
Designated reserves	-	-	-
	<u>2,216,131</u>	<u>(2,042,149)</u>	<u>173,982</u>
Restricted funds			
Parents' Association Revenue Fund	2,927	(2,927)	-
Parents' Association Capital Fund	-	(3,655)	(3,655)
	<u>2,927</u>	<u>(6,582)</u>	<u>(3,655)</u>
TOTAL FUNDS	<u>2,219,058</u>	<u>(2,048,731)</u>	<u>170,327</u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives.

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the year end of £1,711,502 (2020: £1,798,435). These figures include the revaluation of the freehold buildings and long leasehold land and buildings on 1st September 2014 of £656,864.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets.

Designated funds represent the amounts that the Governors have set aside for the future development of the school.

The Parents' Association Capital fund reflects donations from the Parents' Association to fund the purchase of specific fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

RICHMOND HOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2021

19. CONTINGENT LIABILITIES

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31st August 2021 or 31st August 2020.

20. RELATED PARTY DISCLOSURES

During the year ended 31 August 2021 there were purchases totalling £216 (2020: £1,930) from Table Top Television Ltd which is a related party of G Galdins (Chair) as her husband is a director. The balance owing from Richmond House School at the year end was £nil (2020: £nil). These transactions were conducted at arms-length.

21. PENSIONS SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £189,753 (2020: £182,193).

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS. Under the definitions of FRS 102 the TPS is a multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. Employers during the period were required to pay a scheme administration levy of 0.08% on top of the contribution rate, giving a total employer contribution rate 16.48%. This was the employer contribution rate for the whole of the accounting period ended 31st August 2019. Following an actuarial review in 2019, the amount employers are required to pay towards the scheme increased to 23.68% from September 2019. The timing of the implementation is to align its introduction with employers' budget planning cycles. This employer rate will be payable until the completion and outcome of the next actuarial review.

There are also indications that the protections in the new cost cap mechanism required by the Public Service Pensions Act 2013 mean public sector workers will get improved pension benefits for employment over the period April 2019 to March 2023.

Other pension schemes

The school operate a defined contribution scheme for its support staff. The total pension charge for the year amounted to £13,251 (2020: £13,098).

22. TAXATION

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

23. INDEMNITY INSURANCE

The Charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.

RICHMOND HOUSE SCHOOL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,184	2,927
Grants	<u>19,063</u>	<u>114,607</u>
	22,247	117,534
Investment income		
Investment Income	960	3,254
Charitable activities		
School fees	1,841,115	1,906,020
Lunches	103,531	88,276
Pre and after school care	10,450	35,142
Peripatetic music	(36)	47,439
Learning support	7,400	7,499
Sundry income	85,296	3,396
Extra curriculum activities	<u>10,060</u>	<u>10,498</u>
	2,057,816	2,098,270
Other income		
Gain on sale of tangible fixed assets	<u>100</u>	-
Total incoming resources	2,081,123	2,219,058
EXPENDITURE		
Charitable activities		
Wages	1,019,752	1,021,608
Social security	96,048	92,878
Pensions	196,235	188,457
Other staffing costs	4,629	4,588
Peripatetic music	-	43,175
Extra curriculum activities	7,503	6,492
Educational departments	29,496	25,011
Canteen provisions	46,824	47,136
Premises costs	58,778	56,661
Repairs and renewals	35,017	63,599
Depreciation	78,226	71,186
Hire of amenities	2,490	4,746
Travelling expenses	9,510	9,469
Computer training and support	15,256	14,534
Cleaning materials	13,188	10,814
Doubtful debts	2,286	(4,888)
Subscriptions	12,275	12,789
Prize giving	1,259	794
Trips and outings	<u>1,121</u>	<u>1,680</u>
	1,629,893	1,670,729

This page does not form part of the statutory financial statements

RICHMOND HOUSE SCHOOL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021**

	2021	2020
	£	£
Support costs		
Finance		
Bank interest	6,132	7,009
Other		
Wages	239,539	208,984
Social security	19,679	16,354
Pensions	7,067	5,920
Administration costs	30,384	45,799
Marketing and promotions	31,257	60,957
Sundry costs	3,333	3,442
Legal and professional fees	11,999	22,985
Governance cost: Audit fees	6,289	5,994
Governance cost: TP audit fees	570	558
	<u>350,117</u>	<u>370,993</u>
Total resources expended	<u>1,986,142</u>	<u>2,048,731</u>
Net income	<u>94,981</u>	<u>170,327</u>

This page does not form part of the statutory financial statements

