

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales · Charity number 529111

Details

Status	Registered
Legal form	Charitable company
Company number	00926012
Registered	1969-06-20
Register	View on the Charity Commission register

Contact

Address	The Froebelian School Clarence Road Horsforth Leeds LS18 4LB
Phone	01132583047
Email	bursar@froebelian.co.uk
Website	www.froebelian.co.uk

Activities

Objects: A SCHOOL FOR BOYS AND GIRLS

Activities: Education - Independent Preparatory School for boys and girls from the ages of 2 to 11

Classification

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

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,473,290	£2,446,888	£2,232,623	60
2024-08-31	£2,320,821	£2,532,315	£2,206,221	64
2023-08-31	£2,315,997	£2,506,948	£2,417,715	66
2022-08-31	£2,433,697	£2,234,255	£2,608,666	61
2021-08-31	£2,121,902	£2,072,363	£2,409,224	61

Trustees

Name	Role	Appointed
James Roberts	Chair	2025-03-17
Carl Walker		2025-10-13
Jaspal Kaur De-Viell		2023-10-09
Jennifer Bracher		2025-06-16
Mahee Ali		2025-06-16
Marcin Malecki		2025-06-16
Mark Casci		2025-03-26
Paul Bridgwood		2025-06-16
Poonum Rishi		2025-03-26
Robert Southwood		2023-01-16

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales - Charity number 529111

Accounts

Charity registration number 529111 (England and Wales)

Company registration number 00926012

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N Naru
Mrs H Forshaw
M Ali (Appointed 16 June 2025)
P J W Bridgwood (Appointed 18 September 2025)

J K De-Viell
M T Malecki (Appointed 16 June 2025)
P Rishi (Appointed 26 March 2025)
J C Roberts (Appointed 26 March 2025)
R Southwood

Charity number (England and Wales) 529111

Company number 00926012

Registered office Clarence Road
Horsforth
Leeds
LS18 4LB

Auditor Hentons
Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

INTRODUCTION

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report together with the financial statements of The Froebelian School (Horsforth) Limited ("the School" or "the Charity") for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's Memorandum and Articles of Association, the Companies Act 2006, and the Statement of Recommended Practice Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Froebelian School exists to advance education and training by the provision and conduct of a day school or schools, including nursery and early years provision, for the education and care of children. Insofar as it is incidental or ancillary to this purpose, the Charity may also pursue other exclusively charitable purposes for the benefit of the local and wider community.

Principal Activity

The Charity's principal activity is the operation of The Froebelian School, an independent preparatory school in Horsforth, Leeds. The School offers:

- Early years provision for children from age 2
- A broad and balanced preparatory education from Reception to Year Six
- Wraparound care and holiday provision

In addition, First Steps Nursery is our stand-alone nursery provision for children from 3 months to 5 years. It provides childcare of the highest standard, promoting independence, academic achievements, free choice play and self-help skills.

First Steps at Froebelian was awarded the highest accolade "OUTSTANDING" by Ofsted in 2016 and again in 2022. The nursery follows the Froebelian School's Ethos and is an integral part of our outstanding offering for children from 3 months to 11 years.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGY AND OBJECTIVES

Vision

To be a small school of big impact where every child is known, valued and inspired to flourish.

Mission

To provide an exceptional education that nurtures the whole child, enables every pupil to fulfil their potential, and equips them with the confidence, character and compassion to thrive beyond Froebelian.

Values

The School community lives by four core values, co-created with children, staff, parents and trustees:

- Love – showing care, kindness and compassion in all that we do
- Respect – valuing ourselves, others, and the world around us
- Honesty – acting with integrity, responsibility and openness
- Fairness – promoting equity, justice and inclusion for all

Our Distinctive Approach: Think Differently

The Froebelian School's "Think Differently" philosophy is at the heart of our educational approach and sets us apart in the Leeds independent schools sector. Our eight "Think" principles guide how we educate, lead and support every child:

- **Think Different** – We celebrate individuality and honour diverse learning styles, recognising that each child's path to success is unique
- **Think Exceptional** – We pursue excellence in all areas of school life, encouraging pupils and staff to aim high and achieve their personal best
- **Think Entrepreneur** – We foster creativity, innovation and problem-solving, preparing children to be adaptable thinkers in an ever-changing world
- **Think Spirited** – We build confidence, resilience and positive attitudes, nurturing the inner strength that helps children overcome challenges
- **Think Presence** – We develop mindfulness, focus and engagement, teaching children to be fully present in the moment
- **Think Competitive** – We encourage healthy ambition and personal bests, celebrating effort and progress alongside achievement
- **Think Conscientious** – We nurture responsibility, integrity and strong values, developing citizens who contribute positively to society
- **Think Skilfully** – We develop practical abilities alongside academic knowledge, ensuring children are equipped for life beyond school

This distinctive approach permeates every aspect of Froebelian life, from curriculum design to pastoral care, from staff development to community engagement. It is the lens through which we make decisions, evaluate our practice, and measure our success as a school community.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Strategic Objectives

The Froebelian School aims to be the school of choice in Leeds for children aged 2–11 by:

1. Safeguarding, Pastoral Care & Wellbeing

- Providing a safe, inclusive and nurturing environment where all children feel heard and supported
- Equipping pupils with the skills and language to talk about their emotions, build resilience and speak up when worried
- Embedding our "Think Different" and "Think Spirited" principles to celebrate each child's unique qualities and build inner strength

2. Excellence in Teaching & Learning

- Delivering outstanding teaching in small classes by committed and specialist staff
- Providing personalised pathways and effective support for a wide range of abilities, honouring our commitment to "Think Different"
- Preparing pupils successfully for their chosen senior schools, including scholarships, by encouraging them to "Think Exceptional" and "Think Skilfully"

3. Breadth of Opportunity & Enrichment

- Offering a rich programme of enrichment, sport, performing arts, outdoor learning and leadership
- Ensuring that every child has the opportunity to discover and develop talents and interests beyond the classroom, fostering "Think Entrepreneur" and "Think Competitive" mindsets

4. Community & Social Responsibility

- Deepening partnerships with families, local organisations and other schools
- Encouraging pupils to contribute positively to their community and develop a strong sense of social responsibility, embodying our "Think Conscientious" principle

5. Sustainability & Financial Stewardship

- Maintaining long-term financial stability amid sector-wide challenges, including VAT on school fees and cost inflation
- Investing prudently in staff, facilities and digital infrastructure
- Reducing environmental impact and embedding more sustainable practices

6. Employer of Choice

- Attracting, developing and retaining high calibre staff
- Promoting wellbeing, collaboration and professional growth within a supportive "Froebelian family" culture
- Encouraging staff to model our "Think" principles in their own practice

7. Public Benefit

- Providing bursaries and hardship support for families who would not otherwise be able to access our provision
- Making facilities and expertise available to the wider community where possible

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENT AND PERFORMANCE

Headteacher Overview

The academic year was characterised by strong pupil outcomes, rich co-curricular provision and continued development of our values-led, wellbeing-centred ethos.

Across the School, children continued to achieve highly relative to their starting points. Pupils left at the end of Year Six ready for the next stage of their education and life, securing places at a range of selective and non-selective senior schools, with a number receiving scholarship or exhibition awards. 100% of children received an offer to their first choice of Senior School.

The School continued to strengthen its culture of “small school, big impact”:

- investing in high-quality teaching and learning
- prioritising wellbeing and pastoral care
- broadening the range of experiences available to pupils
- engaging families as collaborative partners in their children’s education.

Educational and Pastoral Outcomes

Key achievements during the year included:

- Strong performance in internal assessments in core subjects (English, mathematics and science) across year groups
- Continued emphasis on reading, writing and oracy, with a rich programme of library use, storytelling, performances and competitions
- Effective support for pupils with additional or specific needs, enabling them to access the curriculum and make good progress
- Positive feedback from parents on communication, pastoral care and the overall quality of education.

Safeguarding and wellbeing remained central to school life, with children encouraged and supported to speak to trusted adults if worried about themselves or others. Anti-bullying work, online safety education and wellbeing initiatives were embedded through assemblies, PSHE, form time and thematic weeks.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Sport, Outdoor Learning and Enrichment

Pupils benefitted from a broad and ambitious programme of sport and physical activity, including:

- Regular inter-school fixtures
- Opportunities in athletics, team games and cross-country
- Focus on teamwork, sportsmanship, participation and personal bests.

Outdoor learning continued to be an important part of the experience at Froebelian, with children taking part in activities designed to build resilience, collaboration, problem-solving and appreciation of the natural environment.

A wide range of clubs was offered before, during and after school, including creative arts, music, drama, STEM, languages, sport and wellbeing activities. This provision plays a significant role in developing confidence, character and curiosity.

Creative and Performing Arts

Music, drama and art remain strong features of the School's identity. Over the year:

- Children took part in the End of School Show at Yeadon Town Hall, class assemblies, productions, Speech and drama examinations and informal performances
- Peripatetic music lessons and ensembles continued to grow
- Art and design work across the school showcased high levels of creativity and skill.

These experiences provide children with valuable opportunities to perform, collaborate and express themselves, and are integral to the School's holistic view of education.

FINANCIAL REVIEW

Financial results for the year

For the year ended 31 August 2025, total incoming resources amounted to £2,473,290 (2024: £2,320,821) and total resources expended amounted to £2,446,888 (2024: £2,532,315), resulting in a net surplus of £26,402 (2024: deficit £211,494).

The Trustees continue to monitor the School's financial performance closely and to take appropriate actions to maintain its long-term viability.

Reserves policy

It is the policy of the School that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the School's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves

The Trustees regularly review the adequacy of reserves to ensure the long-term future of the School is secure. At 31 August 2025, total unrestricted funds were £2,232,623. After excluding tangible fixed assets of £2,114,247, free reserves (unrestricted funds available for general use) were £118,376.

The year-end cash balance was £346,581 (2024: £138,237). The School has no borrowings and all assets are unencumbered.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Investment Policy

The investment powers of the School are governed by its Memorandum and Articles of Association. The Trustees' policy is to:

- Prioritise security and liquidity over higher-risk returns
- Place surplus funds on deposit with reputable banks and building societies
- Obtain appropriate professional advice where needed

The Memorandum and Articles of Association prohibit the payment of dividends to members, and all investment income is applied for charitable purposes.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees maintain an overview of the major risks to which the School is exposed and ensure that systems and procedures are in place to manage and mitigate these risks as far as is reasonably practicable.

Key areas of risk include:

1. Pupil Recruitment and Retention

Risk: Reduced demand due to economic pressures, VAT on school fees, demographic changes or increased competition from other independent and state schools.

Mitigations:

- Strong marketing emphasising our distinctive "Think Differently" approach and small school ethos
- Active admissions work and open event programme
- Focus on educational and pastoral excellence
- Competitive positioning in the Leeds market
- Enhanced Early Years provision to build pipeline

Active parent engagement to promote retention

2. Financial Pressures & VAT on Fees

Risk: Impact of 20% VAT on school fees (introduced January 2025) on affordability and enrolments, combined with continued cost inflation affecting margins.

Mitigations:

- Robust budgeting and forecasting
- Regular monitoring of fee levels against market
- Rigorous cost control whilst maintaining quality
- Exploration of alternative income streams
- Prudent reserves policy
- Communication with parents about fee setting

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3. Safeguarding and Compliance

Risk: Safeguarding failure or non-compliance with Keeping Children Safe in Education and other regulatory frameworks (ISI, Charity Commission, Companies House, employment law, data protection).

Mitigations:

- Strong DSL/Deputy DSL structure
- Regular safeguarding training for all staff
- Rigorous policies and procedures reviewed annually
- External advice from IAPS, AGBIS, ISBA and legal advisors
- Regular review by governors
- Proactive engagement with regulatory updates

4. Staffing, Recruitment & Retention

Risk: Challenges recruiting and retaining high-quality teaching and support staff in competitive market, particularly in areas of national shortage (e.g., SEND, Early Years).

Mitigations:

- Supportive "Froebelian family" culture embodying our values
- Professional development opportunities
- Clear leadership and communication
- Competitive remuneration and conditions where possible
- Focus on work-life balance and staff wellbeing
- Strategic recruitment planning

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5. Health & Safety / Operational Risks

Risk: Risks relating to the estate, IT systems, data protection, and day-to-day operations.

Mitigations:

- Comprehensive health and safety procedures
- Regular maintenance and compliance schedules (fire, gas, electrical, water, asbestos, etc.)
- IT security measures and business continuity planning
- Data protection training and policies (GDPR compliant)
- Regular site inspections

6. Reputation

Risk: Reputational damage due to incident, communication failure, social media criticism or external perception.

Mitigations:

- Strong values base and "Think Differently" ethos
- Focus on quality and transparency
- Effective communication with parents and stakeholders
- Careful management of complaints and concerns
- Crisis communication planning
- Active social media presence showcasing school life

The risk register is reviewed regularly by senior leaders and trustees, and actions are taken to reduce risks to an acceptable level.

EDUCATIONAL FUTURE PLANS

At Froebelian, we remain steadfast in our mission to provide an exceptional, values-led education that nurtures the whole child. As we look ahead, our strategic educational development will build on our long-standing commitment to academic excellence, personal growth, and community engagement, all framed by our "Think Differently" approach.

Our future plans focus on four transformational pillars:

1. Future-Ready Learning

We are evolving our curriculum to ensure children are equipped with the skills they need to thrive in an ever-changing world, embodying our "Think Entrepreneur" and "Think Skilfully" principles. This includes:

- Expanding digital fluency through an integrated technology and coding curriculum
- Embedding global citizenship, environmental stewardship, and sustainability into thematic units
- Developing metacognition and independent thinking skills from the earliest years

2. Flourishing Minds and Bodies

We will further embed wellbeing and performance enhancement into daily school life, supporting "Think Spirited" and "Think Presence" development:

- A school-wide mental health and resilience programme rooted in Froebelian principles
- Nutrition and movement innovations, in collaboration with leading specialists, to optimise learning and health
- Expansion of The Power Start to include parent-child sessions and targeted performance coaching

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3. Excellence Through Individualised Learning

Recognising the unique potential in every child, we will invest in approaches that honour "Think Different":

- Adaptive learning technologies and specialist-led provision for those who need additional stretch or support
- Development of a Gifted Learners Pathway and enhanced SEND provision
- Introduction of personal learning journals for all children, linked to the Froebelian Learner Profile

4. Strengthening Community and Opportunity

Froebelian will always be a family, and we aim to deepen these connections whilst embodying "Think Conscientious":

- Deepening family partnerships through regular community events, shared learning experiences, and meaningful parent engagement opportunities that strengthen trust, belonging and collaboration
- Expanding intergenerational and community links, connecting children with local, national and global partners to develop empathy, social responsibility and real-world understanding
- Widening access and opportunity through targeted bursaries, philanthropic initiatives and partnerships, ensuring that a Froebelian education remains inclusive and transformational
- Developing pupil leadership and service opportunities, empowering children to contribute positively to their community and understand the impact of kindness, responsibility and ethical action
- Strengthening alumni and ambassador networks, nurturing lifelong relationships and creating pathways for mentorship, inspiration and shared purpose
- Celebrating diversity and lived experiences, ensuring every family feels seen, valued and respected within our school community
- Embedding social responsibility into school life, with children actively involved in charitable initiatives, sustainability projects and community outreach that reflect Froebelian values

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Froebelian School (Horsforth) Limited is a company limited by guarantee and a registered charity. The company is governed by its Memorandum and Articles of Association dated 28 February 1969 (as subsequently amended).

Governance Structure

The Trustees are both the directors of the company and the charity trustees. They are responsible for:

- Setting the strategic direction and ethos of the School
- Ensuring compliance with charity and company law and regulatory requirements
- Overseeing financial performance and ensuring the School is solvent and sustainable
- Holding the Headteacher and senior leaders to account for educational and pastoral outcomes

The Trustees meet regularly during the year. During 2023-24, the governance structure underwent significant positive development, with increased parent representation bringing valuable insights into school life and strengthening the partnership between trustees, staff and families. This enhanced parental voice at governance level reflects our commitment to community engagement and ensures that decision-making is informed by direct experience of the Froebelian education.

The Trustee Board is supported by a committee structure including:

- Finance and General Purposes
- Education
- Marketing and Admissions
- Health & Safety
- Governance
- Nursery

The restructured committee system has been particularly effective during 2024-25, providing focused oversight in key areas whilst enabling full Trustee meetings to concentrate on strategic priorities. Committees provide detailed scrutiny and report back to the full Trustee Board, creating a robust governance framework that supports the Headteacher and senior team whilst maintaining appropriate challenge.

The integration of new trustees has been carefully managed to ensure they quickly became effective contributors to governance. Existing trustees provided mentoring support, and new trustees were assigned to committees aligned with their interests and expertise.

Committee Structure Effectiveness

The restructured committee system implemented in 2023-24 has now fully embedded and is operating effectively:

Finance and General Purposes Committee

Provides detailed oversight of financial performance, budgets and forecasts; monitors the impact of VAT on school fees and cost pressures; reviews reserves policy and long-term financial planning; oversees major capital expenditure decisions; and ensures robust financial controls and risk management.

Education Committee

Monitors educational standards and pupil outcomes; reviews curriculum development and implementation of the "Think Differently" approach; oversees safeguarding and pastoral care arrangements; scrutinises pupil progress data and intervention strategies; and ensures compliance with regulatory requirements for educational quality.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Marketing and Admissions Committee

Oversees recruitment strategy and admissions process; monitors pupil roll trends and pipeline development; reviews marketing campaigns and brand positioning; ensures the School's distinctive "Think Differently" approach is effectively communicated; and tracks competitive environment and market positioning.

Bursary and Hardship Committee

Reviews bursary applications and awards; monitors hardship fund and supports families facing financial difficulty; ensures alignment between bursary provision and the School's charitable objectives; and evaluates the impact and sustainability of financial assistance.

Appointment, Induction and Training of Trustees

New Trustees are appointed based on skills, experience and diversity of perspective, following nomination and vetting procedures set out in the governing document. During 2024-25, the Trustees actively sought to increase parent representation, recognising the valuable contribution that current parent perspectives bring to governance. This approach has successfully broadened the Trustee's composition whilst maintaining an appropriate balance of educational, financial, legal, business and community expertise.

The skills-based approach to trustee recruitment ensures the Trustee Board has the breadth of knowledge needed to govern effectively. The Trustee Board maintains a skills audit and succession planning framework to identify gaps and plan for future appointments.

All Trustees give their time freely, and no Trustee received remuneration or other benefits for their role as a Trustee. Any related party transactions are disclosed in the financial statements in accordance with applicable accounting standards.

Trustee Changes During the Year

The Trustee Board is grateful to the below for their service and dedication to Froebelian during their time as governors.

The Trustee welcomed new trustees during 2024-25. These appointments have strengthened the Trustee's capacity and brought fresh perspectives to governance. The increased parent representation has been particularly valuable in ensuring that strategic decisions are informed by current family experience of the School.

Mr R Taylor	(Resigned 5 July 2025)
Mr N Naru	
Mrs R James	(Resigned 28 July 2025)
Mrs H Forshaw	
Mr M Jones	(Resigned 16 October 2024)
Mr S Bickerton	(Resigned 14 February 2025)
Mrs C Davidson	(Resigned 5 July 2025)
Mrs C Johnson	(Resigned 5 July 2025)
M Ali	(Appointed 16 June 2025)
P J W Bridgwood	(Appointed 18 September 2025)
J K De-Viell	
M T Malecki	(Appointed 16 June 2025)
P Rishi	(Appointed 26 March 2025)
J C Roberts	(Appointed 26 March 2025)
R Southwood	

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Ongoing Governor Development

The Trustee is committed to continuous improvement in governance effectiveness. During 2024-25, Trustees participated in:

- Regular training sessions on safeguarding, compliance and regulatory updates
- Workshops on financial literacy for non-finance trustees
- Strategic planning sessions focused on the School's response to VAT on fees and market challenges
- School visits to observe teaching and learning and understand the "Think Differently" approach in practice

The engagement and diverse perspectives within the Trustee Board have contributed to more robust discussions, well-informed decision-making, and effective oversight during a challenging period for the independent schools sector.

Management

The Trustee Board delegates the day-to-day management of the School to the Headteacher, Mrs A Coulson, who is the chief executive officer of the organisation. The Headteacher is supported by the Senior Leadership Team comprising:

- Ms J Giles, Deputy Head
- Ms L Soutar, Deputy Head
- Ms J Brophy, Bursar
- Mrs V Townend (Designated Safeguarding Lead)

The relationship between trustees and the senior leadership team has been characterised by constructive challenge, mutual respect and shared commitment to Froebelian's mission. Trustees receive regular reports on educational performance, financial position, safeguarding, and operational matters, enabling them to provide effective oversight whilst respecting the professional autonomy of the leadership team.

Operational management covers:

- Educational provision and standards
- Safeguarding and pastoral care
- Staffing and HR
- Finance, estate and IT
- Admissions and marketing

Statement of Trustees responsibilities

The Trustees (who are also the directors of The Froebelian School (Horsforth) Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK 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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

In so far as each of the Trustees is aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the School's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Henton & Co LLP, Chartered Accountants, were re-appointed as auditor during the year and have expressed their willingness to continue in that capacity.

Disclosure of information to auditor

Each of the School Trustee's has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Trustees.

J C Roberts

Chair of Trustees

16 December 2025

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Opinion

We have audited the financial statements of The Froebelian School (Horsforth) Limited (the 'School') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the School for the purpose 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 School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identifying the laws and regulations the company operates within and enquiring with management if they are aware of any non compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess if any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Howitt (Senior Statutory Auditor)

For and on behalf of Hentons, Statutory Auditor

Chartered Accountants

Northgate

118 North Street

Leeds

West Yorkshire

LS2 7PN

16 December 2025

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	3	2,292,498	-	2,292,498	2,307,171	-	2,307,171
Other trading activities	5	174,966	-	174,966	7,191	-	7,191
Investments	4	5,826	-	5,826	6,459	-	6,459
Total income		2,473,290	-	2,473,290	2,320,821	-	2,320,821
Expenditure on:							
Charitable activities	6	2,415,000	31,888	2,446,888	2,473,268	59,047	2,532,315
Total expenditure		2,415,000	31,888	2,446,888	2,473,268	59,047	2,532,315
Net income/(expenditure)		58,290	(31,888)	26,402	(152,447)	(59,047)	(211,494)
Transfers between funds		(21,130)	21,130	-	-	-	-
Net movement in funds	8	37,160	(10,758)	26,402	(152,447)	(59,047)	(211,494)
Reconciliation of funds:							
Fund balances at 1 September 2024		2,195,463	10,758	2,206,221	2,347,910	69,805	2,417,715
Fund balances at 31 August 2025		2,232,623	-	2,232,623	2,195,463	10,758	2,206,221

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 33 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,114,247		2,211,089
Current assets					
Debtors	13	172,875		198,129	
Cash at bank and in hand		346,581		138,237	
		<u>519,456</u>		<u>336,366</u>	
Creditors: amounts falling due within one year	14	<u>(401,080)</u>		<u>(341,234)</u>	
Net current assets/(liabilities)			118,376		(4,868)
Total assets less current liabilities			<u>2,232,623</u>		<u>2,206,221</u>
The funds of the School					
Restricted income funds	17		-		10,758
Unrestricted funds	18		2,232,623		2,195,463
			<u>2,232,623</u>		<u>2,206,221</u>

The notes on pages 20 to 33 form part of these financial statements.

The financial statements were approved by the Trustees on 16 December 2025

J C Roberts
Chair of Trustees

Company registration number 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		176,565		(167,682)
Investing activities					
Purchase of tangible fixed assets		(15,982)		(32,037)	
Proceeds from disposal of tangible fixed assets		41,935		-	
Investment income received		5,826		6,459	
Net cash generated from/(used in) investing activities			31,779		(25,578)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			208,344		(193,260)
Cash and cash equivalents at beginning of year			138,237		331,497
Cash and cash equivalents at end of year			346,581		138,237

The notes on pages 20 to 33 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

The Froebelian School (Horsforth) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Clarence Road, Horsforth, Leeds, LS18 4LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The School is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for fees for the school year ending 31 August.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenditure is summarised under functional headings on a direct cost basis. For overhead costs, it is apportioned according to management estimates. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided on tangible assets to write off the cost over their useful lives adopting the following rates and bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance
IT equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Pension arrangements are operated through a defined contribution scheme and a defined benefit scheme. The defined benefit scheme is provided by the Teachers Pension Scheme (TPS), which is externally funded and contracted out of the State Earnings Related Pension Scheme.

Contributions paid by the company to both schemes are charged to the Income and Expenditure account as they fall due. The contributions to the TPS are determined by qualified actuaries, on the basis of quinquennial valuations using a prospective benefit method.

1.12 True and Fair View

By the nature of its principal activities, the Company is a non-profit making organisation and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

1.13 Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

1.14 Share capital

The company has no share capital. The liability of the members is Limited by Guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member, or within one year thereafter.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fees from school and nursery		
Fees received	2,292,498	2,307,171

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,826	6,459

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	2,623	1,851
Profit on disposal of asset	172,343	-
Rental income	-	5,340
Other income	174,966	7,191

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Expenditure on charitable activities

	Teaching costs 2025 £	Welfare costs 2025 £	Premises 2025 £	Management & administration 2025 £	Charitable donations 2025 £	Total 2025 £
Direct costs						
Staff costs	1,438,617	66,059	51,035	159,999	-	1,715,710
Depreciation and impairment	46,856	-	24,033	-	-	70,889
Subcontract costs	82,468	-	-	-	-	82,468
Staff recruitment	2,563	-	-	-	-	2,563
School activities	143,100	-	-	-	-	143,100
Food and kitchen expenses	-	83,411	-	-	-	83,411
Rates and repairs	-	-	179,822	-	-	179,822
Professional fees	-	-	-	72,037	-	72,037
VAT paid on fees	58,500	-	-	-	-	58,500
Bursaries paid	-	-	-	-	31,888	31,888
	<u>1,772,104</u>	<u>149,470</u>	<u>254,890</u>	<u>232,036</u>	<u>31,888</u>	<u>2,440,388</u>
Share of support and governance costs (see note 7)						
Governance	-	-	-	6,500	-	6,500
	<u>1,772,104</u>	<u>149,470</u>	<u>254,890</u>	<u>238,536</u>	<u>31,888</u>	<u>2,446,888</u>
Analysis by fund						
Unrestricted funds	1,772,104	149,470	254,890	238,536	-	2,415,000
Restricted funds	-	-	-	-	31,888	31,888
	<u>1,772,104</u>	<u>149,470</u>	<u>254,890</u>	<u>238,536</u>	<u>31,888</u>	<u>2,446,888</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

		(Continued)									
6 Expenditure on charitable activities		Teaching costs		Welfare costs		Premises Management & administration		Charitable donations		Total	
Previous year:		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
		£	£	£	£	£	£	£	£	£	£
Direct costs											
	Staff costs	1,489,997	48,381	48,201	167,549	-	1,754,128				
	Depreciation and impairment	57,248	-	24,437	-	-	81,685				
	Subcontract costs	72,399	-	-	-	-	72,399				
	Staff recruitment	2,725	-	-	-	-	2,725				
	School activities	186,038	-	-	-	-	186,038				
	Food and kitchen expenses	-	92,160	-	-	-	92,160				
	Rates and repairs	-	-	193,383	-	-	193,383				
	Professional fees	-	-	-	85,710	-	85,710				
	Bursaries paid	-	-	-	-	59,047	59,047				
		1,808,407	140,541	266,021	253,259	59,047	2,527,275				
	Share of support and governance costs (see note 7)										
	Governance	-	-	-	5,040	-	5,040				
		1,808,407	140,541	266,021	258,299	59,047	2,532,315				
	Analysis by fund										
	Unrestricted funds	1,808,407	140,541	266,021	258,299	-	2,473,268				
	Restricted funds	-	-	-	-	59,047	59,047				
		1,808,407	140,541	266,021	258,299	59,047	2,532,315				

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	6,500	5,040
Analysed between:		
Management & administration	6,500	5,040

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,500	5,040
Depreciation of owned tangible fixed assets	70,889	81,685

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the School during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Teachers	11	13
Teaching Assistants	13	13
Domestic	7	6
Administration	5	6
Nursery	24	26
Total	60	64

Employment costs

	2025 £	2024 £
Wages and salaries	1,441,548	1,493,789
Social security costs	138,683	115,247
Other pension costs	135,479	145,092
	1,715,710	1,754,128

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
Teaching	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	291,278	261,532

11 Taxation

The company is a Registered Charity providing educational needs and as such is exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2024	2,443,739	760,246	3,203,985
Additions	-	15,984	15,984
Disposals	(60,663)	-	(60,663)
At 31 August 2025	2,383,076	776,230	3,159,306
Depreciation and impairment			
At 1 September 2024	400,595	592,303	992,898
Depreciation charged in the year	23,827	47,062	70,889
Eliminated in respect of disposals	(18,728)	-	(18,728)
At 31 August 2025	405,694	639,365	1,045,059
Carrying amount			
At 31 August 2025	1,977,382	136,865	2,114,247
At 31 August 2024	2,043,145	167,944	2,211,089

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	154,822	173,093
Prepayments and accrued income	18,053	25,036
	<u>172,875</u>	<u>198,129</u>

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		83,548	28,126
Deferred income	15	111,601	212,707
Trade creditors		133,432	32,549
Other creditors		57,681	55,856
Accruals		14,818	11,996
		<u>401,080</u>	<u>341,234</u>

15 Deferred income

	2025	2024
	£	£
Other deferred income	111,601	212,707
	<u>111,601</u>	<u>212,707</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	111,601	212,707
	<u>111,601</u>	<u>212,707</u>
Movements in the year:		
Deferred income at 1 September 2024	212,707	109,210
Resources deferred in the year	(101,106)	103,497
	<u>111,601</u>	<u>212,707</u>
Deferred income at 31 August 2025	<u>111,601</u>	<u>212,707</u>

Deferred income relates to fees for the forthcoming school term.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	135,479	145,092
	<u> </u>	<u> </u>

The School operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the School in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Resources expended	Transfers	At 31 August 2025
	£	£	£	£
Fundraising account	(3,469)	-	3,469	-
Restricted donations	37,661	-	(37,661)	-
Bursary and hardship	(23,434)	(31,888)	55,322	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	10,758	(31,888)	21,130	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:				
	At 1 September 2023	Resources expended	Transfers	At 31 August 2024
	£	£	£	£
Fundraising account	(3,469)	-	-	(3,469)
Restricted donations	37,661	-	-	37,661
Bursary and hardship	35,613	(59,047)	-	(23,434)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	69,805	(59,047)	-	10,758
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The fundraising account refers to fundraising carried out by the School specifically for the purpose of making donations to other charitable bodies.

The School, in recognition of its charitable status, established a bursary fund to provide support for current and future pupils who experience difficulties in meeting their financial commitment to the School.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General funds	2,195,463	2,473,290	(2,415,000)	(21,130)	2,232,623
Previous year:					
	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	2,347,910	2,320,821	(2,473,268)	-	2,195,463

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	2,114,247	-	2,114,247
Current assets/(liabilities)	118,376	-	118,376
	2,232,623	-	2,232,623
	2,211,089	-	2,211,089
	(15,626)	10,758	(4,868)
	2,195,463	10,758	2,206,221

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension costs

The School makes pension contributions under the Teacher's Pension Scheme (TPS) and The Pensions Trust Growth Plan. The assets of both schemes are held separately from those of the company in independently administered funds. The amounts recognised in the Statement of Financial Activities as an expense for both schemes was £135,479 (2024: £145,092). Included in creditors at the year end was a balance of £17,838 (2024: £20,281 in respect of unpaid contributions).

In January 2025 all teachers apart from one moved from the Teacher's Pension Scheme to Aviva. The last remaining teacher on the Teacher's Pension Scheme left the school in August 2025.

THE PENSION TRUST GROWTH PLAN

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is classified as a 'last man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
---------------------------------------	-----------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension costs

(Continued)

TEACHERS' PENSION SCHEME (TPS)

Introduction

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.

The Teachers' Pension Budgeting and Valuation Account

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' Pension 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.

Valuation of the Teachers' Pension Scheme

As a result of the latest 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.

The next valuation is expected to take effect in 2023

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension costs

(Continued)

In December 2019, a further legal challenge was made against the TPS relation to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

22 Analysis of changes in net funds

The School had no debt during the year.

23 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus/(deficit) for the year	26,402	(211,494)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,826)	(6,459)
Depreciation and impairment of tangible fixed assets	70,889	81,685
Movements in working capital:		
Decrease/(increase) in debtors	25,254	(80,027)
Increase/(decrease) in creditors	160,952	(54,884)
(Decrease)/increase in deferred income	(101,106)	103,497
Cash generated from/(absorbed by) operations	176,565	(167,682)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales - Charity number 529111

Accounts

Charity registration number 529111 (England and Wales)

Company registration number 00926012

**THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

School Council	Mr J Roberts	(Chair) (Appointed 26 March 2025)
	Mr N Naru	(Vice Chair)
	Mr T Cuthbertson	
	Mrs C Davidson	
	Mrs J De-Viell	
	Mrs H Forshaw	
	Mrs R James	
	Mrs C Johnson	
	Mrs P Rishi	(Appointed 26 March 2025)
	Mr R Southwood	
	Mr R Taylor	
Mr S Bickerton	(Chair) (Resigned 14 February 2025)	
	Ms S Brett	(Resigned 27 February 2025)
	Mr S Dalingwater	(Resigned 17 June 2024)
	Mr M Jones	(Resigned 16 October 2024)
Head	Ms A Coulson	
Deputy Head	Ms J Giles	
	Ms L Soutar	
Bursar	Ms J Brophy	
Charity number	529111	
Company number	00926012	
Registered office	Clarence Road Horsforth Leeds LS18 4LB	
Auditor	Hentons Northgate 118 North Street Leeds West Yorkshire LS2 7PN	
Bankers	Virgin Money UK Leeds City Branch 94-96 Briggate Leeds LS1 6NP	

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The School Council present the report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Aims and Objectives

The Froebelian School and First Steps Nursery aims to provide education and care of the highest possible standard to children from 3 months to the age of 11.

The School has the following specific objectives:

- To provide a caring, supportive and structured learning environment;
- To deliver quality education which develops the whole child; enabling them to maximise their potential;
- To offer a wide range of opportunities for learning including a diverse range of extra-curricular activities;
- To foster good relationships throughout our Froebelian family and beyond;
- To ensure a smooth transition for children towards the next phase of their learning journey.

In addition, the School also fosters links with the local community and raises funds for local, national and international charities.

The School Council's main role is ensuring delivery of these objectives and also to maintain pupil numbers, to invest in facilities, to identify possible opportunities to extend our provision and to continue to provide financial support to pupils in need of fee assistance whenever possible and compatible with the responsibility to run the school prudently.

In setting its objectives and planning its activities, Council has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Ethos, strategy and policies

Our school motto, 'Giving a flying start to the citizens of tomorrow', emphasises our dedication to providing the knowledge, skills, experiences and opportunities that prepare children for the future. Small class sizes and an excellent staff to pupil ratio allow The Froebelian School to treat each child as an individual. The partnership with parents is close and supportive and every child's progress is carefully monitored and reported to parents regularly.

In addition to providing an outstanding academic education in the crucial early years, The Froebelian School encourages the development of expressive talents and a love for and appreciation of music and the performing arts with plenty of opportunities for public performance. The sporting and extra-curricular programme has recently undergone significant development and provides exceptional facilities, specialist coaches and the opportunity to participate in regular competitive fixtures.

The Froebelian School seeks to benefit the public through the pursuit of its stated aims. School fees are set at a level to ensure the financial viability of the School whilst remaining consistent with our aim of providing education and care of the highest possible standard at affordable fee levels.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Froebelian School provides significant public benefit in a variety of ways, including:

- Facilitating saving on public expenditure;
- Providing significant benefit to the local economy as an employer and as a consumer of goods and services (wherever possible, the School uses local suppliers to benefit the local economy); and
- Engaging in fundraising activities for selected charities.

Our School welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The School Council (whose members are both trustees and directors) meets regularly and is responsible for setting strategic priorities and objectives and overseeing delivery of these. In addition, Council reviews operational performance and has constituted a number of sub-committees (e.g. Finance, Marketing, Education, Governance, Nursery) and working groups (as required) to provide support, guidance and oversight in certain key aspects of operations.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. In the latest Independent Schools Inspectorate report, the pastoral care at the school was described as "Excellent", the highest possible grade. The School regularly reviews its policies on child protection, safeguarding and health and safety. All staff regularly undertake safeguarding and child protection training.

Access Policy

We are confident that our fees are reasonable and represent excellent value for money. It is a long standing policy that fee levels are set to ensure that they are affordable to as wide a cross section of the local population as possible. However, it is important to us that access to the education we offer is not restricted only to those who can afford our fees.

Bursaries & Hardship Assistance

The Council places great importance on the School's Bursary Policy. We established a Bursary Fund in the year 2000 and generally have added to it every year. The School Council has agreed that a prudent proportion of fee income should also be used to fund bursaries or hardship cases. The School embraces the principle that fee income will, whenever possible, contribute support to bursaries and hardship.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. Bursaries are reviewed annually, and hardship assistance is reviewed termly. The level of support will vary according to family income, but those with low incomes may qualify for up to 100% remission of the normal fees. The School believes that bursary provision is a vital tool in broadening access, ensuring that pupils from a range of backgrounds are able to benefit from the education we provide.

In this academic year 2023/24, we awarded bursaries of up to 100% to 15 pupils. The total awarded amounted to £60,313. Details of our Bursary Policy and how to apply are on our website.

We have provided hardship support to 6 children whose families have suffered financial challenges. We provided hardship support to the value of £2,224 during the 2023/24 academic year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Review of Activities and Achievements

The School's principal activity continues to be the provision of a co-educational day school and nursery for children up to 11 years. In addition, the School has provided care both before and after school and holiday clubs throughout the school holidays. When necessary, services are registered with Ofsted.

First Steps Nursery underwent its second Ofsted inspection in June 2022 and retained the "Outstanding" rating that was first awarded in 2016 shortly after the Nursery opened. The nursery is open 51 weeks of the year.

A detailed review of the School's achievements is provided each year by the Head at Speech Day and many of them are reported in the Froebelian Digest, published termly and circulated to all current parents, prospective parents, many former pupils and other interested parties.

The School was most recently inspected by the Independent Schools Inspectorate (ISI) in March 2025. This was the first inspection under the new ISI framework. The School met all the standards across every area- education, wellbeing, leadership, governance and safeguarding. The report itself affirms the strength of the School's leadership, the quality of our teaching and curriculum, the exceptional behaviour and attitudes of our children, and the positive impact of our inclusive, values-led approach. The feedback from inspectors throughout the visit was rich with praise-particularly regarding our culture of kindness, the depth of pupil voice, and the strong relationships between staff, pupils and parents.

Although the formal report cannot reflect many of the anecdotes and individual commendations shared verbally, it does highlight:

- Our broad, ambitious and inclusive curriculum
- The strength of our Early Years provision, including for our youngest two-year-olds
- Effective teaching and assessment leading to high academic outcomes
- Strong safeguarding culture and well-established systems
- Pupils who are self-motivated, respectful, and eager to contribute to their school and wider society
- Effective governance that provides meaningful oversight and strategic report

The School was previously inspected by the ISI in January 2022. The School met all regulatory requirements. In the Education Quality Inspection (2017) we were rated as 'Excellent', the highest possible grade.

All leavers progressed to the school of their choice, many of them receiving multiple offers of places and scholarships.

School Council would like to take this opportunity to thank all our staff at both the school and nursery for their hard work, dedication and support in the strategic growth of the school. In September 2024, the school opened a brand new facility to accommodate children from 2 years old within the school building. This builds on the school's strength in Early Years. There are currently 14 children attending with plans to increase this to 17 places with the increase in funded provision to 30 hours.

The School is actively supported by the FPTA, a separate registered charity, and the School Council would like to thank FPTA for their continued and valuable support. Further information about FPTA can be accessed via the School website www.froebelian.com. The School also receives assistance from a number of other parents and supporters with activities such as reading, school projects and trips. Again, we are very grateful for this help.

Financial review

Pupil fees

The termly fees before the deduction of any means assisted bursaries and hardship assistance were:

- Lower Kindergarten: £2,085
- All other forms: £3,100

First Steps Nursery at Froebelian currently has a substantial waiting list. Fees during the 2023/24 financial year were as follows:

- Baby room: £65 per day raising to £72 from May 2024
- Toddler and Pre School rooms: £63 per day rising to £70 from May 2024

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial results for the year

The School Council reports an overall deficit of £211,494 after payment of Bursary and Hardship grants totalling £59,047.

The cash deficit in the year, total deficit adding back depreciation, is £129,809. Following the financial year end the caretaker's house owned by the School was deemed surplus to requirements and was sold in January 2025, generating cash in excess of £200,000.

The Froebelian School remains financially strong due to substantial balance sheet reserves and a year-end cash balance of £138,237 (stated after payment of the final proportion of refurbishment costs). Cost control remained a key focus for the Council throughout the year, particularly in response to persistently high inflation and rising utility and staff costs.

Reserves

Council regularly reviews the adequacy of reserves to ensure that the long term future of the School is secure. At 31st August 2024 our total reserves stood at £2.2m, of which £2.2m were unrestricted. The School has no borrowings and all the assets are unencumbered.

Investment policy

The investment powers of the School are governed by the Memorandum and Articles of Association which permit monies to be invested as considered appropriate and after taking the necessary professional advice. Investment income is raised primarily from placing monies on deposit with banks and building societies.

Memorandum and Articles of Association prohibits the payment of any dividends to the members.

The School Council has assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

Council intends to continue its current strategy of maintaining the School's position in a competitive market by investing to provide high quality education for all pupils.

The 2024/2025 academic year sees the fruition of the 2 year old expansion with further growth in Froebelian's Early years (0 to 5 years) offer.

In addition, Council regularly reviews its strategy in order to continue to place Froebelian at the forefront of excellent education provision and care.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Educational Future Plans

At Froebelian, we remain steadfast in our mission to provide an exceptional, values-led education that nurtures the whole child. As we look ahead, our strategic educational development will build on our long-standing commitment to academic excellence, personal growth, and community engagement.

Our future plans focus on four transformational pillars:

1. Future-Ready Learning

We are evolving our curriculum to ensure children are equipped with the skills they need to thrive in an ever-changing world. This includes:

- Expanding digital fluency through an integrated technology and coding curriculum.
- Embedding global citizenship, environmental stewardship, and sustainability into thematic units.
- Developing metacognition and independent thinking skills from the earliest years.

2. Flourishing Minds and Bodies

We will further embed wellbeing and performance enhancement into daily school life, including:

- A school-wide mental health and resilience programme rooted in Froebelian's principles.
- Nutrition and movement innovations, in collaboration with leading specialists, to optimise learning and health.
- Expansion of The Power Start to include parent-child sessions and targeted performance coaching.

3. Excellence Through Individualised Learning

Recognising the unique potential in every child, we will:

- Invest in adaptive learning technologies and specialist-led provision for those who need additional stretch or support.
- Develop a Gifted Learners Pathway and continue to enrich our SEND provision.
- Introduce personal learning journals for all children, linked to the Froebelian Learner Profile.

4. Strengthening Community and Opportunity

Froebelian will always be a family. Looking ahead, we will:

- Continue to Build upon a Culture of Belonging
 - Foster even stronger relationships through initiatives that celebrate diversity and inclusion across our school community.
 - Launch parent-led interest groups and community storytelling events to deepen bonds between families and staff.
- Froebelian Families in Partnership
 - Introduce a structured parent partnership programme, including workshops, open classrooms, and 'learning alongside' days.
- Alumni and Legacy Connections
 - Establish a formal Froebelian Alumni Network to inspire current children through real-world stories and mentoring.
 - Create a legacy programme where alumni and former parents can contribute to bursaries, facilities, and special projects.
- Service, Citizenship and Outreach
 - Launch a Froebelian Service Programme encouraging children to lead and participate in community projects and charitable ventures.
 - Build partnerships with local schools, care homes, and charities to develop empathy and real-world engagement.
- Celebrating Childhood Together
 - Introduce seasonal family experiences and intergenerational events—from Forest School picnics to creative arts festivals.
 - Make school a hub of joy, wonder, and shared memory-making for children and families alike.
- Creating Shared Spaces
 - Reimagine key areas of the school into multi-use, welcoming spaces for family learning, parent support, and out-of-hours enrichment.
 - Design a "Community Courtyard" or "Wellbeing Garden" as a physical symbol of connection and calm.

Structure, governance and management

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The school was founded in 1913 and was incorporated as a company limited by guarantee (no.00926012) in 1969. The School is a registered charity (no.529111).

Governing document

The company is governed by its Memorandum and Articles of Association dated 28 February 1969.

Governing body

School Council members serve as directors of the company and are the charity trustees. Members are elected at a meeting of the School Council on the basis of nominations received concerning eligibility, personal competence, specialist skills and local availability. Council ensures that there is an appropriate balance of diversity and that a relevant blend of specialist skills is represented in the membership. The members who served during the year are listed on the Legal and Administrative pages of this report.

All Trustees give up their time freely and no remuneration or expenses for their services were paid in the year. In 2023/24 no governor or person connected with a governor received any benefit from means tested bursaries or hardship assistance awarded to our pupils.

Trustee/ governor induction and training

The Head and the Chair of the School Council brief new members of the Council about the workings of the School. This induction includes an introduction to the aims of the School, Charity Commission information on Trustee responsibilities and copies of previous Council Minutes and of trustee annual reports and accounts. Through membership of the Incorporated Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools Bursars' Association (ISBA) and of the Independent Schools Council (ISC), appropriate training is provided for all senior staff and members of the Council (governors).

Organisation management

The School Council meets at least once each term and therefore at least three times each year to determine the general policy of the School (company with charitable status) and to review its management, performance and control, for which they are legally responsible. In addition, the School council holds an Annual General Meeting (AGM) to receive and approve the audited accounts. The day to day management of the School is delegated to the Head (who is chief executive), assisted by the Senior Leadership Team and the Bursar.

Risk management

The School Council keeps the School's activities under review, particularly with regard to any major risks that may arise, as well as the systems and procedures established to manage them. Each year at the AGM the Council reviews risk management to monitor the effectiveness of internal controls and other measures, including insurance cover, which might mitigate risks already identified. The School also retains the services of specialist health and safety consultants and human resources consultants.

Trustees

The Council (Trustees), who also constitute the directors of the company for the purposes of the Companies Act, and who served during the year are listed on the legal and administrative pages.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees responsibilities

Company law requires the members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the members of the Council are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The members of the Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of the Council must, in determining how amounts are presented within items in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

The members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Auditor

The auditors, Henton & Co LLP, were appointed in the year.

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The appointment of Henton & Co LLP as auditor was first approved by the Council at its meeting on 28 January 2011.

Disclosure of information to auditor

Each of the School Council has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the School Council.

Signed by:

D95280A0A405420...

Mr N Naru

Vice Chair of Council

Dated: 27 May 2025

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Opinion

We have audited the financial statements of The Froebelian School (Horsforth) Limited (the 'School') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 School Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The School Council are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

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

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

Responsibilities of School Council

As explained more fully in the statement of Trustees responsibilities, the School Council, who are also the directors of the School for the purpose 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 School Council 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 School Council are responsible for assessing the School'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 School Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identifying the laws and regulations the company operates within and enquiring with management if they are aware of any non compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess if any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Merlon + Co CP

Christopher Howitt (Senior Statutory Auditor)

For and on behalf of Hentons, Statutory Auditor

Chartered Accountants

Northgate

118 North Street

Leeds

West Yorkshire

LS2 7PN

27 May 2025

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Charitable activities	3	2,307,171	-	2,307,171	2,296,958	-	2,296,958
Other trading activities	5	7,191	-	7,191	12,031	-	12,031
Investments	4	6,459	-	6,459	7,008	-	7,008
Total income		<u>2,320,821</u>	<u>-</u>	<u>2,320,821</u>	<u>2,315,997</u>	<u>-</u>	<u>2,315,997</u>
Expenditure on:							
Charitable activities	6	2,473,268	59,047	2,532,315	2,459,786	47,162	2,506,948
Total expenditure		<u>2,473,268</u>	<u>59,047</u>	<u>2,532,315</u>	<u>2,459,786</u>	<u>47,162</u>	<u>2,506,948</u>
Net expenditure		<u>(152,447)</u>	<u>(59,047)</u>	<u>(211,494)</u>	<u>(143,789)</u>	<u>(47,162)</u>	<u>(190,951)</u>
Transfers between funds		-	-	-	(36,295)	36,295	-
Net movement in funds	7	<u>(152,447)</u>	<u>(59,047)</u>	<u>(211,494)</u>	<u>(180,084)</u>	<u>(10,867)</u>	<u>(190,951)</u>
Reconciliation of funds:							
Fund balances at 1 September 2023		<u>2,347,910</u>	<u>69,805</u>	<u>2,417,715</u>	<u>2,527,994</u>	<u>80,672</u>	<u>2,608,666</u>
Fund balances at 31 August 2024		<u><u>2,195,463</u></u>	<u><u>10,758</u></u>	<u><u>2,206,221</u></u>	<u><u>2,347,910</u></u>	<u><u>69,805</u></u>	<u><u>2,417,715</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 28 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,211,089		2,260,737
Current assets					
Debtors	13	198,129		118,102	
Cash at bank and in hand		138,237		331,497	
		<u>336,366</u>		<u>449,599</u>	
Creditors: amounts falling due within one year	14	<u>(341,234)</u>		<u>(292,621)</u>	
Net current (liabilities)/assets			(4,868)		156,978
Total assets less current liabilities			<u>2,206,221</u>		<u>2,417,715</u>
The funds of the School					
Restricted income funds	16		10,758		69,805
Unrestricted funds	17		2,195,463		2,347,910
			<u>2,206,221</u>		<u>2,417,715</u>

The notes on pages 15 to 28 form part of these financial statements.

The financial statements were approved by the School Council on 27 May 2025

Signed by:



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Mr N Naru

Vice Chair of Council

Company registration number 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(167,682)		(158,761)
Investing activities					
Purchase of tangible fixed assets		(32,037)		(74,109)	
Investment income received		6,459		7,008	
Net cash used in investing activities			(25,578)		(67,101)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(193,260)		(225,862)
Cash and cash equivalents at beginning of year			331,497		557,359
Cash and cash equivalents at end of year			138,237		331,497

The notes on pages 15 to 28 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

The Froebelian School (Horsforth) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Clarence Road, Horsforth, Leeds, LS18 4LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The School is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the School Council have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus the School Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the School Council in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for fees for the school year ending 31 August 2024.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenditure is summarised under functional headings on a direct cost basis. For overhead costs, it is apportioned according to management estimates. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided on tangible assets to write off the cost over their useful lives adopting the following rates and bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance
IT equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 True and Fair View

By the nature of its principal activities, the Company is a non-profit making organisation and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

1.12 Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

1.13 Share capital

The company has no share capital. The liability of the members is Limited by Guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member, or within one year thereafter.

2 Critical accounting estimates and judgements

In the application of the School's accounting policies, the School Council 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fees receivable	2,307,171	2,296,958

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	6,459	7,008

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,851	1,266
Rental income	5,340	10,765
	<u>7,191</u>	<u>12,031</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable activities

	Staff costs	Depreciation	Other costs	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Teaching costs	1,565,119	57,248	186,038	1,808,405	1,802,036
Welfare costs	48,383	-	92,160	140,543	164,037
Premises	48,201	24,437	193,383	266,021	227,572
Management & administration	167,549	-	85,710	253,259	260,741
Charitable donations	-	-	59,047	59,047	47,162
	<u>1,829,252</u>	<u>81,685</u>	<u>616,338</u>	<u>2,527,275</u>	<u>2,501,548</u>
Fees payable to auditor - audit	-	-	5,040	5,040	5,400
	<u>1,829,252</u>	<u>81,685</u>	<u>621,378</u>	<u>2,532,315</u>	<u>2,506,948</u>
Analysis by fund					
Unrestricted funds	1,829,252	81,685	562,331	2,473,268	2,459,786
Restricted funds	-	-	59,047	59,047	47,162
	<u>1,829,252</u>	<u>81,685</u>	<u>621,378</u>	<u>2,532,315</u>	<u>2,506,948</u>
Prior year					
Unrestricted funds	1,805,155	81,460	573,171		2,459,786
Restricted funds	-	-	47,162		47,162
	<u>1,805,155</u>	<u>81,460</u>	<u>620,333</u>		<u>2,506,948</u>
	2024	2023			
	£	£			
Teaching costs include:					
School activities and projects	18,847	44,305			
School books & equipment	16,666	19,814			
Welfare costs include:					
Food and kitchen expenses	92,160	95,969			
Premises costs include:					
Repairs and renewals	29,711	28,053			
Cleaning	8,059	6,140			
Governance costs include:					
Auditors remuneration	5,040	5,400			

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	81,685	82,526
	<u>81,685</u>	<u>82,526</u>

8 School Council

None of the School Council (or any persons connected with them) received any remuneration or benefits from the School during the year.

Members of the Council received no remuneration in respect of their role as director and trustee.

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the School's auditor and associates:	2024	2023
	£	£

Audit of the School's annual accounts	5,400	5,400
	<u>5,400</u>	<u>5,400</u>

In respect of associated pension schemes

Audit	600	1,000
	<u>600</u>	<u>1,000</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teachers	13	11
Teaching Assistants	13	15
Domestic	6	7
Administration	6	6
Nursery	26	27
	<u>64</u>	<u>66</u>

Employment costs	Key management personnel		Total	
	2024 £	2023 £	2024 £	2023 £
Wages and salaries	204,655	188,653	1,497,945	1,453,353
Social security costs	26,671	22,092	129,932	124,496
Other pension costs	30,206	26,881	145,092	129,773
	<u>261,532</u>	<u>237,626</u>	<u>1,772,969</u>	<u>1,707,622</u>

During the prior year the charitable company underwent significant staffing changes. This has resulted in a higher staffing cost for the year than normal. It has also resulted in 2 members of staff earning over £60,000, which has been caused by a member of staff stepping up while another member of staff was absent from work.

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
Teaching	<u>1</u>	<u>2</u>

11 Taxation

The company is a Registered Charity providing educational needs and as such is exempt from taxation.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2023	2,443,739	728,210	3,171,949
Additions	-	32,037	32,037
At 31 August 2024	2,443,739	760,247	3,203,986
Depreciation and impairment			
At 1 September 2023	376,157	535,055	911,212
Depreciation charged in the year	24,437	57,248	81,685
At 31 August 2024	400,594	592,303	992,897
Carrying amount			
At 31 August 2024	2,043,145	167,944	2,211,089
At 31 August 2023	2,067,582	193,155	2,260,737
13 Debtors		2024	2023
Amounts falling due within one year:		£	£
Trade debtors		173,093	49,417
Other debtors		-	9,992
Prepayments and accrued income		25,036	58,693
		198,129	118,102
14 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Other taxation and social security		28,126	27,424
Deferred income	15	212,707	109,210
Trade creditors		32,549	88,480
Other creditors		55,856	21,709
Accruals		11,996	45,798
		341,234	292,621

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Deferred income

	2024 £	2023 £
Other deferred income	212,707	109,210

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	212,707	109,210
Movements in the year:		
Deferred income at 1 September 2023	109,210	87,927
Resources deferred in the year	103,497	21,283
Deferred income at 31 August 2024	212,707	109,210

Deferred income relates to fees for the forthcoming school term.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Resources expended £	Transfers £	At 31 August 2024 £
Fundraising account	(3,469)	-	-	(3,469)
Restricted donations	37,661	-	-	37,661
Bursary and hardship	35,613	(59,047)	-	(23,434)
	<u>69,805</u>	<u>(59,047)</u>	<u>-</u>	<u>10,758</u>
Previous year:				
	At 1 September 2022 £	Resources expended £	Transfers £	At 31 August 2023 £
Fundraising account	(3,469)	-	-	(3,469)
Restricted donations	37,661	-	-	37,661
Bursary and hardship	46,480	(47,162)	36,295	35,613
	<u>80,672</u>	<u>(47,162)</u>	<u>36,295</u>	<u>69,805</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Restricted funds

(Continued)

The fundraising account refers to fundraising carried out by the School specifically for the purpose of making donations to other charitable bodies.

The School, in recognition of its charitable status, established a bursary fund to provide support for current and future pupils who experience difficulties in meeting their financial commitment to the School.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	2,347,910	2,320,821	(2,473,268)	-	2,195,463
Previous year:					
	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	2,527,994	2,315,997	(2,459,786)	(36,295)	2,347,910

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	2,211,089	-	2,211,089
Current assets/(liabilities)	(15,626)	10,758	(4,868)
	<u>2,195,463</u>	<u>10,758</u>	<u>2,206,221</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	2,260,737	-	2,260,737
Current assets/(liabilities)	87,173	69,805	156,978
	<u>2,347,910</u>	<u>69,805</u>	<u>2,417,715</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Related party transactions

During the year Kenneth Beaty, who was a director of The Froebelian School (Horsforth Limited until his resignation on 31 August 2023, is a director of a company which ultimately owns Sagars Accountants, who provided accounting assistance to the school. The total expensed in the year was £18,600 (2023 £7,938), there was £6,000 (2023 £3,000) outstanding at the year end. The school also incurred costs of £nil (2023 £6,479) to Anderson. Anderson & Brown, who are part of Sagars. The amount outstanding at the year end is £nil (2023 £1,855).

There were no other disclosable related party transactions during the year (2023 - none).

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Pension costs

The School makes pension contributions under the Teacher's Pension Scheme (TPS) and The Pensions Trust Growth Plan. The assets of both schemes are held separately from those of the company in independently administered funds. The amounts recognised in the Statement of Financial Activities as an expense for both schemes was £145,092 (2023: £129,773). Included in creditors at the year end was a balance of £20,281 (2023: £15,637) in respect of unpaid contributions.

THE PENSION TRUST GROWTH PLAN

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is classified as a 'last man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
---------------------------------------	-----------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Pension costs

(Continued)

TEACHERS' PENSION SCHEME (TPS)

Introduction

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.

The Teachers' Pension Budgeting and Valuation Account

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' Pension 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.

Valuation of the Teachers' Pension Scheme

As a result of the latest 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.

The next valuation is expected to take effect in 2023

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Pension costs (Continued)

In December 2019, a further legal challenge was made against the TPS relation to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

21 Analysis of changes in net funds

The School had no debt during the year.

22 Cash generated from operations	2024 £	2023 £
Deficit for the year	(211,494)	(190,951)
Adjustments for:		
Investment income recognised in statement of financial activities	(6,459)	(7,008)
Depreciation and impairment of tangible fixed assets	81,685	82,526
Movements in working capital:		
(Increase) in debtors	(80,027)	(54,456)
(Decrease) in creditors	(54,884)	(10,155)
Increase in deferred income	103,497	21,283
Cash absorbed by operations	(167,682)	(158,761)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales - Charity number 529111

Accounts

Charity registration number 529111

Company registration number 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

School Council	Mr S Bickerton Mr N Naru Mr K Beaty Mr S Dalingwater Mrs C Davidson Mrs H Forshaw Mrs R James Mrs C Johnson Mr M Jones Mr R Taylor Mr A Thandi Ms S Brett Mr T Cuthbertson Mrs J De-Viell Mr R Southwood	(Chair) (Vice Chair) (Resigned 31 August 2023) (Resigned 5 May 2023) (Appointed 16 January 2023) (Appointed 9 October 2023) (Appointed 9 October 2023) (Appointed 16 January 2023)
Head	Mrs C Dodds Ms A Coulson	(Resigned 30 April 2023) (Appointed 1 September 2023)
Deputy Head	Mrs S Stratford Ms J Giles Ms L Soutar	(Resigned 31 August 2023) (Appointed 01 September 2023) (Appointed 1 September 2023)
Bursar	Mrs T Roth ACA Ms J Brophy	(Resigned 3 February 2023) (Appointed 21 August 2023)
Charity number	529111	
Company number	00926012	
Registered office	Clarence Road Horsforth Leeds LS18 4LB	
Auditor	Hentons Northgate 118 North Street Leeds West Yorkshire LS2 7PN	
Bankers	Virgin Money UK Leeds City Branch 94-96 Briggate Leeds LS1 6NP	

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The School Council present the report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Aims and Objectives

The Froebelian School and First Steps Nursery aims to provide education and care of the highest possible standard to boys and girls from 3 months to the age of 11.

The School has the following specific objectives:

- To provide a caring, supportive and structured learning environment;
- To deliver quality education which develops the whole child; enabling them to maximise their potential;
- To offer a wide range of opportunities for learning including a diverse range of extra-curricular activities;
- To foster good relationships throughout our Froebelian family and beyond;
- To ensure a smooth transition for children towards the next phase of their learning journey.

In addition, the School also fosters links with the local community and raises funds for local, national and international charities.

The School Council's main role is ensuring delivery of these objectives and also to maintain pupil numbers, to invest in facilities, to identify possible opportunities to extend our provision and to continue to provide financial support to pupils in need of fee assistance whenever possible and compatible with the responsibility to run the school prudently.

In setting its objectives and planning its activities, Council has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Ethos, strategy and policies

Our school motto, 'Giving a flying start to the citizens of tomorrow', emphasises our dedication to providing the knowledge, skills, experiences and opportunities that prepare children for the future. Small class sizes and an excellent staff to pupil ratio allow The Froebelian School to treat each child as an individual. The partnership with parents is close and supportive and every child's progress is carefully monitored and reported to parents regularly.

In addition to providing an outstanding academic education in the crucial early years, The Froebelian School encourages the development of expressive talents and a love for and appreciation of music and the performing arts with plenty of opportunities for public performance. The sporting and extra-curricular programme has recently undergone significant development and provides exceptional facilities, specialist coaches and the opportunity to participate in regular competitive fixtures.

The Froebelian School seeks to benefit the public through the pursuit of its stated aims. School fees are set at a level to ensure the financial viability of the School whilst remaining consistent with our aim of providing education and care of the highest possible standard at affordable fee levels.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Froebelian School provides significant public benefit in a variety of ways, including:

- Facilitating saving on public expenditure;
- Providing significant benefit to the local economy as an employer and as a consumer of goods and services (wherever possible, the School uses local suppliers to benefit the local economy); and
- Engaging in fundraising activities for selected charities.

Our School welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The School Council (whose members are both trustees and directors) meets regularly and is responsible for setting strategic priorities and objectives and overseeing delivery of these. In addition, Council reviews operational performance and has constituted a number of sub-committees (e.g. Finance, Marketing, Health & Safety, Bursary & Hardship, Education) and working groups (as required) to provide support, guidance and oversight in certain key aspects of operations.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. In the latest Independent Schools Inspectorate report, the pastoral care at the school was described as "Excellent", the highest possible grade. The School regularly reviews its policies on child protection, safeguarding and health and safety. All staff regularly undertake safeguarding and child protection training.

Access Policy

We are confident that our fees are reasonable and represent excellent value for money. It is a long standing policy that fee levels are set to ensure that they are affordable to as wide a cross section of the local population as possible. However, it is important to us that access to the education we offer is not restricted only to those who can afford our fees.

Bursaries & Hardship Assistance

The Council places great importance on the School's Bursary Policy. We established a Bursary Fund in the year 2000 and generally have added to it every year. The School Council has agreed that a prudent proportion of fee income should also be used to fund bursaries or hardship cases. The School embraces the principle that fee income will, whenever possible, contribute support to bursaries and hardship.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. Bursaries are reviewed annually, and hardship assistance is reviewed termly. The level of support will vary according to family income, but those with low incomes may qualify for up to 100% remission of the normal fees.

In this academic year 2022/23, we awarded bursaries of up to 100% to 12 pupils. The total awarded amounted to £45,270. Details of our Bursary Policy and how to apply are on our website.

We have provided hardship support to 2 children whose families have suffered financial challenges. We provided hardship support to the value of £1,892 during the 2022/23 academic year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Review of Activities and Achievements

The School's principal activity continues to be the provision of a co-educational day school and nursery for children up to 11 years. In addition, the School has provided care both before and after school and holiday clubs throughout the school holidays. When necessary, services are registered with Ofsted.

First Steps Nursery underwent its second Ofsted inspection in June 2022 and retained the "Outstanding" rating that was first awarded in 2016 shortly after the Nursery opened. The nursery is open 51 weeks of the year.

A detailed review of the School's achievements is provided each year by the Head at Speech Day and many of them are reported in the Froebelian Digest, published termly and circulated to all current parents, prospective parents, many former pupils and other interested parties.

The School was inspected by the Independent Schools Inspectorate in January 2022 (a Regulatory Compliance Inspection). The School met all regulatory requirements. In the most recent Education Quality Inspection (Summer Term 2017) by the Independent Schools Inspectorate, the School was rated as 'Excellent', the highest possible grade, across both inspection outcomes (pupils' academic achievement and pupils' personal development). The full reports can be viewed on the School's website.

All leavers were able to progress to the school of their choice, many of them receiving multiple offers of places and scholarships.

During 2022/23 the School successfully recruited a new leadership team and staffing structure. This comprises of a new Headteacher, a Deputy Head with responsibility for academics, a Deputy Head with responsibility for pastoral care and a Bursar. This change in leadership structure ensured that the school was well placed to meet its ambitious school improvement objectives.

School Council would like to take this opportunity to thank all our staff at both the school and nursery for their hard work, dedication and support in the strategic growth of the school. Council would also like to thank all parents for their patience, understanding and support through the period of change.

The School is actively supported by the FPTA, a separate registered charity, and the School Council would like to thank FPTA for their continued and valuable support. Further information about FPTA can be accessed via the School website www.froebelian.com. The School also receives assistance from a number of other parents and supporters with activities such as reading, school projects and trips. Again, we are very grateful for this help.

Financial review

Pupil fees

The termly fees before the deduction of any means assisted bursaries and hardship assistance were:

- Lower Kindergarten: £1,950
- All other forms: £2,900

First Steps Nursery at Froebelian currently has a substantial waiting list and is registering children through to October 2025. Fees during the 2022/23 financial year were as follows:

- Baby room: £65 per day
- Toddler and Pre School rooms: £63 per day

Financial results for the year

The School Council reports an overall deficit of £190,951 after payment of Bursary and Hardship grants totalling £47,162.

The Froebelian School remains financially strong due to substantial balance sheet reserves and a year-end cash balance of £331,497 (stated after payment of the final proportion of refurbishment costs).

Reserves

Council regularly reviews the adequacy of reserves to ensure that the long term future of the School is secure. The School believes it is prudent to maintain a high level of reserves. As at 31 August 2023 our total reserves stood at £2.4m, of which £2.3m were unrestricted.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Investment policy

The investment powers of the School are governed by the Memorandum and Articles of Association which permit monies to be invested as considered appropriate and after taking the necessary professional advice. Investment income is raised primarily from placing monies on deposit with banks and building societies.

Memorandum and Articles of Association prohibits the payment of any dividends to the members.

The School Council has assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

Council intends to continue its current strategy of maintaining the School's position in a competitive market by investing to provide high quality education for all pupils.

In addition, Council regularly reviews its strategy in order to continue to place Froebelian at the forefront of excellent education provision and care.

Structure, governance and management

The school was founded in 1913 and was incorporated as a company limited by guarantee (no.00926012) in 1969. The School is a registered charity (no.529111).

Governing document

The company is governed by its Memorandum and Articles of Association dated 28 February 1969.

Governing body

School Council members serve as directors of the company and are the charity trustees. Members are elected at a meeting of the School Council on the basis of nominations received concerning eligibility, personal competence, specialist skills and local availability. Council ensures that there is an appropriate balance of diversity and that a relevant blend of specialist skills is represented in the membership. The members who served during the year are listed on the Legal and Administrative pages of this report.

All Trustees give up their time freely and no remuneration or expenses for their services were paid in the year. In 2022/23 no governor or person connected with a governor received any benefit from means tested bursaries or hardship assistance awarded to our pupils.

Trustee/ governor induction and training

The Head and the Chair of the School Council brief new members of the Council about the workings of the School. This induction includes an introduction to the aims of the School, Charity Commission information on Trustee responsibilities and copies of previous Council Minutes and of trustee annual reports and accounts. Through membership of the Incorporated Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools Bursars' Association (ISBA) and of the Independent Schools Council (ISC), appropriate training is provided for all senior staff and members of the Council (governors).

Organisation management

The School Council meets at least once each term and therefore at least three times each year to determine the general policy of the School (company with charitable status) and to review its management, performance and control, for which they are legally responsible. In addition, the School Council Holds an Annual General Meeting (AGM) to receive and approve the audited accounts. The day to day management of the School is delegated to the Head (who is chief executive), assisted by the Senior Leadership Team and the Bursar.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Risk management

The School Council keeps the School's activities under review, particularly with regard to any major risks that may arise, as well as the systems and procedures established to manage them. Each year at the AGM the Council reviews risk management to monitor the effectiveness of internal controls and other measures, including insurance cover, which might mitigate risks already identified. The School also retains the services of specialist health and safety consultants and human resources consultants.

Trustees

The Council (Trustees), who also constitute the directors of the company for the purposes of the Companies Act, and who served during the year are listed on the legal and administrative pages.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

Statement of Trustees responsibilities

Company law requires the members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the members of the Council are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The members of the Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of the Council must, in determining how amounts are presented within items in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

The members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

The auditors, Henton & Co LLP, were appointed in the year.

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The appointment of Henton & Co LLP as auditor was first approved by the Council at its meeting on 28 January 2011.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Disclosure of information to auditor

Each of the School Council has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the School Council.

Mr S Bickerton

Chair of Council

Dated: 11 March 2024

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Opinion

We have audited the financial statements of The Froebelian School (Horsforth) Limited (the 'School') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 School Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The School Council are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

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

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

Responsibilities of School Council

As explained more fully in the statement of Trustees responsibilities, the School Council, who are also the directors of the School for the purpose 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 School Council 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 School Council are responsible for assessing the School'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 School Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identifying the laws and regulations the company operates within and enquiring with management if they are aware of any non compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess if any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Chris Howitt (Senior Statutory Auditor)
for and on behalf of Hentons

11 March 2024

Chartered Accountants
Statutory Auditor

Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	-	-	-	-	25,985	25,985
Charitable activities	4	2,296,958	-	2,296,958	2,375,339	-	2,375,339
Other trading activities	6	12,031	-	12,031	30,029	-	30,029
Investments	5	7,008	-	7,008	2,344	-	2,344
Total income		<u>2,315,997</u>	<u>-</u>	<u>2,315,997</u>	<u>2,407,712</u>	<u>25,985</u>	<u>2,433,697</u>
Expenditure on:							
Charitable activities	7	2,459,786	47,162	2,506,948	2,176,935	57,320	2,234,255
Total expenditure		<u>2,459,786</u>	<u>47,162</u>	<u>2,506,948</u>	<u>2,176,935</u>	<u>57,320</u>	<u>2,234,255</u>
Net income/(expenditure)		<u>(143,789)</u>	<u>(47,162)</u>	<u>(190,951)</u>	<u>230,777</u>	<u>(31,335)</u>	<u>199,442</u>
Transfers between funds		(36,295)	36,295	-	-	-	-
Net movement in funds	8	<u>(180,084)</u>	<u>(10,867)</u>	<u>(190,951)</u>	<u>230,777</u>	<u>(31,335)</u>	<u>199,442</u>
Reconciliation of funds:							
Fund balances at 1 September 2022		<u>2,527,994</u>	<u>80,672</u>	<u>2,608,666</u>	<u>2,297,217</u>	<u>112,007</u>	<u>2,409,224</u>
Fund balances at 31 August 2023		<u>2,347,910</u>	<u>69,805</u>	<u>2,417,715</u>	<u>2,527,994</u>	<u>80,672</u>	<u>2,608,666</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 27 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		2,260,737		2,269,154
Current assets					
Debtors	14	118,102		63,646	
Cash at bank and in hand		331,497		557,359	
		<u>449,599</u>		<u>621,005</u>	
Creditors: amounts falling due within one year	15	<u>(292,621)</u>		<u>(281,493)</u>	
Net current assets			156,978		339,512
Total assets less current liabilities			<u>2,417,715</u>		<u>2,608,666</u>
Net assets excluding pension liability			<u>2,417,715</u>		<u>2,608,666</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the School					
Restricted income funds	17		69,805		80,672
Unrestricted funds			2,347,910		2,527,994
			<u>2,417,715</u>		<u>2,608,666</u>
			<u><u> </u></u>		<u><u> </u></u>

The notes on pages 13 to 27 form part of these financial statements.

The financial statements were approved by the School Council on 11 March 2024

Mr S Bickerton
Chair of Council

Company registration number 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(158,761)		89,050
Investing activities					
Purchase of tangible fixed assets		(74,109)		(217,904)	
Proceeds from disposal of tangible fixed assets		-		8,789	
Investment income received		7,008		2,344	
Net cash used in investing activities			(67,101)		(206,771)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(225,862)		(117,721)
Cash and cash equivalents at beginning of year			557,359		675,080
Cash and cash equivalents at end of year			<u>331,497</u>		<u>557,359</u>

The notes on pages 13 to 27 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The Froebelian School (Horsforth) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Clarence Road, Horsforth, Leeds, LS18 4LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The School is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the School Council have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus the School Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the School Council in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for fees for the school year ending 31 August 2023.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

1.5 Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenditure is summarised under functional headings on a direct cost basis. For overhead costs, it is apportioned according to management estimates. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided on tangible assets to write off the cost over their useful lives adopting the following rates and bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance
IT equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 True and Fair View

By the nature of its principal activities, the Company is a non-profit making organisation and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

1.12 Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

1.13 Share capital

The company has no share capital. The liability of the members is Limited by Guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member, or within one year thereafter.

2 Critical accounting estimates and judgements

In the application of the School's accounting policies, the School Council 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Donations and gifts	-	25,985
	<u> </u>	<u> </u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fees receivable	2,296,958	2,375,339
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	7,008	2,344
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	1,266	20,135
Net gain on disposal of tangible fixed assets	-	1,314
Rental income	10,765	8,580
	<u> </u>	<u> </u>
	<u>12,031</u>	<u>30,029</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	Staff costs	Depreciation	Other costs	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Teaching costs	1,513,414	57,091	231,531	1,802,036	1,571,876
Welfare costs	68,068	-	95,969	164,037	136,916
Premises	57,034	24,369	146,169	227,572	238,656
Management & administration	166,639	-	94,102	260,741	224,687
Charitable donations	-	-	47,162	47,162	57,320
	<u>1,805,155</u>	<u>81,460</u>	<u>614,933</u>	<u>2,501,548</u>	<u>2,229,455</u>
Fees payable to auditor - audit	-	-	5,400	5,400	4,800
	<u>1,805,155</u>	<u>81,460</u>	<u>620,333</u>	<u>2,506,948</u>	<u>2,234,255</u>
Analysis by fund					
Unrestricted funds	1,805,155	81,460	573,171	2,459,786	2,176,935
Restricted funds	-	-	47,162	47,162	57,320
	<u>1,805,155</u>	<u>81,460</u>	<u>620,333</u>	<u>2,506,948</u>	<u>2,234,255</u>
Prior year					
Unrestricted funds	1,624,140	70,052	482,743		2,176,935
Restricted funds	-	-	57,320		57,320
	<u>1,624,140</u>	<u>70,052</u>	<u>540,063</u>		<u>2,234,255</u>
	2023	2022			
	£	£			
Teaching costs include:					
School activities and projects	44,305	24,569			
School books & equipment	19,814	21,120			
Welfare costs include:					
Food and kitchen expenses	95,969	82,687			
Premises costs include:					
Repairs and renewals	28,053	37,958			
Cleaning	6,140	7,381			
Governance costs include:					
Auditors remuneration	5,400	4,800			

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	82,526	70,053
	<i>Depreciation of tangibles: Total SOFA charge differs from BS notes by:</i>	<u>82,526</u>	<u>70,053</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 School Council

None of the School Council (or any persons connected with them) received any remuneration or benefits from the School during the year.

Members of the Council received no remuneration in respect of their role as director and trustee.

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the School's auditor and associates:	2023	2022
	£	£
Audit of the School's annual accounts	5,400	4,200
	<u> </u>	<u> </u>
In respect of associated pension schemes		
Audit	600	600
	<u> </u>	<u> </u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teachers	11	14
Teaching Assistants	15	13
Domestic	7	8
Administration	6	5
Nursery	27	21
	<u>66</u>	<u>61</u>

Employment costs	Key management personnel		Total	
	2023 £	2022 £	2023 £	2022 £
Wages and salaries	96,584	167,126	1,453,353	1,296,809
Social security costs	11,292	20,065	124,496	109,049
Other pension costs	9,866	31,055	129,773	130,960
	<u>117,742</u>	<u>218,246</u>	<u>1,707,622</u>	<u>1,536,818</u>

During the year the charitable company underwent significant staffing changes. This has resulted in a higher staffing cost for the year than normal. It has also resulted in 2 members of staff earning over £60,000, which has been caused by a member of staff stepping up while another member of staff was absent from work.

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
Teaching	<u>2</u>	<u>1</u>

12 Taxation

The company is a Registered Charity providing educational needs and as such is exempt from taxation.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2022	2,436,662	661,178	3,097,840
Additions	7,077	67,032	74,109
At 31 August 2023	<u>2,443,739</u>	<u>728,210</u>	<u>3,171,949</u>
Depreciation and impairment			
At 1 September 2022	351,709	476,977	828,686
Depreciation charged in the year	24,448	58,078	82,526
At 31 August 2023	<u>376,157</u>	<u>535,055</u>	<u>911,212</u>
Carrying amount			
At 31 August 2023	<u>2,067,582</u>	<u>193,155</u>	<u>2,260,737</u>
At 31 August 2022	<u>2,084,953</u>	<u>184,201</u>	<u>2,269,154</u>
14 Debtors		2023	2022
Amounts falling due within one year:		£	£
Trade debtors		49,417	25,286
Other debtors		9,992	3,225
Prepayments and accrued income		58,693	35,135
		<u>118,102</u>	<u>63,646</u>
15 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Other taxation and social security		27,424	26,478
Deferred income	16	109,210	87,927
Trade creditors		88,480	120,331
Other creditors		21,709	26,429
Accruals and deferred income		45,798	20,328
		<u>292,621</u>	<u>281,493</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income

	2023 £	2022 £
Other deferred income	109,210	87,927
Deferred income is included in the financial statements as follows:		
	2023 £	2022 £
Deferred income is included within:		
Current liabilities	109,210	87,927
Movements in the year:		
Deferred income at 1 September 2022	87,927	122,640
Resources deferred in the year	21,283	(34,713)
Deferred income at 31 August 2023	109,210	87,927

Deferred income relates to fees for the forthcoming school term.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Fundraising account	(3,469)	-	-	-	(3,469)
Restricted donations	37,661	-	-	-	37,661
Bursary and hardship	46,480	-	(47,162)	36,295	35,613
	<u>80,672</u>	<u>-</u>	<u>(47,162)</u>	<u>36,295</u>	<u>69,805</u>
Previous year:					
	At 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2022 £
Fundraising account	(3,469)	-	-	-	(3,469)
Restricted donations	11,676	25,985	-	-	37,661
Bursary and hardship	103,800	-	(57,320)	-	46,480
	<u>112,007</u>	<u>25,985</u>	<u>(57,320)</u>	<u>-</u>	<u>80,672</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Restricted funds

(Continued)

The fundraising account refers to fundraising carried out by the School specifically for the purpose of making donations to other charitable bodies.

Restricted donations - refers to specific donations by parents to provide prizes for the Verity Cup, an Environmental challenge and the recent donation from the FPTA for new playground equipment.

The School, in recognition of its charitable status, established a bursary fund to provide support for current and future pupils who experience difficulties in meeting their financial commitment to the School.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
General funds	2,527,994	2,315,997	(2,459,786)	(36,295)	2,347,910
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 September 2021	Incoming resources	Resources expended	Transfers	At 31 August 2022
	£	£	£	£	£
General funds	2,297,217	2,407,712	(2,176,935)	-	2,527,994
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 August 2023:			
Tangible assets	2,260,737	-	2,260,737
Current assets/(liabilities)	87,173	69,805	156,978
	<u> </u>	<u> </u>	<u> </u>
	2,347,910	69,805	2,417,715
	<u> </u>	<u> </u>	<u> </u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 August 2022:			
Tangible assets	2,269,154	-	2,269,154
Current assets/(liabilities)	258,840	80,672	339,512
	<u>2,527,994</u>	<u>80,672</u>	<u>2,608,666</u>

20 Related party transactions

During the year Kenneth Beaty, who was a director of The Froebelian School (Horsforth Limited until his resignation on 31 August 2023, is a director of a company which ultimately owns Sagars Accountants, who provided accounting assistance to the school. The total expensed in the year was £7,938 (2022 £nil), there was £3,000 (2022 £nil) outstanding at the year end. The school also incurred costs of £6,479 (2022 £nil) to Anderson. Anderson & Brown, who are part of Sagars. The amount outstanding at the year end is £1,855 (2022 £nil).

There were no other disclosable related party transactions during the year (2022 - none).

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Pension costs

The School makes pension contributions under the Teacher's Pension Scheme (TPS) and The Pensions Trust Growth Plan. The assets of both schemes are held separately from those of the company in independently administered funds. The amounts recognised in the Statement of Financial Activities as an expense for both schemes was £129,773 (2022: £145,075). Included in creditors at the year end was a balance of £15,637 (2022: £18,100) in respect of unpaid contributions.

THE PENSION TRUST GROWTH PLAN

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is classified as a 'last man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
---------------------------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Pension costs

(Continued)

TEACHERS' PENSION SCHEME (TPS)

Introduction

The Teachers' Pension Scheme (TPS) is a statutory contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academics, 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.

The Teachers' Pension Budgeting and Valuation Account

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 - these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pension Regulations 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, 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.

Valuation of the Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2016 and in accordance with The Public Service Pensions (Valuations and Employers Cost Cap) Directions 2014.

The valuation report was published by the Department on 5 March 2019. The key results of the valuation are:

-employer contribution rates were set at 23.68% of pensionable pay; in line with current regulations, not including the additional 0.08% employers pay for the cost of the Scheme administration;

-total scheme liabilities for service to the effective date of £218.1 billion, and notional assets of £196.1 billion, giving a notional past service deficit of £22 billion;

-an employer cost cap of 10.3% of pensionable pay.

The new employer contribution rate for the TPA was implemented in September 2019.

A full copy of the valuation report and the supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

22 Analysis of changes in net funds

The School had no debt during the year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(190,951)	199,442
	Adjustments for:		
	Investment income recognised in statement of financial activities	(7,008)	(2,344)
	Depreciation and impairment of tangible fixed assets	82,526	70,053
	Movements in working capital:		
	(Increase)/decrease in debtors	(54,456)	338
	(Decrease) in creditors	(10,155)	(143,726)
	Increase/(decrease) in deferred income	21,283	(34,713)
	Cash (absorbed by)/generated from operations	<u>(158,761)</u>	<u>89,050</u>

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.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales - Charity number 529111

Accounts

Charity registration number 529111

Company registration number 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

School Council	Mr S Bickerton Mr N Naru Mr K Beaty Mr S Dalingwater Mrs C Davidson Mrs H Forshaw Mrs J Hardiman Mrs R James Mrs C Johnson Mr M Jones Mrs B Peacock Mr R Taylor Mr A Thandi Mrs S Woodroofe	(Chair) (Vice Chair) (Appointed 13 June 2022) (Resigned 13 June 2022) (Appointed 13 June 2022) (Resigned 7 February 2022) (Resigned 13 June 2022)
Head	Mrs C Dodds	
Deputy Head	Mrs S Stratford	
Bursar	Mrs T Roth ACA	
Charity number	529111	
Company number	00926012	
Registered office	Clarence Road Horsforth Leeds LS18 4LB	
Auditor	Hentons Northgate 118 North Street Leeds West Yorkshire LS2 7PN	
Bankers	Virgin Money UK Leeds City Branch 94-96 Briggate Leeds LS1 6NP	

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The School Council present the report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Aims and Objectives

The Froebelian School aims to provide education and care of the highest possible standard to boys and girls from birth to the age of 11.

The School has the following specific objectives:

- To provide a caring, supportive and structured learning environment;
- To deliver quality education which develops the whole child; enabling them to maximise their potential;
- To offer a wide range of opportunities for learning including a diverse range of extra-curricular activities;
- To foster good relationships throughout our Froebelian family and beyond;
- To ensure a smooth transition for children towards the next phase of their learning journey.

In addition, the School also fosters links with the local community and raises funds for local, national and international charities.

The School Council's main role is ensuring delivery of these objectives and also to maintain pupil numbers, to invest in facilities, to identify possible opportunities to extend our provision and to continue to provide financial support to pupils in need of fee assistance whenever possible and compatible with the responsibility to run the school prudently.

In setting its objectives and planning its activities, Council has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Ethos, strategy and policies

Our school motto, 'Giving a flying start to the citizens of tomorrow', emphasises our dedication to providing the knowledge, skills, experiences and opportunities that prepare children for the future. Small class sizes and an excellent staff to pupil ratio allow The Froebelian School to treat each child as an individual. The partnership with parents is close and supportive and every child's progress is carefully monitored and reported to parents regularly.

In addition to providing an outstanding academic education in the crucial early years, The Froebelian School encourages the development of expressive talents and a love for and appreciation of music and the performing arts with plenty of opportunities for public performance. The sporting and extra-curricular programme has recently undergone significant development and provides exceptional facilities, specialist coaches and the opportunity to participate in regular competitive fixtures.

The Froebelian School seeks to benefit the public through the pursuit of its stated aims. School fees are set at a level to ensure the financial viability of the School whilst remaining consistent with our aim of providing education and care of the highest possible standard at affordable fee levels.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Froebelian School provides significant public benefit in a variety of ways, including:

- Facilitating saving on public expenditure;
- Providing significant benefit to the local economy as an employer and as a consumer of goods and services (wherever possible, the School uses local suppliers to benefit the local economy); and
- Engaging in fundraising activities for selected charities.

Our School welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The School Council (whose members are both trustees and directors) meets regularly and is responsible for setting strategic priorities and objectives and overseeing delivery of these. In addition, Council reviews operational performance and has constituted a number of sub-committees (e.g. Finance, Marketing, Health & Safety, Bursary & Hardship, Education) and working groups (as required) to provide support, guidance and oversight in certain key aspects of operations.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. In the latest Independent Schools Inspectorate report, the pastoral care at the school was described as "Excellent", the highest possible grade. The School regularly reviews its policies on child protection, safeguarding and health and safety. All staff regularly undertake safeguarding and child protection training.

Access Policy

We are confident that our fees are reasonable and represent excellent value for money. It is a long standing policy that fee levels are set to ensure that they are affordable to as wide a cross section of the local population as possible. However, it is important to us that access to the education we offer is not restricted only to those who can afford our fees.

Bursaries & Hardship Assistance

The Council places great importance on the School's Bursary Policy. We established a Bursary Fund in the year 2000 and generally have added to it every year. The School Council has agreed that a prudent proportion of fee income should also be used to fund bursaries or hardship cases. The School embraces the principle that fee income will, whenever possible, contribute support to bursaries and hardship.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. Bursaries are reviewed annually, and hardship assistance is reviewed termly. The level of support will vary according to family income, but those with low incomes may qualify for up to 100% remission of the normal fees.

In this academic year 2021/22, we awarded bursaries of up to 100% to 10 pupils. The total awarded amounted to £57,320. Details of our Bursary Policy and how to apply are on our website.

The draw on our hardship fund in the 2021/22 academic year has continued to be much greater than previous years due to the COVID 19 pandemic and the cost of living crisis. We have provided hardship support to 3 children whose families have suffered financial challenges.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Review of Activities and Achievements

The School's principal activity continues to be the provision of a co-educational day school and nursery for children up to 11 years. In addition, the School has provided care both before and after school and holiday clubs throughout the school holidays. When necessary, services are registered with Ofsted.

First Steps Nursery underwent its second Ofsted inspection in June 2022 and retained the "Outstanding" rating that was first awarded in 2016 shortly after the Nursery opened. The nursery is open 51 weeks of the year.

A detailed review of the School's achievements is provided each year by the Head at Speech Day and many of them are reported in the Froebelian Digest, published termly and circulated to all current parents, prospective parents, many former pupils and other interested parties.

The School was inspected by the Independent Schools Inspectorate in January 2022 (a Regulatory Compliance Inspection). The School met all regulatory requirements. In the most recent Education Quality Inspection (Summer Term 2017) by the Independent Schools Inspectorate, the School was rated as 'Excellent', the highest possible grade, across both inspection outcomes (pupils' academic achievement and pupils' personal development). The full reports can be viewed on the School's website.

All leavers were able to progress to the school of their choice, many of them receiving multiple offers of places and scholarships.

During 2021/22 the School continued to experience pressures and restrictions from the Covid-19 pandemic resulted in significant operational challenges and disruption for both school and nursery. High levels of staff absence continued in the early part of the academic year resulting in significant challenges for staff and the need to home educate certain year groups for short periods of time.

Despite these challenges school remained open to key workers' families throughout the year and absences stabilised in the latter part of the year as Government guidance was relaxed. We operated an extremely successful home learning program for all our year groups during the short bubble closure periods.

Following the successful and significant investment in buildings refurbishment undertaken in 2020/21 academic year, the School has undertaken a full review and investment in the School's sporting and extra-curricular provision during 2021/22 involving:

- Recruitment of a new Leader of Sport;
- Employment of highly qualified specialist coaches for all key sports (Rugby, Football, Netball, Tennis, Cricket);
- Use of the highest quality indoor and outdoor sports facilities; and
- Investment in regular competitive fixtures for all junior children.

School Council would like to take this opportunity to thank all our staff at both the school and nursery for their hard work, dedication and support in the strategic growth of the school. Council would also like to thank all parents for their patience, understanding and support through the period of change.

The School is actively supported by the FPTA, a separate registered charity, and the School Council would like to thank FPTA for their continued and valuable support and their substantial contribution to the School refurbishment project this academic year. Further information about FPTA can be accessed via the School website www.froebelian.com. The School also receives assistance from a number of other parents and supporters with activities such as reading, school projects and trips. Again, we are very grateful for this help.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

Pupil numbers and fees

The average number of pupils at Froebelian throughout the School year was 180.

The termly fees before the deduction of any means assisted bursaries, hardship assistance or discounts provided during the COVID-19 pandemic were:

- Lower Kindergarten: £1,845
- All other forms: £2,750

First Steps Nursery at Froebelian currently has a substantial waiting list and is registering children through to October 2024. Fees during the 2021/22 financial year were as follows:

- Baby room: £58 per day
- Toddler and Pre School rooms: £56 per day

Financial results for the year

The School Council is pleased to report an overall surplus of £199,441 after payment of Bursary and Hardship grants totalling £57,320.

The Froebelian School remains financially strong due to substantial balance sheet reserves and a year-end cash balance of £557,359 (stated after payment of the final proportion of refurbishment costs).

Reserves

Council regularly reviews the adequacy of reserves to ensure that the long term future of the School is secure. The School believes it is prudent to maintain a high level of reserves. As at 31 August 2022 our total reserves stood at £2.61m, of which £2.52m were unrestricted.

Investment policy

The investment powers of the School are governed by the Memorandum and Articles of Association which permit monies to be invested as considered appropriate and after taking the necessary professional advice. Investment income is raised primarily from placing monies on deposit with banks and building societies.

Memorandum and Articles of Association prohibits the payment of any dividends to the members.

The School Council has assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

Council intends to continue its current strategy of maintaining the School's position in a competitive market by investing to provide high quality education for all pupils.

In addition, Council regularly reviews its strategy in order to continue to place Froebelian at the forefront of excellent education provision and care.

Following on from the School's recent successful implementation of technologies in the classroom via the iPad project, and the EYFS and school refurbishment projects, the School Council and Senior Leadership Team have been continuing to develop long-term, strategic plans for the benefit of current and future pupils. STEAM (Science, Technology, Engineering, Art and Maths) has been identified as a priority for targeted investment and development in the near term.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The school was founded in 1913 and was incorporated as a company limited by guarantee (no.00926012) in 1969. The School is a registered charity (no.529111).

Governing document

The company is governed by its Memorandum and Articles of Association dated 28 February 1969.

Governing body

School Council members serve as directors of the company and are the charity trustees. Members are elected at a meeting of the School Council on the basis of nominations received concerning eligibility, personal competence, specialist skills and local availability. Council ensures that there is an appropriate balance of diversity and that a relevant blend of specialist skills is represented in the membership. The members who served during the year are listed on the Legal and Administrative pages of this report.

All Trustees give up their time freely and no remuneration or expenses for their services were paid in the year. In 2021/22 no governor or person connected with a governor received any benefit from means tested bursaries or hardship assistance awarded to our pupils.

Trustee/ governor induction and training

The Head and the Chair of the School Council brief new members of the Council about the workings of the School. This induction includes an introduction to the aims of the School, Charity Commission information on Trustee responsibilities and copies of previous Council Minutes and of trustee annual reports and accounts. Through membership of the Incorporated Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools Bursars' Association (ISBA) and of the Independent Schools Council (ISC), appropriate training is provided for all senior staff and members of the Council (governors).

Organisation management

The School Council meets at least once each term and therefore at least three times each year to determine the general policy of the School (company with charitable status) and to review its management, performance and control, for which they are legally responsible. In addition, the School Council Holds an Annual General Meeting (AGM) to receive and approve the audited accounts. The day to day management of the School is delegated to the Head (who is chief executive), assisted by the Senior Leadership Team and the Finance & Operations Manager.

Risk management

The School Council keeps the School's activities under review, particularly with regard to any major risks that may arise, as well as the systems and procedures established to manage them. Each year at the AGM the Council reviews risk management to monitor the effectiveness of internal controls and other measures, including insurance cover, which might mitigate risks already identified. The School also retains the services of specialist health and safety consultants and human resources consultants.

Trustees

The Council (Trustees), who also constitute the directors of the company for the purposes of the Companies Act, and who served during the year are listed on the legal and administrative pages.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees responsibilities

Company law requires the members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the members of the Council are required to

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The members of the Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of the Council must, in determining how amounts are presented within items in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

The members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

The auditors, Henton & Co LLP, were appointed in the year.

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The appointment of Henton & Co LLP as auditor was first approved by the Council at its meeting on 28 January 2011.

Disclosure of information to auditor

Each of the School Council has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the School Council.



Mr S Bickerton

Chair of Council

Dated: 24 April 2023

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Opinion

We have audited the financial statements of The Froebelian School (Horsforth) Limited (the 'School') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 School Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The School Council are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

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

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

Responsibilities of School Council

As explained more fully in the statement of Trustees responsibilities, the School Council, who are also the directors of the School for the purpose 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 School Council 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 School Council are responsible for assessing the School'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 School Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identifying the laws and regulations the company operates within and enquiring with management if they are aware of any non compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess if any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Merbans + Co LLP

Chris Howitt (Senior Statutory Auditor)
for and on behalf of Hentons

15/5/23
.....

Chartered Accountants
Statutory Auditor

Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations	3	-	25,985	25,985	39,264
Charitable activities	4	2,375,339	-	2,375,339	2,059,441
Other income	6	30,029	-	30,029	20,004
Investments	5	2,344	-	2,344	3,193
Total income		<u>2,407,712</u>	<u>25,985</u>	<u>2,433,697</u>	<u>2,121,902</u>
Expenditure on:					
Charitable activities	7	<u>2,176,935</u>	<u>57,320</u>	<u>2,234,255</u>	<u>2,072,363</u>
Net income/(expenditure) for the year/ Net movement in funds					
		230,777	(31,335)	199,442	49,539
Fund balances at 1 September 2021		<u>2,297,217</u>	<u>112,007</u>	<u>2,409,224</u>	<u>2,359,685</u>
Fund balances at 31 August 2022		<u><u>2,527,994</u></u>	<u><u>80,672</u></u>	<u><u>2,608,666</u></u>	<u><u>2,409,224</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 14 to 27 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>				
Donations	3	29,264	10,000	39,264
Charitable activities	4	2,059,441	-	2,059,441
Other income	6	20,004	-	20,004
Investments	5	3,193	-	3,193
Total income		2,111,902	10,000	2,121,902
<u>Expenditure on:</u>				
Charitable activities	7	2,025,512	46,851	2,072,363
Gross transfers between funds		(33,222)	33,222	-
Net income/(expenditure) for the year/ Net movement in funds		53,168	(3,629)	49,539
Fund balances at 1 September 2020		2,244,049	115,636	2,359,685
Fund balances at 31 August 2021		2,297,217	112,007	2,409,224

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		2,269,154		2,130,092
Current assets					
Debtors	13	63,646		63,984	
Cash at bank and in hand		557,359		675,080	
		<u>621,005</u>		<u>739,064</u>	
Creditors: amounts falling due within one year	14	<u>(281,493)</u>		<u>(459,932)</u>	
Net current assets			<u>339,512</u>		<u>279,132</u>
Total assets less current liabilities			<u>2,608,666</u>		<u>2,409,224</u>
Income funds					
Restricted funds	16		80,672		112,007
Unrestricted funds			<u>2,527,994</u>		<u>2,297,217</u>
			<u>2,608,666</u>		<u>2,409,224</u>

The notes on pages 14 to 27 form part of these financial statements.

The financial statements were approved by the School Council on 24 April 2023

Mr S Bickerton
Trustee



Company registration number 00926012

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		89,050		325,748
Investing activities					
Purchase of tangible fixed assets		(217,904)		(399,227)	
Proceeds from disposal of tangible fixed assets		8,789		-	
Investment income received		2,344		3,193	
Net cash used in investing activities			(206,771)		(396,034)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(117,721)		(70,286)
Cash and cash equivalents at beginning of year			675,080		745,366
Cash and cash equivalents at end of year			557,359		675,080

The notes on pages 14 to 27 form part of these financial statements.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Critical accounting estimates and judgements

In the application of the School's accounting policies, the School Council 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

The Froebelian School (Horsforth) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Clarence Road, Horsforth, Leeds, LS18 4LB.

2.1 Accounting convention

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The School is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the School Council have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus the School Council continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the School Council in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

2.4 Incoming resources

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

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for fees for the school year ending 31 August 2022.

2.5 Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenditure is summarised under functional headings on a direct cost basis. For overhead costs, it is apportioned according to management estimates. The irrecoverable element of VAT is included with the item of expense to which it relates.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided on tangible assets to write off the cost over their useful lives adopting the following rates and bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance
IT equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

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

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Accounting policies

(Continued)

2.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

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

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

2.11 True and Fair View

By the nature of its principal activities, the Company is a non-profit making organisation and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

2.12 Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

2.13 Share capital

The company has no share capital. The liability of the members is Limited by Guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member, or within one year thereafter.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Donations and gifts	25,985	-	10,000	10,000
Job Retention Scheme	-	29,264	-	29,264
	<u>25,985</u>	<u>29,264</u>	<u>10,000</u>	<u>39,264</u>

4 Charitable activities

	Total 2022 £	Total 2021 £
Fees receivable	<u>2,375,339</u>	<u>2,059,441</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	<u>2,344</u>	<u>3,193</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	20,135	11,424
Net gain on disposal of tangible fixed assets	1,314	-
Rental income	8,580	8,580
	<u>30,029</u>	<u>20,004</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
	2022	2022	2022		
	£	£	£	£	£
Teaching costs	1,339,819	46,029	186,028	1,571,876	1,445,257
Welfare costs	54,229	-	82,687	136,916	129,089
Premises	60,201	24,023	154,432	238,656	244,320
Management & administration	169,891	-	54,796	224,687	201,926
Charitable donations	-	-	57,320	57,320	46,851
	<u>1,624,140</u>	<u>70,052</u>	<u>535,263</u>	<u>2,229,455</u>	<u>2,067,443</u>
Fees payable to auditor - audit	-	-	4,800	4,800	4,920
	<u>1,624,140</u>	<u>70,052</u>	<u>540,063</u>	<u>2,234,255</u>	<u>2,072,363</u>
Analysis by fund					
Unrestricted funds	1,624,140	70,052	482,743	2,176,935	2,025,512
Restricted funds	-	-	57,320	57,320	46,851
	<u>1,624,140</u>	<u>70,052</u>	<u>540,063</u>	<u>2,234,255</u>	<u>2,072,363</u>
Prior year					
Unrestricted funds	1,572,581	72,287	380,644		2,025,512
Restricted funds	-	-	46,851		46,851
	<u>1,572,581</u>	<u>72,287</u>	<u>427,495</u>		<u>2,072,363</u>
	2022	2021			
	£	£			
Teaching costs include:					
School activities and projects	24,569	18,338			
School books & equipment	21,120	15,892			
Welfare costs include:					
Food and kitchen expenses	82,687	66,615			
Premises costs include:					
Repairs and renewals	37,958	70,675			
Cleaning	7,381	11,909			
Governance costs include:					
Auditors remuneration	4,800	4,920			

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 School Council

None of the School Council (or any persons connected with them) received any remuneration or benefits from the School during the year.

Members of the Council received no remuneration in respect of their role as director and trustee.

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the School's auditor and associates:	2022	2021
	£	£
Audit of the School's annual accounts	4,200	4,200
	<u> </u>	<u> </u>
In respect of associated pension schemes		
Audit	600	600
	<u> </u>	<u> </u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Teaching - Full Time	10	10
Teaching - Part Time	4	3
Assistants - Full Time	8	8
Assistants - Part Time	5	7
Domestic - Full Time	2	2
Domestic - Part Time	6	6
Administration - Full Time	2	2
Administration - Part Time	3	3
Nursery - Full Time	8	9
Nursery - Part Time	13	10
	<u>61</u>	<u>60</u>

Employment costs	Key management personnel		Total	
	2022 £	2021 £	2022 £	2021 £
Wages and salaries	167,126	204,909	1,296,809	1,320,641
Social security costs	20,065	23,414	109,049	107,099
Other pension costs	31,055	32,240	130,960	145,075
	<u>218,246</u>	<u>260,563</u>	<u>1,536,818</u>	<u>1,572,815</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
Teaching	<u>1</u>	<u>1</u>

11 Taxation

The company is a Registered Charity providing educational needs and as such is exempt from taxation.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2021	2,332,051	588,361	2,920,412
Additions	104,611	113,293	217,904
Disposals	-	(40,476)	(40,476)
At 31 August 2022	<u>2,436,662</u>	<u>661,178</u>	<u>3,097,840</u>
Depreciation and impairment			
At 1 September 2021	327,764	462,646	790,410
Depreciation charged in the year	23,945	46,108	70,053
Eliminated in respect of disposals	-	(31,777)	(31,777)
At 31 August 2022	<u>351,709</u>	<u>476,977</u>	<u>828,686</u>
Carrying amount			
At 31 August 2022	<u>2,084,953</u>	<u>184,201</u>	<u>2,269,154</u>
At 31 August 2021	<u>2,004,287</u>	<u>125,805</u>	<u>2,130,092</u>

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	25,286	10,463
Other debtors	3,225	9,653
Prepayments and accrued income	35,135	43,868
	<u>63,646</u>	<u>63,984</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	26,478	25,634
Deferred income	87,927	122,640
Trade creditors	120,331	104,718
Other creditors	26,429	24,261
Accruals and deferred income	20,328	182,679
	<u>281,493</u>	<u>459,932</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Deferred income

	2022 £	2021 £
Other deferred income	87,927	122,640

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	87,927	122,640
Movements in the year:		
Deferred income at 1 September 2021	122,640	112,211
Resources deferred in the year	(34,713)	10,429
Deferred income at 31 August 2022	87,927	122,640

Deferred income relates to fees for the forthcoming school term.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020		Movement in funds		Transfers		Balance at 1 September 2021		Movement in funds		Balance at 31 August 2022	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£
Fundraising account	(3,469)	-	-	-	-	(3,469)	-	-	-	-	-	(3,469)
Restricted donations	1,676	10,000	10,000	-	-	11,676	25,985	-	-	-	-	37,661
Bursary and hardship	117,429	-	-	(46,851)	33,222	103,800	-	(57,320)	-	-	-	46,480
	115,636	10,000	10,000	(46,851)	33,222	112,007	25,985	(57,320)	25,985	(57,320)	80,672	

The fundraising account refers to fundraising carried out by the School specifically for the purpose of making donations to other charitable bodies.

Restricted donations - refers to specific donations by parents to provide prizes for the Verity Cup, an Environmental challenge and the recent donation from the FPTA for new playground equipment.

The School, in recognition of its charitable status, established a bursary fund to provide support for current and future pupils who experience difficulties in meeting their financial commitment to the School.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	2,269,154	-	2,269,154	2,130,092	-	2,130,092
Current assets/(liabilities)	201,520	137,992	339,512	167,125	112,007	279,132
	<u>2,470,674</u>	<u>137,992</u>	<u>2,608,666</u>	<u>2,297,217</u>	<u>112,007</u>	<u>2,409,224</u>

18 Related party transactions

Transactions with related parties

During the year the School entered into the following transactions with related parties:

During the year the school paid Aletho Communications Ltd £nil (2021: £9,072) for a marketing strategy report. There was no balance outstanding at the year end (2021: £nil). A former trustee of the school is a director of Aletho Communications Ltd.

There have been no other related party transactions in the year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Pension costs

The School makes pension contributions under the Teacher's Pension Scheme (TPS) and The Pensions Trust Growth Plan. The assets of both schemes are held separately from those of the company in independently administered funds. The amounts recognised in the Statement of Financial Activities as an expense for both schemes was £145,075 (2021: £149,383). Included in creditors at the year end was a balance of £18,100 (2021: £21,913) in respect of unpaid contributions.

THE PENSION TRUST GROWTH PLAN

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is classified as a 'last man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum by 3% each on 1st April)	(payable monthly and increa
---------------------------------------	---	-----------------------------

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum by 3% each on 1st April)	(payable monthly and increa
From 1 April 2016 to 30 September 2028:	£54,560 per annum by 3% each on 1st April)	(payable monthly and increa

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Pension costs

(Continued)

TEACHERS' PENSION SCHEME (TPS)

Introduction

The Teachers' Pension Scheme (TPS) is a statutory contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. 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.

The Teachers' Pension Budgeting and Valuation Account

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 - these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pension Regulations 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, 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.

Valuation of the Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2016 and in accordance with The Public Service Pensions (Valuations and Employers Cost Cap) Directions 2014.

The valuation report was published by the Department on 5 March 2019. The key results of the valuation are:

-employer contribution rates were set at 23.68% of pensionable pay; in line with current regulations, not including the additional 0.08% employers pay for the cost of the Scheme administration;

-total scheme liabilities for service to the effective date of £218.1 billion, and notional assets of £196.1 billion, giving a notional past service deficit of £22 billion;

-an employer cost cap of 10.3% of pensionable pay.

The new employer contribution rate for the TPA was implemented in September 2019.

A full copy of the valuation report and the supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

20 Analysis of changes in net funds

The School had no debt during the year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Cash generated from operations	2022	2021
	£	£
Surplus for the year	199,442	49,539
Adjustments for:		
Investment income recognised in statement of financial activities	(2,344)	(3,193)
Depreciation and impairment of tangible fixed assets	70,053	72,247
Movements in working capital:		
Decrease in debtors	338	9,056
(Decrease)/increase in creditors	(143,726)	187,670
(Decrease)/increase in deferred income	(34,713)	10,429
Cash generated from operations	89,050	325,748

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

England & Wales - Charity number 529111

Accounts

Charity Registration No. 529111

Company Registration No. 00926012 (England and Wales)

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED
(LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Council	Mrs R James (Chair) Mr K Beaty Mr S Bickerton (appointed 1 February 2021) Mr S Dalingwater Mrs J Doherty (resigned 1 February 2021) Mrs H Forshaw Ms J Hardman (appointed 1 February 2021) Mr M Jones Mr A Kendrick (resigned 31 August 2021) Mr R Naru Mrs B Peacock Mr R Taylor Mr A Thandi (appointed 15 April 2021) Mrs S Woodroofe
Head	Mrs C Dodds
Deputy Head	Mrs S Stratford
Bursar	Mrs T Roth ACA
Charity number	529111
Company number	00926012
Registered office	Clarence Road Horsforth Leeds LS18 4LB
Auditor	Hentons Northgate 118 North Street Leeds West Yorkshire LS2 7PN
Bankers	Virgin Money UK Leeds City Branch 94-96 Briggate Leeds LS1 6NP

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

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THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The School Council presents the report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Aims and Objectives

The Froebelian School aims to provide education and care of the highest possible standard to boys and girls from birth to the age of 11 at affordable fee levels.

The School has the following specific objectives:

- To provide a caring, supportive and structured learning environment;
- To deliver quality education which develops the whole child; enabling them to maximise their potential;
- To offer a wide range of opportunities for learning including a diverse range of extra-curricular activities;
- To foster good relationships throughout our Froebelian family and beyond;
- To ensure a smooth transition for children towards the next phase of their learning journey;
- To enable access to provision for a broad range of families by maintaining affordable fee levels.

In addition, the School also fosters links with the local community and raises funds for local, national and international charities.

The School Council's main role is ensuring delivery of these objectives and also to maintain pupil numbers, to invest in facilities, to identify possible opportunities to extend our provision and to continue to provide financial support to pupils in need of fee assistance whenever possible and compatible with the responsibility to run the school prudently.

In setting its objectives and planning its activities, Council has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Ethos, strategy and policies

Our school motto, 'Giving a flying start to the citizens of tomorrow', emphasises our dedication to providing the knowledge, skills, experiences and opportunities that prepare children for the future. Small class sizes and an excellent staff to pupil ratio allow The Froebelian School to treat each child as an individual. The partnership with parents is close and supportive and every child's progress is carefully monitored and reported regularly to parents.

In addition to providing an outstanding academic education in the crucial early years, The Froebelian School encourages the development of expressive talents and a love for and appreciation of music and the performing arts with plenty of opportunities for public performance. The sporting and extra-curricular programme is also very strong.

The Froebelian School seeks to benefit the public through the pursuit of its stated aims. School fees are set at a level to ensure the financial viability of the School whilst remaining consistent with our aim of providing education and care of the highest possible standard at affordable fee levels.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Froebelian School provides significant public benefit in a variety of ways, including:

- Facilitating saving on public expenditure;
- Providing significant benefit to the local economy as an employer and as a consumer of goods and services (wherever possible, the School uses local suppliers to benefit the local economy); and
- Engaging in fundraising activities for selected charities.

Our School welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The School Council (whose members are both trustees and directors) meets regularly and is responsible for setting strategic priorities and objectives and overseeing delivery of these. In addition, Council reviews operational performance and has constituted a number of sub-committees (e.g. Finance, Marketing, Health & Safety, Bursary & Hardship, Education) and working groups (as required) to provide support, guidance and oversight in certain key aspects of operations.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. In the latest Independent Schools Inspectorate report, the pastoral care at the school was described as "Excellent", the highest possible grade. The School regularly reviews its policies on child protection, safeguarding and health and safety. All staff regularly undertake safeguarding and child protection training.

Access Policy

We are confident that our fees are reasonable and represent excellent value for money. It is a long standing policy that fee levels are set to ensure that they are affordable to as wide a cross section of the local population as possible. However, it is important to us that access to the education we offer is not restricted only to those who can afford our fees.

Bursaries & Hardship Assistance

The Council places great importance on the School's Bursary Policy. We established a Bursary Fund in the year 2000 and generally have added to it annually. The School Council has agreed that a prudent proportion of fee income should also be used to fund bursaries or hardship cases. The School embraces the principle that fee income will, whenever possible, contribute support to bursaries and hardship.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. Bursaries are reviewed annually, and hardship assistance is reviewed termly. The level of support will vary according to family income, but those with low incomes may qualify for up to 100% remission of the normal fees.

In this academic year 2020/21, we awarded bursaries of up to 100% to 12 pupils. The total awarded amounted to £24,962. Details of our Bursary Policy and how to apply are on our website.

Due to the Covid-19 pandemic, the draw on our hardship fund in the 2020/21 academic year has continued to be much greater than previous years. We have provided hardship support to 6 families who have suffered financial challenges either as a result of the pandemic or for other reasons. We provided hardship support to the value of £21,889 during the 2020/21 academic year.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Review of Activities and Achievements

The School's principal activity continues to be the provision of a co-educational day school and nursery for children up to 11 years. In addition, the School has provided care both before and after school and holiday clubs for several weeks in the school holidays. When necessary, services are registered with Ofsted.

First Steps Nursery at Froebelian opened at the end of August 2015 and was graded as 'Outstanding', the highest possible grade, by Ofsted in its first inspection in September 2016. The nursery is open 51 weeks of the year.

A detailed review of the School's achievements is provided each year by the Head at Speech Day. In addition, many of them are reported in the Froebelian Digest, published termly and circulated to all current parents, prospective parents, many former pupils and other interested parties.

The School was inspected in the Summer Term 2017 by the Independent Schools Inspectorate. Overall, the School was rated as 'Excellent', the highest possible grade, across both inspection outcomes (pupils' academic achievement and pupils' personal development) and the full report can be viewed on the School's website.

All leavers were able to progress to the school of their choice, many of them receiving multiple offers of places and scholarships.

During 2020/21 the continued pressures and restrictions from the Covid-19 pandemic resulted in significant operational challenges and disruption for both school and nursery. We have experienced a higher level of staff illness and significant disruption to staff through home working and furlough arrangements.

Despite these challenges school remained open to key workers' families throughout the Covid-19 lockdown periods and we were able to reopen to all year groups in March 2021. We operated an extremely successful home learning program for all our year groups including support for our nursery children during the period of closure.

During the 2020/21 academic year, the School planned and executed a significant refurbishment project involving;

- A complete redesign and development of the Early Years facilities, integrating the unit into the main school building and providing dedicated all weather Early Years outdoor learning space;
- Construction of a balcony extension and tree house serving the Key Stage 1 classrooms to enhance outdoor learning opportunities;
- Complete refurbishment of the Pre Prep playgrounds with new play surfaces and the installation of new play equipment which was kindly donated by the Froebelian Parent and Teacher Association (FPTA);
- Refurbishment of an additional 4 classrooms;
- A new entrance atrium; and
- Creation of a new music suite with dedicated peripatetic practice rooms.

School Council would like to take this opportunity to thank all our staff at both the school and nursery for their hard work, dedication and support throughout the pandemic and refurbishment project. Council would also like to thank all parents for their patience, understanding and support through this difficult period.

The School is actively supported by the FPTA, a separate registered charity, and the School Council would like to thank FPTA for their continued and valuable support and their substantial contribution to the School refurbishment project this academic year. Further information about FPTA can be accessed via the School website www.froebelian.com. The School also receives assistance from a number of other parents and supporters with activities such as reading, school projects and trips. Again, we are very grateful for this help.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

Pupil numbers and fees

The average number of pupils at Froebelian throughout the School year was 170.

The termly fees before the deduction of any means assisted bursaries, hardship assistance or discounts provided during the COVID-19 pandemic were:

- Lower Kindergarten: £1,810
- All other forms: £2,700

First Steps Nursery at Froebelian currently has a substantial waiting list and is registering children through to August 2023. Fees during the 2020/21 financial year were as follows:

- Baby room: £54 per day
- Toddler and Pre School rooms: £52 per day

Financial results for the year

The Covid-19 pandemic has continued to impact the financial performance of the School, most notably resulting in lower pupil numbers in the intake classes as a result of school being closed for large parts of the 2019/20 academic year and unable to welcome prospective families. As mentioned above the draw on our Bursary and Hardship funds has also been materially higher than normal due to the Covid-19 pandemic and associated restrictions. The Nursery has continued to prosper, enjoying high occupancy levels and a long waiting list.

Given the above Council is pleased to report an overall surplus of £49,539 after payment of Bursary and Hardship grants totalling £46,851.

The Froebelian School remains financially strong due to substantial balance sheet reserves and a year-end cash balance of £675,080 (stated after payment of a substantial proportion of the refurbishment costs). During the 2020/21 academic year, we have also taken considerable action to reduce costs, streamline operations, generate additional revenues and invest in infrastructure to further strengthen the long term future of both School and Nursery.

Reserves

Council regularly reviews the adequacy of reserves to ensure that the long term future of the School is secure. The School believes it is prudent to maintain a high level of reserves. As at 31 August 2021 our total reserves stood at £2.41m, of which £2.3m were unrestricted.

Investment policy

The investment powers of the School are governed by the Memorandum and Articles of Association which permit monies to be invested as considered appropriate and after taking the necessary professional advice. Investment income is raised primarily from placing monies on deposit with banks and building societies.

Memorandum and Articles of Association prohibits the payment of any dividends to the members.

The School Council has assessed the major risks to which the School is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Future Plans

Council intends to continue its current strategy of maintaining the School's position in a competitive market by investing to provide high quality education for all pupils.

In addition, Council regularly reviews its strategy in order to continue to place Froebelian at the forefront of excellent education provision and care.

Following on from the School's recent successful implementation of technologies in the classroom via the iPad project, and the EYFS and school refurbishment projects, the School Council and Senior Leadership Team have been continuing to develop long-term, strategic plans for the benefit of current and future pupils. STEAM (Science, Technology, Engineering, Art and Maths) has been identified as a priority for targeted investment and development in the near term.

In the longer term, plans will also concentrate on the potential for improvements to our sport provision encompassing the range of sports we offer, access to specialist off-site sporting facilities and increased opportunities for support from professional coaches.

Structure, governance and management

The school was founded in 1913 and was incorporated as a company limited by guarantee (no.00926012) in 1969. The School is a registered charity (no.529111).

Governing document

The company is governed by its Memorandum and Articles of Association dated 28 February 1969.

Governing body

School Council members serve as directors of the company and are the charity trustees. Members are elected at a meeting of the School Council on the basis of nominations received concerning eligibility, personal competence, specialist skills and local availability. Council ensures that there is an appropriate balance of diversity and that a relevant blend of specialist skills is represented in the membership. The members who served during the year are listed on the Legal and Administrative pages of this report.

All Trustees give up their time freely and no remuneration or expenses for their services were paid in the year. In 2020/21 no governor or person connected with a governor received any benefit from means tested bursaries or hardship assistance awarded to our pupils.

Trustee/ governor induction and training

The Head and the Chair of the School Council brief new members of the Council about the workings of the School. This induction includes an introduction to the aims of the School, Charity Commission information on Trustee responsibilities and copies of previous Council Minutes and of trustee annual reports and accounts. Through membership of the Incorporated Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools Bursars' Association (ISBA) and of the Independent Schools Council (ISC), appropriate training is provided for all senior staff and members of the Council (governors).

Organisation management

The School Council meets at least once each term and therefore at least three times each year to determine the general policy of the School (company with charitable status) and to review its management, performance and control, for which they are legally responsible. In addition, the School Council Holds an Annual General Meeting (AGM) to receive and approve the audited accounts. The day to day management of the School is delegated to the Head (who is chief executive), assisted by the Senior Leadership Team and the Finance & Operations Manager.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Risk management

The School Council keeps the School's activities under review, particularly with regard to any major risks that may arise, as well as the systems and procedures established to manage them. Each year at the AGM the Council reviews risk management to monitor the effectiveness of internal controls and other measures, including insurance cover, which might mitigate risks already identified. The School also retains the services of specialist health and safety consultants and human resources consultants.

Trustees

The Council (Trustees), who also constitute the directors of the company for the purposes of the Companies Act, and who served during the year are listed on the legal and administrative pages.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

Statement of Trustees responsibilities

Company law requires the members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the members of the Council are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgements and estimates that are reasonable and prudent.

The members of the Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of the Council must, in determining how amounts are presented within items in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

The members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

The auditors, Henton & Co LLP, were appointed in the year.

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The appointment of Henton & Co LLP as auditor was first approved by the Council at its meeting on 28 January 2011.

The Trustees report was approved by the School Council.

R. James

Mrs R James

Chair of Council

Dated:1/4/22.....

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE SCHOOL COUNCIL OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Opinion

We have audited the financial statements of The Froebelian School (Horsforth) Limited (the 'School') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the School 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 School'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 School Council with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE SCHOOL COUNCIL OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of School Council

As explained more fully in the statement of Trustees responsibilities, the School Council, who are also the directors of the School for the purpose 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 School Council 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 School Council are responsible for assessing the School'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 School Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE SCHOOL COUNCIL OF THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Chris Howitt (Senior Statutory Auditor)
for and on behalf of Hentons

1/4/22

Chartered Accountants
Statutory Auditor

Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

Hentons is eligible for appointment as auditor of the School by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations	3	29,264	10,000	39,264	122,589	613	123,202
Charitable activities	4	2,059,441	-	2,059,441	1,899,792	-	1,899,792
Other income	5	20,004	-	20,004	13,113	-	13,113
Investments	6	3,193	-	3,193	3,828	-	3,828
Total income		<u>2,111,902</u>	<u>10,000</u>	<u>2,121,902</u>	<u>2,039,322</u>	<u>613</u>	<u>2,039,935</u>
Expenditure on:							
Charitable activities	7	2,025,512	46,851	2,072,363	2,001,286	40,914	2,042,200
Net incoming/(outgoing) resources before transfers		86,390	(36,851)	49,539	38,036	(40,301)	(2,265)
Gross transfers between funds		(33,222)	33,222	-	(35,656)	35,656	-
Net income/(expenditure) for the year/ Net movement in funds		53,168	(3,629)	49,539	2,380	(4,645)	(2,265)
Fund balances at 1 September 2020		<u>2,244,049</u>	<u>115,636</u>	<u>2,359,685</u>	<u>2,241,669</u>	<u>120,281</u>	<u>2,361,950</u>
Fund balances at 31 August 2021		<u><u>2,297,217</u></u>	<u><u>112,007</u></u>	<u><u>2,409,224</u></u>	<u><u>2,244,049</u></u>	<u><u>115,636</u></u>	<u><u>2,359,685</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,130,092		1,803,112
Current assets					
Debtors	13	63,984		73,040	
Cash at bank and in hand		675,080		745,366	
		<u>739,064</u>		<u>818,406</u>	
Creditors: amounts falling due within one year	14	<u>(459,932)</u>		<u>(261,833)</u>	
Net current assets			279,132		556,573
Total assets less current liabilities			<u>2,409,224</u>		<u>2,359,685</u>
Income funds					
Restricted funds	16		112,007		115,636
Unrestricted funds			2,297,217		2,244,049
			<u>2,409,224</u>		<u>2,359,685</u>

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

The financial statements were approved by the School Council on 28/2/22



Mrs R James
Trustee

Company Registration No. 00926012

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	20		325,748		27,249
Investing activities					
Purchase of tangible fixed assets		(399,227)		(37,889)	
Interest received		3,193		3,828	
Net cash used in investing activities			(396,034)		(34,061)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(70,286)		(6,812)
Cash and cash equivalents at beginning of year			745,366		752,178
Cash and cash equivalents at end of year			675,080		745,366

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

The Froebelian School (Horsforth) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Clarence Road, Horsforth, Leeds, LS18 4LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The School is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the School Council have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus, the School Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the School Council in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the School.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the School has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for fees for the school year ending 31 August 2021.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.5 Resources expended

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct expenditure is summarised under functional headings on a direct cost basis. For overhead costs, it is apportioned according to management estimates. The irrecoverable element of VAT is included with the item of expense to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation has been provided on tangible assets to write off the cost over their useful lives adopting the following rates and bases:

Land and buildings	1% straight line
Fixtures, fittings & equipment	20% reducing balance
IT equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the School's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 True and Fair View

By the nature of its principal activities, the Company is a non-profit making organisation and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

1.12 Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Council, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction.

1.13 Share capital

The company has no share capital. The liability of the members is Limited by Guarantee, each member having undertaken to contribute such amount not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member, or within one year thereafter.

2 Critical accounting estimates and judgements

In the application of the School's accounting policies, the School Council 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations - fundraising	-	10,000	10,000	-	613	613
Job Retention Scheme	29,264	-	29,264	122,589	-	122,589
	<u>29,264</u>	<u>10,000</u>	<u>39,264</u>	<u>122,589</u>	<u>613</u>	<u>123,202</u>

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fees receivable	<u>2,059,441</u>	<u>1,899,792</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	11,424	4,533
Rental income	8,580	8,580
	<u>20,004</u>	<u>13,113</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>3,193</u>	<u>3,828</u>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

	Staff costs	Depreciation	Other costs	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Teaching costs	1,312,764	52,126	80,367	1,445,257	1,467,345
Welfare costs	62,474	-	66,615	129,089	125,008
Premises	67,327	20,161	156,832	244,320	229,353
Management & administration	130,016	-	71,910	201,926	174,851
Charitable donations	-	-	46,851	46,851	40,914
	<u>1,572,581</u>	<u>72,287</u>	<u>422,575</u>	<u>2,067,443</u>	<u>2,037,471</u>
Fees payable to auditor - audit	-	-	4,920	4,920	4,729
	<u>1,572,581</u>	<u>72,287</u>	<u>427,495</u>	<u>2,072,363</u>	<u>2,042,200</u>
Analysis by fund					
Unrestricted funds	1,572,581	72,287	380,644	2,025,512	2,001,286
Restricted funds	-	-	46,851	46,851	40,914
	<u>1,572,581</u>	<u>72,287</u>	<u>427,495</u>	<u>2,072,363</u>	<u>2,042,200</u>
For the year ended 31 August 2020					
Unrestricted funds	1,567,736	72,896	360,654		2,001,286
Restricted funds	-	-	40,914		40,914
	<u>1,567,736</u>	<u>72,896</u>	<u>401,568</u>		<u>2,042,200</u>
	2021	2020			
	£	£			
Teaching costs include:					
School activities and projects	18,338	72,087			
School books & equipment	15,892	12,987			
Welfare costs include:					
Food and kitchen expenses	66,615	64,712			
Premises costs include:					
Repairs and renewals	70,675	81,127			
Cleaning	11,909	7,378			
Governance costs include:					
Auditors remuneration	4,920	4,729			

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the School's auditor and associates:	2021	2020
	£	£
Audit of the School's annual accounts	4,200	4,200
	<u> </u>	<u> </u>
In respect of associated pension schemes		
Audit	600	600
	<u> </u>	<u> </u>

9 School Council

None of the School Council (or any persons connected with them) received any remuneration or benefits from the School during the year.

Members of the Council received no remuneration in respect of their role as director and trustee.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching - Full Time	10	10
Teaching - Part Time	4	3
Assistants - Full Time	8	8
Assistants - Part Time	5	7
Domestic - Full Time	2	2
Domestic - Part Time	6	6
Administration - Full Time	2	2
Administration - Part Time	3	3
Nursery - Full Time	8	9
Nursery - Part Time	13	10
	<u>61</u>	<u>60</u>

Employment costs	Key management personnel		Total	
	2021 £	2020 £	2021 £	2020 £
Wages and salaries	204,909	208,890	1,320,641	1,282,647
Social security costs	23,414	23,873	107,099	108,070
Other pension costs	32,240	32,196	145,075	151,371
	<u>260,563</u>	<u>264,959</u>	<u>1,572,815</u>	<u>1,542,088</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
Teaching	<u>1</u>	<u>1</u>

11 Taxation

The company is a Registered Charity providing educational needs and as such is exempt from taxation.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2020	1,980,107	541,803	2,521,910
Additions	351,944	47,283	399,227
Disposals	-	(635)	(635)
At 31 August 2021	2,332,051	588,451	2,920,502
Depreciation and impairment			
At 1 September 2020	307,603	411,195	718,798
Depreciation charged in the year	20,161	52,086	72,247
Eliminated in respect of disposals	-	(635)	(635)
At 31 August 2021	327,764	462,646	790,410
Carrying amount			
At 31 August 2021	2,004,287	125,805	2,130,092
At 31 August 2020	1,672,504	130,608	1,803,112

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	10,463	16,841
Other debtors	9,653	16,157
Prepayments and accrued income	43,868	40,042
	63,984	73,040

14 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		25,634	23,404
Deferred income	15	122,640	112,211
Trade creditors		104,718	62,315
Other creditors		24,261	41,991
Accruals		182,679	21,912
		459,932	261,833

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Deferred income

	2021 £	2020 £
Other deferred income	122,640	112,211

Deferred income relates to fees for the forthcoming school term.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****16 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019		Movement in funds			Movement in funds			Balance at 31 August 2021	
	£	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	£	£
Fundraising account	(3,469)	-	-	-	-	-	-	-	(3,469)	-
Restricted donations	1,676	-	-	-	-	10,000	-	-	11,676	-
Bursary and hardship	122,074	613	613	(40,914)	35,656	-	(46,851)	33,222	103,800	-
	120,281	613	613	(40,914)	35,656	10,000	(46,851)	33,222	112,007	-

The fundraising account refers to fundraising carried out by the School specifically for the purpose of making donations to other charitable bodies.

Restricted donations - refers to specific donations by parents to provide prizes for the Verity Cup, an Environmental challenge and the recent donation from the FPTA for new playground equipment.

The School, in recognition of its charitable status, established a bursary fund to provide support for current and future pupils who experience difficulties in meeting their financial commitment to the School.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	2,130,092	-	2,130,092	1,803,112	-	1,803,112
Current assets/(liabilities)	167,125	112,007	279,132	440,937	115,636	556,573
	<u>2,297,217</u>	<u>112,007</u>	<u>2,409,224</u>	<u>2,244,049</u>	<u>115,636</u>	<u>2,359,685</u>

18 Related party transactions

During the year the School entered into the following transactions with related parties:

The school paid Aletho Communications Ltd £9,072 (2020: £nil) for a marketing strategy report. There was no balance outstanding at the year-end (2020: £nil). A former trustee of the school is a director of Aletho Communications Ltd.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Pension costs

The School makes pension contributions under the Teacher's Pension Scheme (TPS) and The Pensions Trust Growth Plan. The assets of both schemes are held separately from those of the company in independently administered funds. The amounts recognised in the Statement of Financial Activities as an expense for both schemes was £145,075 (2020: £149,383). Included in creditors at the year-end was a balance of £18,100 (2020: £21,913) in respect of unpaid contributions.

THE PENSION TRUST GROWTH PLAN

The Charitable Company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Pension costs

TEACHERS' PENSION SCHEME (TPS)

Introduction

The Teachers' Pension Scheme (TPS) is a statutory contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. 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.

The Teachers' Pension Budgeting and Valuation Account

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 - these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pension Regulations 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, 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.

Valuation of the Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2016 and in accordance with The Public Service Pensions (Valuations and Employers Cost Cap) Directions 2014.

The valuation report was published by the Department on 5 March 2019. The key results of the valuation are:

- employer contribution rates were set at 23.68% of pensionable pay; in line with current regulations, not including the additional 0.08% employers pay for the cost of the Scheme administration;
- total scheme liabilities for service to the effective date of £218.1 billion, and notional assets of £196.1 billion, giving a notional past service deficit of £22 billion;
- an employer cost cap of 10.3% of pensionable pay.

The new employer contribution rate for the TPA was implemented in September 2019.

A full copy of the valuation report and the supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	49,539	(2,265)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,193)	(3,828)
	Depreciation and impairment of tangible fixed assets	72,247	72,896
	Movements in working capital:		
	Decrease in debtors	9,056	5,674
	Increase in creditors	187,670	11,092
	Increase/(decrease) in deferred income	10,429	(56,320)
	Cash generated from operations	<u>325,748</u>	<u>27,249</u>
21	Analysis of changes in net funds		
	The School had no debt during the year.		