

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
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

		2025		2024	
	Notes	£	£	£	£
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	
		519,456		336,366	
Creditors: amounts falling due within one year	14	(401,080)		(341,234)	
Net current assets/(liabilities)			118,376		(4,868)
Total assets less current liabilities			2,232,623		2,206,221
The funds of the School					
Restricted income funds	17		-		10,758
Unrestricted funds	18		2,232,623		2,195,463
			2,232,623		2,206,221

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
	1,772,104	149,470	254,890	232,036	31,888	2,440,388
Share of support and governance costs (see note 7)						
Governance	-	-	-	6,500	-	6,500
	1,772,104	149,470	254,890	238,536	31,888	2,446,888
Analysis by fund						
Unrestricted funds	1,772,104	149,470	254,890	238,536	-	2,415,000
Restricted funds	-	-	-	-	31,888	31,888
	1,772,104	149,470	254,890	238,536	31,888	2,446,888

THE FROEBELIAN SCHOOL (HORSFORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Expenditure on charitable activities								(Continued)
Previous year:		Teaching costs	Welfare costs	Premises	Management & administration	Charitable donations	Total	
		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

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	-
	10,758	(31,888)	21,130	-
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)
	69,805	(59,047)	-	10,758

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
	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)
	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)