

REGISTERED COMPANY NUMBER: NI012003 (Northern Ireland)
REGISTERED CHARITY NUMBER: 103712

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2023
for
HOLYWOOD STEINER SCHOOL LIMITED**

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

HOLYWOOD STEINER SCHOOL LIMITED

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HOLYWOOD STEINER SCHOOL LIMITED

Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2023

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

The Report of the Trustees incorporates the Strategic Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Introduction

Founded in 1975, Hollywood Steiner School (HSS) operates as a co-educational and independent school that offers the Steiner Waldorf curriculum for students aged from 3 to 17 years old.

Unlike mainstream education, the Waldorf model provides the time and space for each child to learn and grow at their own pace, allowing them to fully grasp a concept or achieve a skill when they are ready. The school strives to provide a rich, diverse and integrated education, where cooperation takes priority over competition.

HSS is a member of the Steiner Waldorf Schools Fellowship of the United Kingdom (UK) and Ireland. The Fellowship represents 31 schools and co-ordinates Steiner curriculum research and development, supports teacher training programmes, and provides advisory and mentoring services to member schools. The Fellowship is part of the international European Council for Steiner Waldorf Education (ECSWE) comprising 26 national Steiner Waldorf Associations, representing over 680 schools in Europe.

Mission, Vision and Values

HSS's mission is to "inspire students through the delivery of the Steiner Waldorf Curriculum and develop a strong connection between children and their teachers".

Its vision is to "engage the head, the heart, and the hands, enthuse the child with curiosity and a sense of wonder for the world and inspire a love of learning that will last a lifetime".

HSS' values are set out below:

Acceptance - we recognise our responsibility to nurture the child. We aim to prepare students for life in a culturally diverse society by developing tolerant, articulate, motivated and mature individuals.

Connection - a meaningful relationship is fostered between the child, teacher, and class. Parents are immersed into their child's school life and frequently involved within the school community.

Love of learning - we encourage all children, regardless of ability, to find the joy in learning, to believe in themselves and to be motivated to succeed in their chosen path in life.

Independence - our priority is to support every child and provide them with firm foundations so that they can develop into free thinking, morally responsible, and confident members of society.

The Board of Trustees has followed the guidance issued by the Charity Commission in deciding what activities the charity should undertake. The objective for the school during the year was to continue to provide a quality Steiner Waldorf education in the Early Years and Lower School and to provide a balanced and quality education in the Upper School based on both Steiner Waldorf and National Curriculums. The ongoing support of the College of Teachers' and their continuous work ensures the essence of the Steiner Waldorf Curriculum remains strong in the school.

An additional objective was to further develop the school's strategic plan and to continue to increase the number of students enrolled while maintaining an environment conducive to delivering a quality Steiner Waldorf education.

OBJECTIVES AND ACTIVITIES

Significant activities

During this year, the school's enrollment was 152 students, which represents an overall increase from the previous period. This is disaggregated as follows:

- Preschool (3-4 years old) - 12 (full capacity)
- Kindergarten (4 - 6 years old) - 9 (down from 17 in the previous period)
- Lower School, classes 1 to 7 (6 - 14 years old) - 71 (up from 58 in the previous period)
- Upper School, classes 8 to 11 (13 - 17 years old) - 60 (up from 51 in the previous period)

The school is yet to reach capacity and is actively promoting itself and seeking new students, not only to increase income to the school, but also to enhance the pedagogic environment conducive to a Steiner Waldorf education.

Walkthrough opportunities and a one-to-one with the Head Teacher continue to be key in the promotion of the school and its offer. There were 34 walkthroughs during this financial year that resulted in 16 new students. In addition, group walkthrough mornings were scheduled and publicised across the community and on digital channels such as the school website, with considerable interest and attendance noted.

The traditional community-facing events took place this year with the re-introduction of the Easter Fayre and the very successful Christmas Fayre. Both events helped raise vital funds for the school as well as providing an opportunity to raise the school's profile within the community.

During this reporting period, the school appointed the following new posts that commenced in August 2023:

- Kindergarten Assistant
- Upper School Art and Geography Teacher
- Upper School Maths and Science Teacher (who replaced the previous teacher who left after many years' service)
- Class One Teacher
- Class Six Teacher

Volunteers

The school relies heavily on volunteer activity for a significant amount of work, particularly in areas such as:

- Fundraising
- Public Relations (PR) and development
- Grounds keeping and maintenance

The Parents & Friends Association (PFA) continues to raise vital funds for the school e.g. coffee and craft mornings for parents.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Key achievements during the year included:

- Preschool received an outstanding annual inspection report with no areas for improvement highlighted by Social Services.
- The School's Professional Development Framework was introduced and the number of staff availing of Continuing Professional Development (CPD) increased from 14 to 18 during the period. Consequently, the annual budget for Continuing Professional Development (CPD) was increased by 15%.
- The 3-year School Development Plan (2022-2025) was introduced.
- The school introduced a successful student council and external counselling service.
- 21 out of 24 key priorities were achieved, leading to an improved provision and experience for pupils. For example, 88% of pupils achieved 7 A* - C GCSE grades including English and Maths in 2023 (up 2 percentage points from the previous year). These GCSE results continue to be well above the Northern Ireland averages.

Financial review

Financial position

The Trustees report a deficit of £15,807 for the period, with income of £689,220 and expenditure of £705,027.

When compared to the previous period:

- Income increased by £199,657 (from £489,563), which is largely due to an increase in student enrolment (from 127 to 152).
- Expenditure increased by £159,824 (from £545,203), which is due to increased staff costs following recruitment of one additional teacher and four additional non-teaching staff.

As of 31st August 2023, bank accounts have a credit balance of £146,507.

The greatest financial risks relate to the overall operation and sustainability of the school, along with the maintenance and repair of the physical buildings and its environs. Given that 85% + of the income is derived from the school fees, there is a significant risk if student enrolment decreases or remains static in future years as the school will then risk operating in a deficit (which is unsustainable). Indeed, this has been the case for several of the years preceding this period.

The Board of Trustees recognises that the continued success of the school (including its financial viability and sustainability) needs to be based on a strategy focused on encouraging student enrolment and student retention, coupled with an annual review of fees to fully cover operating costs. The capacity for growth is also recognised as key to increasing salaries for teachers. This needs to be carefully balanced with the strong desire to continue delivering a quality Steiner Waldorf education, one that fulfils the school's stated mission, vision and values.

Reserves policy

The charity had reserves of £359,985 at the year end. This is made up of £190,154 in general unrestricted funds, (£82,158) of designated funds and £251,989 of restricted funds. The designated funds relate to a historic defined benefit pension liability.

The Board of Trustees seeks to actively manage the finances of the school to ensure that activities are sustainable for the benefit of all stakeholders. Following best practice guidance, the Board of Trustees has developed a Reserves Policy as this is an important part of financial management and forward financial planning. The Board of Trustees is defining strategies to generate sufficient reserves that will service 3-6 months of operating costs should there be unexpected events (such as an annual operating deficit or unforeseen and anomalous expenditures) and/or shortfalls in income (e.g. a reduction in income associated with a decrease in student numbers).

STRATEGIC REPORT

Financial review

Going concern

The trustees believe that the charity will continue as a going concern. The trustees and the Headteacher, supported by the staff, are in the process of delivering the school's Strategy 2025, with a view to updating this strategy (up to 2027) in the coming months. The continued success of the school (including its financial viability and sustainability) will be based on this strategy which will focus on encouraging student enrolment and student retention, coupled with an annual review of fees and alternative fund-raising activities to fully cover operating costs and contribute towards our reserves.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the school. Detailed considerations of risk are delegated to the teams established to deal with each of these areas. Risks are identified and assessed, and controls established throughout the year. Key controls used by the charity include:

- Formal agendas and minutes for all Board related activities.
- Detailed goals, objectives and tasks for all school teams.
- Comprehensive strategic planning, budgeting and management accounting.
- Formal written policies and procedures.
- Vetting and child protection procedures as required by law for the protection of the students.

Through the risk management processes established for the school, the Board of Trustees is satisfied that the major risks identified are being adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Board of Trustees continues to work closely with the Head Teacher to update the risk register, risk assessment processes and review areas of major risk within the school.

STRATEGIC REPORT

Future plans

The Board of Trustees and the Headteacher, supported by the staff, are in the process of delivering the school's Strategy 2025, with a view to updating this strategy (up to 2027) in the coming months. The ambition set out in that strategy for the school remains to transform the school from a local, hidden treasure, to a school of regional and international standing, recognised for delivering an outstanding creative educational program to each individual child, and instilling a love of learning in them.

The Board of Trustees recognises that collaboration and engagement with the wider school community, including teachers and parents/carers, is crucial to:

- Help identify strengths and areas for improvement;
- Inform the school's development plan; and
- Drive the school's growth and ensure continual enhancement in education.

To support a shared commitment to excellence, the Board of Trustees sought the views of teachers and parents/carers on several aspects relating to the school. Emerging priorities from this exercise include:

- Maintaining the substantial achievements made in pre-school and lower school, while acknowledging there are cultural and educational needs that must be addressed in the upper school.
- The school's physical buildings and its environs require further maintenance and repair (and capital investment) to support educational enhancement.

The intention of this collaboration and engagement extends to making sure the wider school community is aware of what the school requires to increase its reserves fund in line with the appropriate financial governance of the school's charitable status and its business operational requirements.

The Board of Trustees recognises the external post pandemic environment within which the school operates remains uncertain, due to macro political, legislative, economic and social challenges. Therefore, the continued success of the school (including its financial viability and sustainability) needs to be based on a strategy focused on encouraging student enrolment and student retention, coupled with an annual review of fees to fully cover operating costs, with a view to generating additional reserves in the next 3 years.

Our future plans continue to be ambitious, and it will be important to review progress on an ongoing basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hollywood Steiner School Limited (HSS) is a registered charity, which is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New membership for the Board of Trustees involves recruitment campaigns made via several channels, including the school website and advertising on voluntary and charity sector websites. New members are formally recruited and appointed, as per the Articles of Association. Trusteeship is ratified at the Annual General Meeting.

New trustees receive the relevant documents including information about the role of administration at a Steiner or Waldorf school. A skills assessment of the Board is carried out on an annual basis. More formal training is also scheduled on an annual basis with NICVA (Northern Ireland Council for Voluntary Action) and the Steiner Waldorf Fellowship.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Board of Trustees is responsible for the effective governance and overall legal and financial management of the school. The full Board of Trustees meets once a month throughout the year, and it has designated the following sub committees:

People & Culture Sub Committee - overseeing policies, recruitment and compliance. The work of implementing policies is supported by both teaching and non-teaching teams.

Development Sub Committee - overseeing the development of the school (in terms of the physical assets, grounds and maintenance, the charitable and educational activities etc.).

Finance Sub Committee - overseeing income and expenditure and financial related matters.

The sub-committees also meet monthly and present recommendations to the full Board of Trustees.

The Board of Trustees appoints (employs) all members of staff. It delegates responsibility for the effective management of the school to the Head Teacher and the College of Teachers. The task of the Board of Trustees is to hold an awareness of, and make decisions about, what is in the best long-term interests of the whole school.

The Headteacher, supported by a Senior Leadership Team, is responsible for the effective leadership and management of the school.

All Trustees and the Head Teacher are also invited to participate in a strategic development workshop bi-annually. In addition, a strategy session with staff was held to gain their valuable input on the school's Strategy 2025, with a view to updating this strategy (up to 2027) in the coming months.

Escalation of issues that arise that cannot be resolved following the documented processes can be escalated directly to the Board of Trustees.

Key management remuneration

The remuneration for senior management is based on similar posts and corresponding paycales funded by the Department of Education NI. The members of the Senior Leadership Team (two Heads of School and a Learning Support Coordinator) are paid an additional £120 per month, otherwise referred to in the education sector as a salary point for responsibility. A salary point paid for by the Department of Education NI is over £200 per month.

Wider network

The school has been a member of NICVA (Northern Ireland Council for Voluntary Action) since January 2008 and as a member it can avail of advice and services. The school is a member of the Steiner Waldorf Schools Fellowship which provides advice, training and a link to other UK and Irish Steiner schools.

The Hollywood Steiner School was founded in 1975 to provide a Steiner/Waldorf education in Northern Ireland. The Hollywood Steiner School Limited is a company limited by guarantee founded in 1977 and is registered as a charitable company with the HM Revenue & Customs and the Charity Commission for Northern Ireland. Its registered office and main business address is 34 Croft Road, Holywood, Co Down, BT18 0PR.

The structure of the Charity during 2022/23 consisted of the Board of Trustees who managed the business of the Association. The Headteacher managed the school with assistance from the administration team and Early Years, Lower School and Upper School Teaching representatives..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI012003 (Northern Ireland)

HOLYWOOD STEINER SCHOOL LIMITED

Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2023

Registered Charity number
103712

Registered office
34 Croft Road
Holywood
Co. Down
BT18 0PR

Trustees

Ms Esther Haller Clarke - Director (resigned 23/5/2023)
Ms Caroline Mary Ball - Film Producer (resigned 21/5/2024)
Dr Lisa Simpson (appointed 21/5/2024)
Mr Garret O'Fachtna (appointed 21/5/2024)
Mr Paul McTernan - Town Planner (resigned 23/5/2023)
Mr Gerry Warwick - Accountant (resigned 21/5/2023)
Mr Gareth Dalzell - Company Director (resigned 23/5/2023)
Mrs Mary Roulston - Retired Teacher (resigned 21/5/2024)
Ms Jenny Holland (appointed 21/5/2024)
Mr Michael Denny (appointed 3/11/2023)
Ms Ashling Gray (appointed 18/1/2024)
Ms Dominique Megarry (appointed 11/3/2024)
Mr Darren Moffett - Marketing Director (appointed 29/5/2023) (resigned 29/5/2024)
Mr Chris Preston - Company Director (appointed 29/5/2023) (resigned 21/5/2024)
Ms Aoife Cunningham (appointed 21/5/2024)
Ms Stephanie Jones - Secretary (resigned 23/5/2023)

Auditors

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

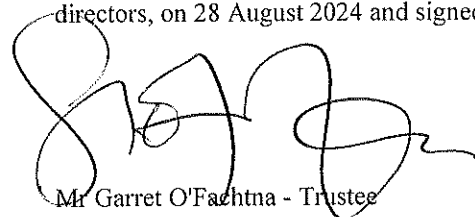
Bankers

Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 August 2024 and signed on the board's behalf by:



Mr Garret O'Fachtna - Trustee

HOLYWOOD STEINER SCHOOL LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 31 AUGUST 2023

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

The comparative figures for the Charity for the year ended 31 August 2022 are unaudited.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our audit was capable of detecting irregularities, including fraud

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. In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- the company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance;
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud; and
 - the control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to misappropriation of assets. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

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

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector; and
- ensuring the audit was carried out with a level of professional scepticism.

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

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations; and
- reviewing correspondence with the Charity Commission for Northern Ireland and any other relevant regulatory bodies

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

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- test the appropriateness of journal entries and other adjustments;
- assess whether the judgements made in making accounting estimates are indicative of a potential bias; and

Report of the Independent Auditors to the Trustees and Members of Holywood Steiner School Limited

- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Conaill McGrady (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

28 August 2024

HOLYWOOD STEINER SCHOOL LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted fund £	31/8/23 Total funds £	31/8/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,771	-	8,771	2,605
Charitable activities	5				
Charitable Activities		628,240	10,696	638,936	460,689
Other trading activities	3	41,242	-	41,242	26,006
Investment income	4	271	-	271	263
Total		<u>678,524</u>	<u>10,696</u>	<u>689,220</u>	<u>489,563</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable Activities		694,772	8,874	703,646	545,203
Support Costs		<u>1,381</u>	<u>-</u>	<u>1,381</u>	<u>-</u>
Total		<u>696,153</u>	<u>8,874</u>	<u>705,027</u>	<u>545,203</u>
NET INCOME/(EXPENDITURE)		(17,629)	1,822	(15,807)	(55,640)
RECONCILIATION OF FUNDS					
Total funds brought forward		125,625	250,167	375,792	431,432
TOTAL FUNDS CARRIED FORWARD		<u>107,996</u>	<u>251,989</u>	<u>359,985</u>	<u>375,792</u>

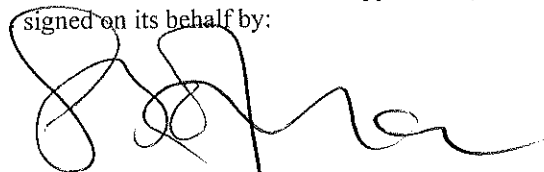
The notes form part of these financial statements

HOLYWOOD STEINER SCHOOL LIMITED

Balance Sheet
31 AUGUST 2023

	Notes	31/8/23 £	31/8/22 £
FIXED ASSETS			
Tangible assets	14	463,132	477,283
Investments	15	<u>3,088</u>	<u>4,469</u>
		466,220	481,752
CURRENT ASSETS			
Debtors	16	38,748	24,754
Cash at bank and in hand		<u>146,507</u>	<u>126,040</u>
		185,255	150,794
CREDITORS			
Amounts falling due within one year	17	<u>(150,332)</u>	<u>(107,556)</u>
NET CURRENT ASSETS		<u>34,923</u>	<u>43,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		501,143	524,990
CREDITORS			
Amounts falling due after more than one year	18	(59,000)	(59,000)
PENSION LIABILITY	22	<u>(82,158)</u>	<u>(90,198)</u>
NET ASSETS		<u>359,985</u>	<u>375,792</u>
FUNDS	21		
Unrestricted funds:			
General fund		190,154	215,823
Designated funds		<u>(82,158)</u>	<u>(90,198)</u>
		107,996	125,625
Restricted funds:			
Restricted fund		<u>251,989</u>	<u>250,167</u>
TOTAL FUNDS		<u>359,985</u>	<u>375,792</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 August 2024 and were signed on its behalf by:



Mr Garret O'Fachtina - Trustee

The notes form part of these financial statements

HOLYWOOD STEINER SCHOOL LIMITED**Cash Flow Statement
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	31/8/23 £	31/8/22 £
Cash flows from operating activities			
Cash generated from operations	24	<u>30,158</u>	<u>(28,209)</u>
Net cash provided by/(used in) operating activities		<u>30,158</u>	<u>(28,209)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(9,962)	(26,927)
Interest received		<u>271</u>	<u>263</u>
Net cash used in investing activities		<u>(9,691)</u>	<u>(26,664)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		20,467	(54,873)
Cash and cash equivalents at the beginning of the reporting period		<u>126,040</u>	<u>180,913</u>
 Cash and cash equivalents at the end of the reporting period		<u>146,507</u>	<u>126,040</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity is incorporated in Northern Ireland.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from charitable activities is the amount derived from the provision of goods and services stated after discounts.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 10% on cost

Tangible fixed assets are initially measured at cost.

Taxation

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

Fund accounting

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

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

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

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest rate method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

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

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, control of the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

Pension costs and other post-retirement benefits

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

Going concern

The financial statements have been prepared on a going concern basis with no material uncertainties arising.

The trustees believe that the charity will continue as a going concern. Appropriate planning has been undertaken for the funding and provision of charitable services and there are no concerns regarding the long-term funding for the charity and its activities.

2. DONATIONS AND LEGACIES

	31/8/23	31/8/22
	£	£
Donations and Gifts	<u>8,771</u>	<u>2,605</u>

3. OTHER TRADING ACTIVITIES

	31/8/23	31/8/22
	£	£
Playgroup Income	21,665	17,100
Guest Student	3,848	7,436
Choir Income	-	33
Afterschool club income	11,754	850
Parent and child group	130	587
Room Hire Income	1,265	-
GCSE Fees	<u>2,580</u>	-
	<u>41,242</u>	<u>26,006</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 31 AUGUST 2023**

4. INVESTMENT INCOME

	31/8/23	31/8/22
	£	£
Interest Receivable	<u>271</u>	<u>263</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/8/23	31/8/22
		£	£
Parental Contributions	Charitable Activities	584,587	452,518
Grants	Charitable Activities	34,929	6,729
Other Income	Charitable Activities	<u>19,420</u>	<u>1,442</u>
		<u>638,936</u>	<u>460,689</u>

Grants received, included in the above, are as follows:

	31/8/23	31/8/22
	£	£
Ards and North Down	-	2,279
DAERA	<u>-</u>	<u>3,150</u>
	<u>-</u>	<u>5,429</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	586,416	117,230	703,646
Support Costs	<u>-</u>	<u>1,381</u>	<u>1,381</u>
	<u>586,416</u>	<u>118,611</u>	<u>705,027</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/8/23	31/8/22
	£	£
Staff costs	504,790	407,192
Equipment Rental	4,120	3,606
Education Supplies	29,283	17,968
Steiner School Fellowship	3,931	1,750
Examination Expenses	2,889	1,989
Staff Travel and Training	3,653	3,448
Increase in Bad Debt Provision	4,296	4,450
Supply Teachers	466	232
Grant expenditure	8,874	1,109
Depreciation	21,219	20,913
Loss on sale of assets	2,895	-
	<u>586,416</u>	<u>462,657</u>

8. SUPPORT COSTS

	Management £	Finance £	Information technology £
Charitable Activities	64,150	32,746	15,334
Support Costs	-	-	-
	<u>64,150</u>	<u>32,746</u>	<u>15,334</u>
	Human resources £	Governance costs £	Totals £
Charitable Activities	-	5,000	117,230
Support Costs	1,381	-	1,381
	<u>1,381</u>	<u>5,000</u>	<u>118,611</u>

9. NET INCOME/(EXPENDITURE)

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

	31/8/23	31/8/22
	£	£
Depreciation - owned assets	21,218	20,871
Deficit on disposal of fixed assets	<u>2,895</u>	<u>-</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

10. AUDITORS' REMUNERATION

	31/8/23	31/8/22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,140</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

12. STAFF COSTS

	31/8/23	31/8/22
	£	£
Wages and salaries	461,605	373,996
Social security costs	29,980	22,643
Other pension costs	<u>13,205</u>	<u>10,553</u>
	<u>504,790</u>	<u>407,192</u>

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

	31/8/23	31/8/22
Teaching staff	20	19
Non-teaching staff	<u>8</u>	<u>5</u>
	<u>28</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,605	-	2,605
Charitable activities			
Charitable Activities	455,260	5,429	460,689
Other trading activities	26,006	-	26,006
Investment income	<u>263</u>	<u>-</u>	<u>263</u>
Total	<u>484,134</u>	<u>5,429</u>	<u>489,563</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>537,292</u>	<u>7,911</u>	<u>545,203</u>
NET INCOME/(EXPENDITURE)	(53,158)	(2,482)	(55,640)
Transfers between funds	<u>2,279</u>	<u>(2,279)</u>	<u>-</u>
Net movement in funds	(50,879)	(4,761)	(55,640)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>176,504</u>	<u>254,928</u>	<u>431,432</u>
TOTAL FUNDS CARRIED FORWARD	<u>125,625</u>	<u>250,167</u>	<u>375,792</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2022	722,412	23,440	100,081	15,355	861,288
Additions	-	7,302	2,400	260	9,962
Disposals	<u>-</u>	<u>-</u>	<u>(2,927)</u>	<u>(6,159)</u>	<u>(9,086)</u>
At 31 August 2023	<u>722,412</u>	<u>30,742</u>	<u>99,554</u>	<u>9,456</u>	<u>862,164</u>
DEPRECIATION					
At 1 September 2022	312,092	293	64,559	7,061	384,005
Charge for year	14,448	615	4,657	1,498	21,218
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(1,463)</u>	<u>(4,728)</u>	<u>(6,191)</u>
At 31 August 2023	<u>326,540</u>	<u>908</u>	<u>67,753</u>	<u>3,831</u>	<u>399,032</u>
NET BOOK VALUE					
At 31 August 2023	<u>395,872</u>	<u>29,834</u>	<u>31,801</u>	<u>5,625</u>	<u>463,132</u>
At 31 August 2022	<u>410,320</u>	<u>23,147</u>	<u>35,522</u>	<u>8,294</u>	<u>477,283</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2022	4,469
Movement in year	<u>(1,381)</u>
At 31 August 2023	<u>3,088</u>
NET BOOK VALUE	
At 31 August 2023	<u>3,088</u>
At 31 August 2022	<u>4,469</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Trade debtors	35,042	21,566
Other debtors	979	367
Prepayments	<u>2,727</u>	<u>2,821</u>
	<u>38,748</u>	<u>24,754</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Other loans (see note 19)	5,165	5,165
Trade creditors	19,923	11,423
Social security and other taxes	6,859	10,887
Other creditors	108,236	73,898
Accruals and deferred income	<u>10,149</u>	<u>6,183</u>
	<u>150,332</u>	<u>107,556</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

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

	31/8/23	31/8/22
	£	£
Other loans (see note 19)	<u>59,000</u>	<u>59,000</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31/8/23	31/8/22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,165</u>	<u>5,165</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>59,000</u>	<u>59,000</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31/8/23 Total funds	31/8/22 Total funds
	£	£	£	£
Fixed assets	211,143	251,989	463,132	477,283
Investments	3,088	-	3,088	4,469
Current assets	185,255	-	185,255	150,794
Current liabilities	(150,332)	-	(150,332)	(107,556)
Long term liabilities	(59,000)	-	(59,000)	(59,000)
Pension liability	<u>(82,158)</u>	<u>-</u>	<u>(82,158)</u>	<u>(90,198)</u>
	<u>107,996</u>	<u>251,989</u>	<u>359,985</u>	<u>375,792</u>

21. MOVEMENT IN FUNDS

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
Unrestricted funds			
General fund	215,823	(25,669)	190,154
Designated funds	<u>(90,198)</u>	<u>8,040</u>	<u>(82,158)</u>
	125,625	(17,629)	107,996
Restricted funds			
Restricted fund	250,167	1,822	251,989
	<u>375,792</u>	<u>(15,807)</u>	<u>359,985</u>
TOTAL FUNDS			

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	678,524	(704,193)	(25,669)
Designated funds	-	8,040	8,040
	678,524	(696,153)	(17,629)
Restricted funds			
Restricted fund	10,696	(8,874)	1,822
TOTAL FUNDS	<u>689,220</u>	<u>(705,027)</u>	<u>(15,807)</u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/22 £
Unrestricted funds				
General fund	281,381	(67,837)	2,279	215,823
Designated funds	(104,877)	14,679	-	(90,198)
	176,504	(53,158)	2,279	125,625
Restricted funds				
Restricted fund	254,928	(2,482)	(2,279)	250,167
TOTAL FUNDS	<u>431,432</u>	<u>(55,640)</u>	<u>-</u>	<u>375,792</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	484,134	(551,971)	(67,837)
Designated funds	-	14,679	14,679
	484,134	(537,292)	(53,158)
Restricted funds			
Restricted fund	5,429	(7,911)	(2,482)
TOTAL FUNDS	<u>489,563</u>	<u>(545,203)</u>	<u>(55,640)</u>

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2023

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
Unrestricted funds				
General fund	281,381	(93,506)	2,279	190,154
Designated funds	<u>(104,877)</u>	<u>22,719</u>	<u>-</u>	<u>(82,158)</u>
	176,504	(70,787)	2,279	107,996
Restricted funds				
Restricted fund	254,928	(660)	(2,279)	251,989
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>431,432</u>	<u>(71,447)</u>	<u>-</u>	<u>359,985</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,162,658	(1,256,164)	(93,506)
Designated funds	<u>-</u>	<u>22,719</u>	<u>22,719</u>
	1,162,658	(1,233,445)	(70,787)
Restricted funds			
Restricted fund	16,125	(16,785)	(660)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,178,783</u>	<u>(1,250,230)</u>	<u>(71,447)</u>

22. EMPLOYEE BENEFIT OBLIGATIONS

A full actuarial valuation was last carried out at 29 December 2021 and valued the pension liability at £134,000. An actuarial review was carried out as at 29 December 2023 and estimated the School's pension liability at £86,000.

At 31 August 2023 £82,158 is recognised as designated funds in respect of this liability

The cost of providing benefits under defined benefit plans is determined separately and is based on actuarial calculations.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOLYWOOD STEINER SCHOOL LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023****23. RELATED PARTY DISCLOSURES**

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

24. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/8/23 £	31/8/22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,807)	(55,640)
Adjustments for:		
Depreciation charges	21,219	20,871
Loss on disposal of fixed assets	2,895	-
Interest received	(271)	(263)
(Gain) / Loss on Investment	1,380	2,081
Increase in debtors	(13,994)	(1,810)
Increase in creditors	42,776	14,012
Difference between pension charge and cash contributions	<u>(8,040)</u>	<u>(7,460)</u>
Net cash provided by/(used in) operations	<u>30,158</u>	<u>(28,209)</u>

25. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/22 £	Cash flow £	At 31/8/23 £
Net cash			
Cash at bank and in hand	<u>126,040</u>	<u>20,467</u>	<u>146,507</u>
	<u>126,040</u>	<u>20,467</u>	<u>146,507</u>
Debt			
Debts falling due within 1 year	(5,165)	-	(5,165)
Debts falling due after 1 year	<u>(59,000)</u>	<u>-</u>	<u>(59,000)</u>
	<u>(64,165)</u>	<u>-</u>	<u>(64,165)</u>
Total	<u>61,875</u>	<u>20,467</u>	<u>82,342</u>

HOLYWOOD STEINER SCHOOL LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 AUGUST 2023**

	31/8/23 £	31/8/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Gifts	8,771	2,605
Other trading activities		
Playgroup Income	21,665	17,100
Guest Student	3,848	7,436
Choir Income	-	33
Afterschool club income	11,754	850
Parent and child group	130	587
Room Hire Income	1,265	-
GCSE Fees	<u>2,580</u>	<u>-</u>
	41,242	26,006
Investment income		
Interest Receivable	271	263
Charitable activities		
Parental Contributions	584,587	452,518
Grants	34,929	6,729
Other Income	<u>19,420</u>	<u>1,442</u>
	638,936	460,689
Total incoming resources	689,220	489,563
EXPENDITURE		
Charitable activities		
Staff Costs	461,605	373,996
Social security	29,980	22,643
Pensions	13,205	10,553
Equipment Rental	4,120	3,606
Education Supplies	29,283	17,968
Steiner School Fellowship	3,931	1,750
Examination Expenses	2,889	1,989
Staff Travel and Training	3,653	3,448
Increase in Bad Debt Provision	4,296	4,450
Supply Teachers	466	232
Grant expenditure	8,874	1,109
Event expenses	-	41
Carried forward	562,302	441,785

This page does not form part of the statutory financial statements

HOLYWOOD STEINER SCHOOL LIMITED

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 AUGUST 2023**

	31/8/23 £	31/8/22 £
Charitable activities		
Brought forward	562,302	441,785
Depreciation and Impairments	21,219	20,872
Loss on sale of tangible fixed assets	<u>2,895</u>	<u>-</u>
	586,416	462,657
Support costs		
Management		
Rates and water	694	607
Insurance	17,441	13,858
Light and heat	23,972	20,324
Telephone and Internet	5,241	3,997
Other Office Costs	5,531	4,541
Advertising	7,654	2,919
Computer and Website Costs	<u>3,617</u>	<u>3,090</u>
	64,150	49,336
Finance		
Legal and Professional Fees	28,577	13,735
Sundries	2,837	1,594
Bank charges	<u>1,332</u>	<u>1,170</u>
	32,746	16,499
Information technology		
Repairs and maintenance	15,334	13,010
Human resources		
Movement on investments	1,381	2,081
Governance costs		
Auditors' remuneration	3,140	-
Accountancy fees	<u>1,860</u>	<u>1,620</u>
	5,000	1,620
Total resources expended	<u>705,027</u>	<u>545,203</u>
Net expenditure	<u>(15,807)</u>	<u>(55,640)</u>

This page does not form part of the statutory financial statements