

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

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HOLYWOOD STEINER SCHOOL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2023**

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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.