

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
HOLYWOOD STEINER SCHOOL LIMITED

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

HOLYWOOD STEINER SCHOOL LIMITED

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**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2022**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of children based on Steiner Waldorf principles, philosophy, curriculum and teaching approach that place emphasis on the development of the whole child, including a child's spiritual, physical and emotional wellbeing and social development, as well as her/his academic progress by the provision of a school for children from preschool age to 17 years living in Northern Ireland and by any other charitable means as the directors shall consider appropriate.

Within these objectives, the school strives to provide an exceptional education using the Steiner I Waldorf curriculum for children from 2 years and ten months to 14 years of age. For children between 14 and 17 years of age, the school strives to provide an exceptional education incorporating aspects of both the Steiner curriculum and the curriculum as defined by the Department of Education in Northern Ireland. It is intended to provide an environment where each student can develop and fulfill his or her individual potential and at the same time contribute to the whole community.

The Trustees have paid due regard to 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 quality education balanced between a Steiner Curriculum and the National Curriculum in the Upper School. An additional objective was to develop further 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 education. Increasing the school's enrolment has generated much needed additional income, ensuring financial viability and sustainability. The capacity for growth is also recognised as key to increasing salaries for teachers.

Another strand to the Board of Trustees' Strategic objectives for this year has been to continue an ongoing review of governance and management within the school, with specific objectives of streamlining day-to-day management and decision making within the School, improving management responsibilities across mandated or remit groups within the teaching staff, and formalising induction and ongoing training for Trustees within the Board

The recruitment of a Head teacher last year and the ongoing delivery of this key role has ensured day to day operations have returned to the care of the school leadership and admin team. The Board of Trustees has since turned its attention to a more strategic overview of the school, its development and its current needs.

**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

This year pupil numbers continued to increase. In total during this period the school's enrolment was 127 students. The school provided education for 17 students in the kindergarten programme for children from 4 to 6 years of age and in the Lower School there were 59 children from the age of 6 to 14 in Classes 1 through 7. Classes 8 through 11 (the Upper School) had 51 students between the ages of 13 and 17. The school is yet to reach capacity and is actively promoting itself and seeking new students, not only to improve the income to the school, but also to enhance of the pedagogic environment conducive to Steiner/Waldorf education.

Walk through opportunities and a one-to-one with the head teacher continue to be key in the promotion of our school and its offer. 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 returned to the calendar this year with the re-introduction of the Easter Fayre and the return of the Christmas Fayre. Both events helped raise vital funds for the school as well as providing an opportunity to raising our profile within the community.

The Board of Trustees revised and updated 'Strategy 2025' to reflect the changing environment and continue to work towards the successful delivery of the development plan for the school that identifies strategic direction, ambitions and opportunities for growth with a set of actions required to achieve these.

During this reporting period the school appointed a new Kindergarten Teacher, an Upper School English Teacher, a Class One Teacher, an Upper School Art Teacher (maternity cover), a Music Teacher (maternity cover) and a Learning Support Assistant. All of these appointments commenced in August 2022. Our Kindergarten Teacher and Class Seven Teacher left the school in June 2022.

Volunteers

The school depends heavily on volunteers and on volunteer activity for a significant amount of the work particularly in areas such as fund-raising, public relations (PR), and development. The school also relies on volunteers to a large extent in areas such as grounds keeping and maintenance. After a period of limited activity, the PFA was reconstituted and made a successful application to the Charities Commission for charitable status.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The Preschool group unit numbers decreased slightly this year from 2020/21 to 12 pupils, and efforts are being planned to reignite growth.

Class teachers in the Hollywood Steiner School optimally stay with a class from Class 1 to Class 7. Teacher recruitment, retention and on-going teacher development and support are important factors. This year, despite continuing to have extremely low salaries, retention of staff was 100%. Despite the interruption to the delivery of the curriculum due to Covid 19 restrictions student numbers continued to increase. In the Upper School, the GCSE results were positive, as in previous years and plans are being put in place to increase the subject offer.

**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2022**

FINANCIAL REVIEW

Financial review

The Directors Report a deficit of £55,640 this year, with an income of £489,563 and expenditure of £545,203. Compared with last year, income is up by £96,436 and expenditure appears to have increased by £91,328. Bank accounts have a credit balance of £126,040.

The greatest risks the school currently faces is the adequate maintenance of our physical environment and development of our facilities as well as management, training, continuing professional development and adequate remuneration of teachers and other school employees. A small pay rise was given to teachers beginning in June 2022 however the ambition to provide appropriate salaries remains.

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:

- 1) Formal agendas for all Board activity;
- 2) Detailed goals, objectives and tasks for all School Teams;
- 3) Comprehensive strategic planning, budgeting and management accounting;
- 4) formal written policies;
- 5) 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 have now been 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 of the School continues to work closely with the Head Teacher to update risk assessment processes and review areas of major risk within the School.

Reserves policy

The charity had unrestricted reserves of £125,625 at the year end. The Board of Trustees recognises the desirability of increasing reserves which is dependent on increasing the enrolment of pupils, greater grant funds and other fund-raising activities.

FUTURE PLANS

The school continues to face some challenges common to a school of its size in terms of delivering a broad range of subjects in the upper school, however the Board are comforted by progress that has been made to date and by the high standard of delivery by teaching staff. The Board of Trustees recognises that the school is now operating in a social, economic and legislative environment that requires regular proactive review of the way it operates, as well as rigorous management structures to support efficient and effective management and governance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity 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

Call out for Board membership is made via a number of channels including the school website and advertising on voluntary and charity sector websites. New members to the Board of Trustees are formally recruited and are 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 Waldorf school. A skills assessment of the Board is carried out on an annual basis. More formal training is also planned on an annual basis with the Steiner Waldorf Fellowship and NICVA.

**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Board of Trustees, as Trustees of the Hollywood Steiner School Limited, are responsible for the overall legal and financial management of the school. The full Board of Trustees meet once a month throughout the year, the sub committees (detailed below) also meet monthly and present recommendation to the full Board of Trustees. All Trustees, the Development Manager and the headteacher are also invited to participate in a strategic development workshop once each quarter. The work of implementing policies is carried out by both teaching and non-teaching teams, and the HR Sub Committee which have been instituted by the Board of Trustees.

The Board of Trustees has designated the following sub committees:

HR Sub Committee - overseeing policies, recruitment and compliance.

Development Sub Committee - overseeing the development of the school (physical - grounds and maintenance, charitable and educational).

Finance Sub Committee - overseeing the income and expenditure.

The day to day running of the school was delegated to the Headteacher, admin staff and teaching reps, a body of experienced Teachers who have responsibility for the pedagogical life of the school.

Wider network

The school is 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, Hollywood, Co Down, BT18 0PR.

The structure of the Charity during 2021/22 consisted of the Board of Trustees who managed the business of the Association. The Headteacher who managed the school with assistance from the administration team and Early Years, Lower School and Upper School Teaching reps.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI012003 (Northern Ireland)

Registered Charity number

103712

Registered office

34 Croft Road

Hollywood

Co. Down

BT18 0PR

**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees

Ms Esther Haller Clarke Director
Ms Caroline Mary Ball Project Manager
Prof John Barry Academic (resigned 1/2/2022)
Mr Garret O'Fachtna Trade Union Coordinator
Mr Paul McTernan Town Planner
Mr Gerry Warwick Accountant
Ms Sinead Black Designer
Mr Gareth Dalzell Company Director
Mrs Mary Roulston Retired Teacher
Ms Sarah Dalzell Company Director (appointed 1/10/2021) (resigned 19/5/2022)
Jenny Holland Company Director (appointed 3/2/2022)

Company Secretary

Ms Stephanie Jones

Independent Examiner

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

Bankers

Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

Approved by order of the board of trustees on 16 May 2023 and signed on its behalf by:

Ms Caroline Mary Ball - Trustee

Independent Examiner's Report to the Trustees of Holywood Steiner School Limited

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages eight to eighteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Conaill McGrady

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

16 May 2023

HOLYWOOD STEINER SCHOOL LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds £	Restricted fund £	31/8/22 Total funds £	31/8/21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,605	-	2,605	10,235
Charitable activities					
Charitable Activities		455,260	5,429	460,689	365,612
Other trading activities	2	26,006	-	26,006	17,238
Investment income	3	263	-	263	42
Total		<u>484,134</u>	<u>5,429</u>	<u>489,563</u>	<u>393,127</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>537,292</u>	<u>7,911</u>	<u>545,203</u>	<u>453,875</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	(53,158)	(2,482)	(55,640)	(60,748)
Net movement in funds		<u>2,279</u>	<u>(2,279)</u>	<u>-</u>	<u>-</u>
		(50,879)	(4,761)	(55,640)	(60,748)
RECONCILIATION OF FUNDS					
Total funds brought forward		176,504	254,928	431,432	492,180
TOTAL FUNDS CARRIED FORWARD		<u>125,625</u>	<u>250,167</u>	<u>375,792</u>	<u>431,432</u>

The notes form part of these financial statements

HOLYWOOD STEINER SCHOOL LIMITED (REGISTERED NUMBER: NI012003)**Balance Sheet
31 AUGUST 2022**

	Notes	31/8/22 £	31/8/21 £
FIXED ASSETS			
Tangible assets	8	477,283	471,227
Investments	9	4,469	6,550
		<u>481,752</u>	<u>477,777</u>
CURRENT ASSETS			
Debtors	10	24,754	22,944
Cash at bank and in hand		126,040	180,913
		<u>150,794</u>	<u>203,857</u>
CREDITORS			
Amounts falling due within one year	11	(107,556)	(88,379)
NET CURRENT ASSETS		<u>43,238</u>	<u>115,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		524,990	593,255
CREDITORS			
Amounts falling due after more than one year	12	(59,000)	(64,165)
PENSION LIABILITY	16	(90,198)	(97,658)
NET ASSETS		<u>375,792</u>	<u>431,432</u>
FUNDS	15		
Unrestricted funds:			
General fund		215,823	281,381
Designated funds		(90,198)	(104,877)
		<u>125,625</u>	<u>176,504</u>
Restricted funds:			
Restricted fund		250,167	254,928
TOTAL FUNDS		<u>375,792</u>	<u>431,432</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Balance Sheet - continued
31 AUGUST 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2023 and were signed on its behalf by:

Ms Caroline Mary Ball - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

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.

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

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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.

2. OTHER TRADING ACTIVITIES

	31/8/22	31/8/21
	£	£
Playgroup Income	17,100	17,238
Guest Student	7,436	-
Choir Income	33	-
Afterschool club income	850	-
Parent and child group	587	-
	<u>26,006</u>	<u>17,238</u>

3. INVESTMENT INCOME

	31/8/22	31/8/21
	£	£
Interest Receivable	<u>263</u>	<u>42</u>

4. NET INCOME/(EXPENDITURE)

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

	31/8/22	31/8/21
	£	£
Depreciation - owned assets	<u>20,871</u>	<u>18,933</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

HOLYWOOD STEINER SCHOOL LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 AUGUST 2022

6. STAFF COSTS

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

	31/8/22	31/8/21
Teaching staff	19	17
Non-teaching staff	5	4
	<u>24</u>	<u>21</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	511	9,724	10,235
Charitable activities			
Charitable Activities	355,666	9,946	365,612
Other trading activities	17,238	-	17,238
Investment income	42	-	42
Total	<u>373,457</u>	<u>19,670</u>	<u>393,127</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>448,811</u>	<u>5,064</u>	<u>453,875</u>
NET INCOME/(EXPENDITURE)	(75,354)	14,606	(60,748)
RECONCILIATION OF FUNDS			
Total funds brought forward	251,858	240,322	492,180
TOTAL FUNDS CARRIED FORWARD	<u>176,504</u>	<u>254,928</u>	<u>431,432</u>

HOLYWOOD STEINER SCHOOL LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2021	722,412	-	97,093	14,856	834,361
Additions	-	23,440	2,988	499	26,927
At 31 August 2022	<u>722,412</u>	<u>23,440</u>	<u>100,081</u>	<u>15,355</u>	<u>861,288</u>
DEPRECIATION					
At 1 September 2021	297,644	-	59,941	5,549	363,134
Charge for year	14,448	293	4,618	1,512	20,871
At 31 August 2022	<u>312,092</u>	<u>293</u>	<u>64,559</u>	<u>7,061</u>	<u>384,005</u>
NET BOOK VALUE					
At 31 August 2022	<u>410,320</u>	<u>23,147</u>	<u>35,522</u>	<u>8,294</u>	<u>477,283</u>
At 31 August 2021	<u>424,768</u>	<u>-</u>	<u>37,152</u>	<u>9,307</u>	<u>471,227</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2021	6,550
Movement in year	(2,081)
At 31 August 2022	<u>4,469</u>
NET BOOK VALUE	
At 31 August 2022	<u>4,469</u>
At 31 August 2021	<u>6,550</u>

There were no investment assets outside the UK.

HOLYWOOD STEINER SCHOOL LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Trade debtors	21,566	9,479
Other debtors	367	3,511
Prepayments	2,821	9,954
	<u>24,754</u>	<u>22,944</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Other loans (see note 13)	5,165	-
Trade creditors	11,423	17,684
Social security and other taxes	10,887	6,268
Other creditors	73,898	61,691
Accruals and deferred income	6,183	2,736
	<u>107,556</u>	<u>88,379</u>

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

	31/8/22	31/8/21
	£	£
Other loans (see note 13)	<u>59,000</u>	<u>64,165</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31/8/22	31/8/21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,165</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>59,000</u>	<u>64,165</u>

HOLYWOOD STEINER SCHOOL LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	31/8/22 Total funds £	31/8/21 Total funds £
Fixed assets	227,116	250,167	477,283	471,227
Investments	4,469	-	4,469	6,550
Current assets	150,794	-	150,794	203,857
Current liabilities	(107,556)	-	(107,556)	(88,379)
Long term liabilities	(59,000)	-	(59,000)	(64,165)
Pension liability	(90,198)	-	(90,198)	(97,658)
	<u>125,625</u>	<u>250,167</u>	<u>375,792</u>	<u>431,432</u>

15. 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)
	<u>176,504</u>	<u>(53,158)</u>	<u>2,279</u>	<u>125,625</u>
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>

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
	<u>484,134</u>	<u>(537,292)</u>	<u>(53,158)</u>
Restricted funds			
Restricted fund	5,429	(7,911)	(2,482)
TOTAL FUNDS	<u>489,563</u>	<u>(545,203)</u>	<u>(55,640)</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	356,735	(75,354)	281,381
Designated funds	(104,877)	-	(104,877)
	<u>251,858</u>	<u>(75,354)</u>	<u>176,504</u>
Restricted funds			
Restricted fund	240,322	14,606	254,928
TOTAL FUNDS	<u>492,180</u>	<u>(60,748)</u>	<u>431,432</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	373,457	(448,811)	(75,354)
Restricted funds			
Restricted fund	19,670	(5,064)	14,606
TOTAL FUNDS	<u>393,127</u>	<u>(453,875)</u>	<u>(60,748)</u>

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

	At 1/9/20 £	Net movement in funds £	Transfers between funds £	At 31/8/22 £
Unrestricted funds				
General fund	356,735	(143,191)	2,279	215,823
Designated funds	(104,877)	14,679	-	(90,198)
	<u>251,858</u>	<u>(128,512)</u>	<u>2,279</u>	<u>125,625</u>
Restricted funds				
Restricted fund	240,322	12,124	(2,279)	250,167
TOTAL FUNDS	<u>492,180</u>	<u>(116,388)</u>	<u>-</u>	<u>375,792</u>

15. MOVEMENT IN FUNDS - continued

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	857,591	(1,000,782)	(143,191)
Designated funds	-	14,679	14,679
	<u>857,591</u>	<u>(986,103)</u>	<u>(128,512)</u>
Restricted funds			
Restricted fund	25,099	(12,975)	12,124
TOTAL FUNDS	<u>882,690</u>	<u>(999,078)</u>	<u>(116,388)</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

A full actuarial valuation has not been carried out as at 31 August 2022. However based on an estimated funding position provided by the pension scheme, the trustees are confident that the pension liability included in the financial statements is reasonable.

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

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.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

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