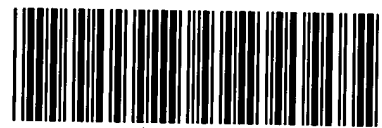


REGISTERED COMPANY NUMBER: 01270675 (England and Wales)  
REGISTERED CHARITY NUMBER: 505630

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024  
FOR  
RICHMOND HOUSE SCHOOL**

Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

FRIDAY



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A13 28/02/2025 #144  
COMPANIES HOUSE

**RICHMOND HOUSE SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1 to 2</b>
<b>Report of the Trustees</b>	<b>3 to 15</b>
<b>Statement of Trustees' Responsibilities</b>	<b>16</b>
<b>Report of the Independent Auditors</b>	<b>17 to 20</b>
<b>Statement of Financial Activities</b>	<b>21</b>
<b>Balance Sheet</b>	<b>22</b>
<b>Cash Flow Statement</b>	<b>23</b>
<b>Notes to the Cash Flow Statement</b>	<b>24</b>
<b>Notes to the Financial Statements</b>	<b>25 to 36</b>
<b>Detailed Statement of Financial Activities</b>	<b>37 to 38</b>

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**RICHMOND HOUSE SCHOOL**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**TRUSTEES**

S J Brazier (resigned 31/8/24)  
P J Fox  
Dr E Moran  
C Shuttleworth (resigned 31/8/24)  
A West  
G P Woods  
D Milner  
I J Townend  
H Handy  
H A Kemp  
E Chuntharpursat-Bon  
C A Shields  
S Middleton (appointed 19/10/23)

**REGISTERED OFFICE**

170 Otley Road  
Leeds  
LS16 5LG

**REGISTERED COMPANY NUMBER**

01270675 (England and Wales)

**REGISTERED CHARITY NUMBER**

505630

**AUDITORS**

Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**BANKERS**

National Westminster Bank plc  
8 Park Row  
Leeds  
West Yorkshire  
LS1 5HD

**BANKERS**

Lloyds Bank plc  
65-68 Briggate  
Leeds  
West Yorkshire  
LS1 6LH

**RICHMOND HOUSE SCHOOL**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**SOLICITORS**

**Clarion Solicitors Limited  
Elizabeth House  
13-19 Queen Street  
Leeds  
LS1 2TW**

**Wrigleys Solicitors  
3rd Floor, 3 Wellington Place  
Leeds  
LS1 4AP**

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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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 31st 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives of the Charity**

The objectives of the School as detailed in the Memorandum of Association are to advance education and training by the provision and conduct, in the United Kingdom of any boarding and/or day school or schools including nursery and childcare provision for the education of children; and insofar as it is incidental or ancillary to the advancement of education, such other purposes for the benefit of the local community as shall be exclusively charitable.

The Memorandum of Association was updated in May 2024.

##### **Principal activity**

The Charity's principal activity is the operation of Richmond House School, a day school in Far Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training.

##### **Strategy and Objectives**

###### **Vision**

Where children are happy to learn.

###### **Mission**

To provide an outstanding education that realises the unique potential of every pupil, whilst ensuring the very best pastoral care.

###### **Values**

**Participation** actively engage in all opportunities presented, explore new interests and embrace challenges.

**Enjoyment** adopt a positive mindset, approach things with a smile on your face and aim to bring out the best in others.

**Achievement** work towards being the best version of yourself, recognising and celebrating not only your own accomplishments but also those of others.

**Kindness** consider the feelings of others, be polite, respectful and honest and extend a hand to those in need.

###### **Strategic Objectives**

Richmond House School aims to be the school of choice in Leeds for pupils aged 2 to 11, and to provide an education worth paying for.

We will do this by achieving these strategic goals:

- Providing a safe, secure and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with challenges they may face.
- Providing excellent teaching in small classes by committed and specialist staff. The individual needs of pupils will be met.
- Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their full potential and prepare for their senior school of choice and their life beyond.
- Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility.
- Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and maintain the heritage of Richmond House School
- Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

*In addition, as a charitable Independent School supporting public benefit objectives, the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families who would otherwise be unable to access these facilities, and provide facilities for the benefit of third parties and the local community.*

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

In the furtherance of the objects of the Charity the Directors, as Trustees, have complied with the duty in s.40 of the Charities Act 2011. This is to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement.

Richmond House School encourages pupils to consider their place in the wider community, to develop a strong sense of social responsibility, and to support those less fortunate than themselves. These aims are achieved through many avenues: within the curriculum, through expected behaviours and pupils participating in charity fundraising events to benefit local, national and global charities.

Through the year, pupils raised money for a variety of causes, through both in-school organised activities such as Children in Need, and independent activities such as sponsored runs, swims and bakes. As part of the Children's Book Project, the School collected over 500 books to be given away to children who cannot afford to buy them, and members of the School community supported the Rob Burrow Leeds Marathon, handing out water and sweets to runners as they passed Richmond House School.

The School's facilities are used by local community groups, external organisations and sports teams at subsidised rates. In 2023/24, Richmond House acted as the "home ground" for sports clubs such as an Under 9s girls football club, Under 10s boys football club, Under-9s and Under-11s girls and boys cricket teams, two children's tennis coaching clubs, as well as the local Petanque club and adults evening and weekend cricket fixtures.

The popular "Richmond House Tots" sessions continued this year, offering multi-sensory music and learning sessions, for children aged 1 - 4 years old. The sessions provide young children with early exposure to communication and language skills, literacy and numeracy, physical development and expressive arts. Sessions are run by one of our specialist Nursery teachers, open to all children in the local community who are not pupils at Richmond House and charged at a subsidised, affordable, rate.

The School operates a bursary fund to assist new applicants to the School or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty meeting tuition fees. This fund is primarily used to broaden the access to the School and use of this fund is reviewed by the Governors to ensure funds are used appropriately. Availability of bursaries is advertised on the School website ([www.rhschool.org](http://www.rhschool.org)) and through a new awareness campaign, promoting the fund on social media and outdoor communications.

Such support is available on a needs basis via application to the Bursar. Bursaries to the value of £63,335 (2023:£37,316) were made in 2023/24. The School actively pursued increasing bursaries available, and in 2023/24 offered four transformational bursaries to children from low income families who would otherwise not have been able to afford independent education. Three of these are funded by the School, and one is fully funded with equal contribution from the School and the Independent Association of Prep Schools.

The School's total contribution to UK GDP (direct, indirect and induced) is estimated at £3.9m, of which £2.2m is within the Leeds local authority area. In addition to the 56 direct jobs through staff employed in school, a further 7 jobs are supported indirectly through local supply chains. £1.1m of UK tax payments are supported by the School's activities, with a further £1.4m of savings for the UK tax payer as a result of attendance by pupils who would otherwise take up a free state school place.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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#### **STRATEGIC REPORT**

##### **Achievement and performance**

###### **Summary of key events**

Pupil numbers grew by +4% YoY, with particularly strong growth in Nursery and Pre-School pupil numbers, with the strongest performance in over a decade. Cost control remained a key focus, as high levels of inflation continued, particularly in utilities and catering costs. In September 2023, the School commenced a consultation process with teaching staff, agreeing a phased withdrawal from the Teachers Pension Scheme from April 2024.

###### **Achievement and performance**

Richmond House School continues to pride itself on pupil performance and achievement from a non-selective co-educational intake of pupils, who are educated in an environment where 'children are happy to learn'. Below is an update on the performance against the strategic objectives for the 2023/24 academic year.

###### **Safeguarding, Pastoral Care and Wellbeing**

Providing a safe, secure and inclusive environment where all pupils are heard. All pupils will be equipped with the skills to develop resilience and deal with challenges they may face.

A new safeguarding team was established at the beginning of the year, with the introduction of phase lead and DDSL roles, led by the Deputy Head. The team's pastoral remit was supported by the comprehensive pupil responsibility roles, with Heads of School taking tours, House Captains organising pupil events, Sports Prefects running clubs, and Performing Arts Prefects supporting preparation for performances.

School Council suggested changes and improvements within the school, contributing to a sense of ownership and pride in their educational environment, as pupils from different year groups came together, fostering friendships and collaboration across ages. Through their dedication and initiative, School Council members exemplified the values of teamwork, empathy, and service, enriching the school experience for all.

In November, the School celebrated World Kindness Day. Kindness is one of four principal values at Richmond House. We endeavour to foster a culture of compassion and generosity, actively encouraging our children pupils to be polite, honest, and respectful, think about others and help those in need.

Celebrating the rich tapestry of cultures that make up our school community, pupils celebrated a variety of festivals such as Diwali, Hanukah, Lunar New Year, Eid, Vaisakhi and Passover, participating in numerous activities to deepen understanding of culturally significant celebrations. To enrich understanding of religious studies, the School hosted a lay practitioner of Buddhism and practiced a guided meditation session, and visits to the GNNSJ Gurdwara as part of Sikhism studies were informative, fostering a deeper understanding of the traditions pupils had been learning about in the classroom.

Personal, Social, and Health Education (PSHE) lessons saw pupils engaging in a variety of team challenges, discovering the importance of effective communication, cooperation, and problem-solving, while assemblies offered opportunities for pupils to deliver enlightening pieces to mark events such as Martin Luther King Day and LGBTQ+ History Month.

A Peer Mediation scheme was introduced, equipping pupils with the awareness and skills to manage conflict and resolve their own disputes through a five-step mediation process, as part of a broad and supportive cross school programme of conflict resolution skills training.

###### **Sport**

Following last year's Netball success, the U11 Netball team embarked on an exciting journey to Sedbergh School in Cumbria to compete in the IAPS (The Independent Association of Prep Schools) Regional Championships. This year the team faced several local sides, as well as teams from much further afield including Shropshire and Cheshire, and were proud to finish 5th overall. The U11 Rugby team also celebrated winning the Brackenfield U11 Rugby Cup for the third consecutive year, winning all five of their games.

Swimmers showcased their skills in an outstanding performance in the Small Schools section qualifiers held at Royal Grammar School Newcastle, securing them a spot in the 28th Primary Schools' Team Championships at Ponds Forge International Sports Centre in Sheffield. The team achieved an impressive 8th place nationally in the small schools category.

The U11 boys football team participated in the U11 North East ISFA Regional Football Competition, where their collective effort and performance propelled them into the semi-finals. The U10 girls football team showcased their skills at the Lionesses Football tournament held at Harrogate Ladies College, advancing to the final through commendable teamwork and effort.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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Cross country runners were proud to represent Richmond House at the West Yorkshire School Games Cross Country Finals, held at Temple Newsam with distinction, while one pupil's outstanding performance earned a spot in the National Cross Country Finals at Prestwold in Leicestershire.

Many pupils also celebrated successes outside of school, representing the city, county and even country in cricket, basketball, hockey, swimming, trampolining and skiing. Headteacher Mrs Young, and her Riding Club team, participated in the British Riding Clubs Senior Intermediate Winter Show Jumping Team Championships, securing 9th place out of 115 participants individually, while Mr Wilkinson, Senior Lead for teaching and Learning, again inspired pupils with his success in being called up to the Great Britain Men's Mixed Seniors Tag Rugby training squad.

A glorious sunny day provided the perfect backdrop for another successful Sports Day at Richmond House School, where pupils' performances and incredible sportsmanship combined with enthusiastic parental support to create a brilliant event.

#### **Outdoor Learning**

The Outdoor Learning curriculum developed the aims of: consolidating learning taught inside by using the outdoors as a classroom; developing an understanding of nature and the great outdoors; enhancing wellbeing and positive relationships between pupils; developing team building and survival skills; introducing pupils to outdoor activities and developing skills that means they can access exciting and varied enrichment opportunities. Pupils enjoyed outdoor pursuits including climbing, abseiling, kayaking, orienteering, bushcraft and mindfulness with hosts such as Giggleswick School, Carnegie Great Outdoors and The Climbing Lab, as well as the much-loved residential trips at outdoor activity centres for years 3, 4 and 5 and a new highlight, conquering the challenging obstacles of a very muddy Junior Warrior course.

#### **Teaching and Learning**

Providing excellent teaching in small classes by committed and specialist staff. The individual needs of pupils will be met.

The Year 7 Information Evening was an informative event, helping Year 6 pupils and their parents make decisions on the next stage in their education. We are fortunate that there are so many excellent secondary schools in the area, all offering differences in terms of size, location, and style, and positive relationships with them all means the transition to secondary school has repeatedly gone well for pupils. Children were well prepared for secondary assessments following mock interviews, in which pupils spoke with pride and confidence about their Year 6 responsibilities as well as their varied achievements in sport, music and performance, and all the clubs and extra-curricular activities they participate in.

It was another positive year with entrance exams for Year 6 pupils, as all children successfully secured places at a diverse array of secondary schools. A significant number were also honoured with scholarship offers, spanning a wide range of disciplines including academic, music, and sports. We take immense pride to have played a part in their remarkable achievements.

There were above average scores across all year groups during end of year assessments, and pupils achieved great results outside of the classroom also. The School participated in the first ever 'Gigg Challenge' at Giggleswick School, where pupils exhibited fantastic teamwork in a series of challenges from Climbing to Robotics. Competing against four other schools, Richmond House pupils secured victory in the Drama, Science and Triathlon challenges, with two of five pupils given special recognition for their incredible leadership and encouragement throughout the day.

Two teams of Phase 2 pupils participated in the Quiz Club General Knowledge Championship 2023-24, a unique and exciting way to motivate, inspire, encourage, and reward children in their quest for knowledge. During the heats, both teams secured positions in the top 10 and successfully qualified for the semi-finals where they all placed in the top 20%. Year 5 and 6 pupils also excelled in the Quiz Club National Mathematics Championship where they had the opportunity to travel to the University of Oxford for the finals, coming just a few points shy of a top 10 finish nationwide. Closer to home, Ilkley Moor offered the perfect backdrop for a day of Maths, myths, and outdoor adventures, filled with mathematical and art-based games as well as engaging speaking, listening, and drama exercises.

2024 was the year of the reading challenge, inspired by one pupil who set themselves an ambitious target to read 36 books in 2024, the equivalent of three books a month. Children across school were keen to beat the challenge, reading in school and at home, recommending great reads to their class and taking on the role of storytellers, captivating their younger peers with a selection of engaging stories.

Three pupils were selected as finalists in the Harrogate Ladies' College Inspirational Women Essay Writing Competition. These talented writers attended a luncheon at Harrogate Ladies' College where the winners were announced by Nick Hancock from Your Harrogate Radio Station and the essays were read aloud by inspirational woman, and all three received recognition. Other pupils visited Bradford Grammar School, where they had the chance to meet renowned children's author Ross Welford, and were captivated listening to the author's talk.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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Richmond House School alumni families made generous donations allowing further enrichment of the school library with a collection of new books. In selecting these books, pupils played an integral role by providing numerous suggestions of their favourite authors and expressing a strong desire for book series to continue their reading adventures. The aim was to curate a selection of 'high-quality' children's literature, introducing lesser-known authors to broaden literary horizons. Furthermore, we broadened our reading offerings to better reflect the diverse backgrounds and cultures within our community. This includes stories featuring protagonists with neurodiversity, disabilities, and other unique perspectives, always ensuring that the focus remains on delivering captivating narratives. In addition to these efforts, we were proud to introduce a collection of fiction books that are dyslexia-friendly, enhancing accessibility for all readers.

#### **Science and Technology**

British Science week saw pupils engaging in a variety of additional Science activities, from captivating experiments to hands-on demonstrations, our specialist Science and Technology teachers helped children explore the wonders of the scientific world with enthusiasm and curiosity. These additional opportunities not only deepen their understanding of scientific concepts but also foster a love for inquiry and discovery. Year 6 girls attended a mythbuster event at The Mount School in York run in conjunction with Network Rail and Inspiring Equality, encouraging girls to consider careers that traditionally have a more male bias, including engineering and science.

Early Years lessons saw Pre-School pupils embark on a fascinating trip to a local dental practice to learn about the importance of dental hygiene, and Reception pupils took an unforgettable journey through rainforest, mangroves, and desert at Tropical World studying the habitats of the tropics and some of the amazing animals that live there.

In Design and Technology, pupils mastered the art of sewing across projects that captured their imagination. Year 4 pupils designed and made an electronic matching game suitable for Reception- aged children, which their younger peers were then very happy to put to the test. Year 6 used soldering irons to assemble the circuit on their electric-powered buggy designs, later discussing as part of entrance exam preparation the issue of climate change and role of electric vehicles such as these in a cleaner, greener future.

*The IT investment programme continues, with the upgrade of one of the Schools' two ICT suites with newlaptops throughout.*

#### **Modern Foreign Languages**

The year began with a wonderful introduction to multiple languages as pupils celebrated European Day of Languages in September. Within linguistics studies, investigating diverse languages and their connections, pupils learnt about sign language, immersing themselves in learning signs and adding a playful twist by challenging their peers to decipher the phrases they signed.

A highlight of children's time at Richmond House, Year 6 pupils again had a wonderful time on their week-long residential in Paris, practicing their French, exploring the sights and immersing themselves in the culture, making memories that will stay with them for life.

#### **Humanities**

History lessons were repeatedly brought to life as children from across school enjoyed educational visits ranging from medieval castles to World War Two evacuees, from Viking settlements to Florence Nightingale. Geography also excited, as parents kindly gave their time to enriching pupils' knowledge and appreciation of the local environment, shared experiences of growing up in Mexico, savoured the flavours of authentic Indian cuisine, focusing on the pioneering journey of Valentina Tereshkova, the first woman in space and shared medals, photos and letters about the D-Day landings.

#### **Enrichment**

Providing a breadth of enrichment opportunities to help each pupil build their confidence, achieve their fullpotential and prepare for their senior school of choice and their life beyond.

There is so much more to teaching than the academic work that goes on in the classroom. Whilst it is clearly vitally important that we teach the curriculum, differentiate work, and assess the pupils' progress, teachers also ran a fantastic enrichment programme that brought the curriculum alive. The School invested in a new minibus, enhancing our ability to transport pupils safely and comfortably to fixtures and enriching trips that are essential to their learning journey. The School is committed to providing the best opportunities for pupils, and this minibus will play a crucial role in facilitating their educational experiences.

For Phase 1 Rewards Day, pupils enjoyed an incredible day on the farm, meeting and feeding a variety of animals, taking tractor rides, and laughing together in the play areas. Meanwhile, Phase 2 experienced epic challenges in the great outdoors for their Rewards Day, challenging their limits at the Tower Jump Pillow, finding their competitive edge at the adventure golf course; and setting sail racing across the water on wooden rafts.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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#### **Creative and Performing Arts**

Peripatetic music lessons were delivered through nine expert Visiting Music Teachers in singing, piano, woodwind, guitar and drums teaching one to one lessons and extra-curricular ensembles. The dedication and hard work of talented musicians saw pupils celebrating exams successes from Grade 1 to Grade 5. A Year 6 cellist was delighted to attend a Cello workshop organised by our Cello Teacher in collaboration with Harrogate Music School, providing the opportunity to engage in performances and technical activities led by world-renowned musicians Julian and Jiaxin Lloyd Webber.

Music lessons explored a variety of genres. Reception pupils mastered the tune "Hot Cross Buns" on theglockenspiel, following coloured notation and showcasing their vocal skills. Year 3 pupils commenced their journey with the recorder, focusing on enhancing their rhythm reading abilities, while Year 5 composed a Samba piece using a range of instruments culminating in a carnival march through school.

Drama and Dance lessons explored dance through the decades, travelling back to the 1970s to learn all about disco. We welcomed a Northern Ballet Academy Teacher who led Ballet workshops introducing basic ballet technique and creative exercises.

Musical performances throughout the year were staged in a range of different venues, increasing pupils' confidence. Christmas carols were enjoyed by all, as Senior Choir and Jazz Choir sang for the PA Christmas Fair, and at a Festive Family Lunch organised by The Village Hotel. Weeks of dedicated preparation unfolded in a joyous and festive evening as Phase 2 children took to the stage at St Chad's Church, captivating a full house with their Christmas Carol Concert performance.

The 'Festival of Arts' Spring Concert was this year held at the Carriageworks Theatre, where many of our school ensembles performed, including Junior and Senior Choir, Musical Theatre Group, Percussion Ensemble, Drama Club and many more. Eight talented Richmond House musicians had the wonderful opportunity to participate in a rewarding Junior Orchestra Day at Harrogate Ladies College. Our woodwind and string players immersed themselves in a diverse range of musical pieces, collaborating with peers from various schools, they united to form a magnificent orchestra which culminated in a stellar performance for families.

This year's highly anticipated Year 6 musical production was the story of Roald Dahl's 'Matilda', staged at the Mercure Hotel. Pupils delved deeper into the characters and storyline, not only honing their theatrical talents but also developing teamwork, discipline, and self-confidence.

Outside of school, one pupil, starred in the stage adaption of School of Rock at Yeadon Town Hall, and in Opera North's production of Albert Herring, performed at the Howard Assembly Room and in Opera North's 'A Midsummer Night's Dream' at the Grand Theatre in Leeds. Another talented young pianist, took to the stage at the Wharfedale Festival of Performing Arts, receiving commendation for all three of her pieces.

One of the most inspiring spaces in School is the Art Studio, filled with a spectrum of vibrant, imaginative pieces created by talented pupils. The studio bursts with new artworks, reflecting a delightful range of creativity that celebrates the unique perspectives of our pupils. The benefits of art in education are manifold. Engaging in artistic activities helps children develop fine motor skills, visual learning, and cultural awareness. It encourages them to think critically, solve problems creatively, and express their emotions in a healthy and constructive manner.

Pupils were delighted this year to welcome back Rocco the Richmond House Bear following his summer of adventures in Leeds city centre. Rocco spent 10 weeks on display in Leeds City Museum as part of Leeds Bear Hunt public art trail. The Bear Hunt was organised by Leeds Hospital Charities who worked with creative producers Wild in Art to present a large-scale public art trail. Richmond House artists, under the expert guidance of our Specialist Art Teacher, collaborated to design and paint Rocco and are now delighted to proudly display the sculpture in the Art Studio.

#### **Extra-Curricular Clubs**

In addition to the many musical ensembles, the programme of extra-curricular clubs was developed, offering 40 different after-school activities to children across Phase 1 and Phase 2. Clubs covered a broad spectrum catering to different interests, from Cookery to Creative Storytelling, Mindfulness to Athletics, Languages to Lacrosse. This free provision, delivered by specialist and class teachers, was complimented by paid clubs in sport and computing.

Musical Theatre Club explored a number of different productions and were pleased to have the opportunity to perform on stage at some of the school performances. Library Club eagerly undertook the task of labelling and shelving the new additions to the school library, excited to delve into new and captivating stories.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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The Parent's Association created fun and memorable occasions for pupils and their families across the year. The year launched with the Back to School Bonanza where pupils enjoyed a fantastic time with friends and family, playing on the bungee trampoline and meeting a range of exotic animals. Half-termly celebrations included brewing up a bewitching evening of spooky-themed board games, and delighting all with a creative and festive Christmas-themed scavenger hunt across the Richmond House campus. The year of events culminated with the delightful Summer Social, a fantastic event where parents and staff spent time together as the children enjoyed themselves in the School's beautiful grounds.

#### **Wraparound Care and Holiday Club**

The wrap-around care provision operates from 7:30am to 6:00pm, while year-round holiday clubs from 8am to 6pm continued to grow, with record attendances at summer holiday club. The School's dedicated team of Holiday Club staff provided care and fun for pupils throughout the summer holiday. The children had a fantastic time, engaging in a diverse range of opportunities. They enjoyed exciting trips to Kemp Farm, Tropical World, and Ninja Warrior UK, along with thrilling on-site activities like zorb football, baking, and science experiments.

#### **Community**

Engaging with the wider community through local partnerships and identifying opportunities for pupils to develop a sense of social responsibility.

In September, the School hosted a Macmillan Coffee Morning run by the Parents Association, who raised over £700 for Macmillan Cancer Support. As part of Harvest Festival, pupils reflected on our good fortune to be blessed with such plentiful and tasty food and that at Harvest time we think of those less fortunate, collecting food donations for St George's Crypt.

The School Council, inspired by the kindness of a Year 6 pupil, engaged the School community in the 'Delivering Joy' initiative, where a donation from the Parents Association supported the purchase of dolls, Lego sets, musical instruments, sensory toys, toothbrushes and blankets, for children and young people in need who might not otherwise have had a present to enjoy on Christmas day.

One Visiting Music Teacher held a charity recital featuring several members of our Jazz Choir, raising over £300 for the Homeless Street Angels Charity, who provide outreach on the streets of Leeds City Centre.

The Richmond House community showed tremendous support during our the Book Drive for The Children's Book Project, as part of World Book Day celebrations. 513 pre-loved books were collected, to be distributed to families in need across the city, providing the gift of reading and the joy of owning their own books to children with few, or in some cases, no books of their own. Donated books were distributed via local schools, also helping those settings to foster a real sense of themselves as a reading community.

The inaugural Richmond House School Mini Marathon, inspired by Leeds Marathon, invited pupils, parents, and staff to run, jog, or walk a short course through the Richmond House School playing fields. The event was enthusiastically attended, raising over £1,200 for the Leeds Hospitals Charity, specifically the Rob Burrow Centre for MND.

Pupils also supported Leeds Children's Hospital, raising nearly £800 for the charity through the Richmond House School Bake Off, and Enterprise Day, working together within their respective school Houses to create a variety of items and activities which they then sold at stalls around the school grounds, donating all the profits.

#### **Sustainability**

Using all our resources effectively to ensure long-term financial stability, to reduce our carbon footprint and maintain the heritage of Richmond House School.

Long term financial stability driven by pupil number growth remained central to the School's activities. Pupil recruitment into Nursery and Pre-School was strong, with growing numbers throughout the year. In April 2024, the School introduced the new extended Funded Early Education Entitlement for 2 year olds. Tight budgetary cost control remains equally important, and the school implemented a phased withdrawal from the Teachers Pension Scheme.

Improvements to digital marketing assets were a focus this year, with enhanced social media leading to both improved reach to prospective parents, and high levels of satisfaction within current parent body. The admissions journey was simplified, and Open days proved popular with an increased number of visits from prospective families.

Earth Day, celebrated in April, highlighted the strides we are making at Richmond House School in educating pupils about sustainability and conservation. At the heart of our efforts is our commitment to instilling in pupils a deep understanding of the importance of caring for our planet. Our Secret Garden serves as a living classroom, providing a hands-on experience where children learn about the wonders of nature and the significance of biodiversity.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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This Secret Garden was created by a dedicated team of parents, who cleared an area of disused land behind our the Science classroom and transformed it into a thriving garden. The Parent's Association generous support funded a new greenhouse for this space, and parents then dedicated their time to construct the greenhouse. The garden is a space cherished by pupils, adding significant educational value which the new greenhouse has further enriched, providing an optimal environment for nurturing plants, stimulating curiosity, and facilitating hands-on learning experiences for our pupils. As children learn to garden, they're not only cultivating green thumbs but also sowing the seeds of sustainability. This learning was further developed during a trip to RHS Harlow Carr, exploring the world of recyclable and non-recyclable materials. Pupils examined various types of packaging and discovered eco-friendly alternatives, then learned how to use a paper pot maker to create eco-friendly seed pots.

Elsewhere in School, various initiatives aimed at reducing our environmental footprint have been implemented. For instance, we're promoting the use of reusable containers for snacks instead of single-use packaging, and have transitioned to serving yogurt in large, self-serve containers in the dining room, reducing the need for individual pots that contribute to waste. The project to install LED lighting to replace fluorescent bulbs throughout School concluded. Second hand uniform offer continued to grow, offering good quality uniform to parents at reasonable prices, whilst also avoiding unnecessary waste to landfill. By making changes like this, we aim to cultivate a culture of sustainability within our school community and empower our pupils to become environmental advocates.

The new termly Alumni newsletter launched in spring term, keeping previous pupils from Richmond House informed about the School's latest news. Pupils revisited a recent generation, as we welcomed back the Class of 2016. It was fantastic to see them reunited and to hear their memories of their time at Richmond House, as well as their plans for the future. The Year 6 Information Evening was enhanced by returning pupils, who were fine ambassadors for their secondary schools and continued to display the values instilled in them during their time at Richmond House. Highlights of Prize Day were the piano recital with which one former pupil captivated this year's cohorts, while another former pupil's tales of his experiences with a global sustainability organisation enthralled the audience. Nursery pupils were thrilled to be greeted by Jonny Brownlee, a former Richmond House pupil and six-time World Champion and Olympic Champion, who told the children of his fond memories from his time at the School. All at School were proud to hear from two alumni who about their invitation to Buckingham Palace, and how their love for adventure and commitment to charitable work started here at Richmond House.

#### **Employer of Choice**

Being an employer of choice where all staff are valued and where all staff value working at Richmond House.

Two new members of staff joined the Senior Leadership Team, and we welcomed back two previous teachers, and a number of other teachers, teaching assistants and support staff each bringing new skills and strengths to the Richmond House team.

A funded healthcare plan was introduced for all staff offering a variety of health and wellness benefits, and a new Staff Wellbeing Survey was introduced, identifying issues that can improve the wellbeing and happiness of all staff at work. Evolution of staffing contracts continued naturally, and establishing a new structure that meets the changing profile of the school, whilst also offering flexible work that suit employees' other commitments in life.

We were delighted that a dedicated Year 2 teacher was nominated for the 'Mentor of the Year' award by Leeds Beckett University School of Education. The School collaborates closely with Leeds Beckett University and the University of Leeds, welcoming student teacher placements and PGCE students annually. This partnership offers aspiring teachers the chance to gain invaluable classroom experience under the mentorship of our seasoned educators. Richmond House greatly benefits from this program, as these enthusiastic future teachers bring fresh energy and support to our classrooms. In the past, several students from the program have been appointed as Class Teachers and Teaching Assistants, becoming integral members of our teaching staff. Our mentors are dedicated to shaping the next generation of educators, providing them with the guidance they need to succeed.

**RICHMOND HOUSE SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**STRATEGIC REPORT**

**Financial review**

**Financial position**

The unrestricted surplus for the year amounted to £98,950 (2023: £98,208).

**Investment policy and objectives**

The Memorandum dictates that the Governors may invest the money of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

**Reserves policy**

The Governors aim to have sufficient free reserves available to facilitate the efficient operation of the School. Free reserves are defined as total reserves excluding fixed assets, designated and restricted funds. The Governors consider this to be three months running costs which, as at 31st August 2024, is approximately £620,000. As at 31 August 2024 the School had free reserves of £761,881 (2023: £725,160).

In anticipation of future financial risks, including both the economic and political landscape, and specifically the risk posed by the introduction of VAT on school fees from January 2025, the Governors aim to increase free reserves further, at or over target levels over 2-5 years from budgeted operating surpluses.

Any free cash balances are invested in interest bearing accounts with reputable financial institutions.

**Fixed asset funds**

The reserves of the School include investments in school land and buildings with a net book value at 31 August 2024 of £1,771,054 (2023: £1,786,123).

**Designated funds**

At 31st August 2024 the balance on the fund designated for use for a new Sports and Performance Hall is £250,000 (2023: £250,000).

Whilst there are no immediate plans to construct this new facility, Governors still have an appetite to do so in the longer term, along with improving other major facilities, if and when circumstances allow and the timing is right.

A fund of £80,000 is designated for use for roof replacement which is anticipated to be required within the next five years.

**Restricted funds**

The Charity has a number of restricted funds which are represented by fixed assets and cash at bank. The purposes of these funds are detailed in note 18 to the financial statements.

**RICHMOND HOUSE SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2024**

**STRATEGIC REPORT**

**Future plans**

The key strategic and operational objectives for the year 2024/25 continue the recently agreed 2023-2028 Strategic Plan. The objectives, which reflect the charitable purpose, educational aims and ethos are to:-

- o Safeguarding, Pastoral Care and Wellbeing
- o To ensure effective safeguarding and a high quality pastoral care
- o To promote the positive wellbeing of both staff and pupils
- o To promote and celebrate equality, diversity and inclusion within our school community and within the curriculum

**Teaching and Learning**

- o To improve whole school assessment procedures in order to demonstrate value added and inform planning
- o To maintain high levels of academic achievement and to maintain and extend specialist teaching within the curriculum
- o Providing an EYFS curriculum to ensure all pupils meet key developmental milestones

**Enrichment**

- o To ensure our enrichment programme enhances the curriculum programme and fosters a culture of inclusion
- o To provide quality school care outside of our school hours
- o Continue to enhance enrichment opportunities through the curriculum

**Community**

- o Strengthen relationships with Richmond House families;
- o Raise our profile within our catchment area and build partnerships with local entities;
- o Reconnect with Richmond House alumni and parents of alumni;

**Sustainability**

- o To create a culture of sustainability; reduce our carbon footprint
- o To maintain and enhance the estate to a standard that is safe and legal; appeals to prospective and existing parents and enhances Better Provision of the Education Development Plan
- o To provide suitable IT infrastructure, with staff trained on how best to use it, that ensures data security and supports the Education Development Plan
- o To leverage the school facilities as an opportunity to showcase the site whilst also being an income generator

**Employer of Choice**

- o To have staffing structures in place that support quality delivery of enrichment and wraparound as well as the school day
  - o To remain agile to cost structures changes as required by material pupil number changes
- A new senior leadership team structure was promoted in summer 2024, ready to be in place for September 2024 aligned to these objectives.

The planning permission for a new Sports and Performance Hall granted in May 2019 was renewed with Leeds City Council in May 2023, being now valid until April 2027. Governors remain attuned to the need to further expand the School's facilities as soon as the national economy stabilises, and financial resources allow.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**  
The Company is governed by its Memorandum and Articles of Association, amended on 26 May 2024.

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Directors and Governors of the company**

The Governors are the Charity's Trustees and Company Directors of Richmond House School. The Governors are a self-appointing body. Governors over the course of 2023/24 and in place as at the date of signing of these accounts have been/are:

C Shuttleworth (Chair - resigned 31st August 2024)

S J Brazier (Vice Chair - resigned 31st August 2024)

E Chuntharpursat-Bon

P J Fox

H Handy (Chair from September 2024)

H Kemp

S Middleton (appointed 19th October 2023)

D Milner

E Moran

C Shields

I Townend

A West (Vice Chair from October 2024)

G P Woods

##### **Recruitment and training**

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chair reviews the policies over selection, recruitment and training of Governors on a regular basis.

A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

One new Governor was appointed over the course of the year 2024, with skills and experience in Human Resources.

Training for Governors over the course of 2023/24 included training on Safeguarding, Prevent Duty, Cyber Security and VAT in independent schools.

Over the course of 2023/24 a hybrid approach to Board of Governors and Committee meetings took place, with some in person and some held virtually. The AGM was held in person.

##### **Organisational management**

The Governors meet as a whole body at least four times per annum to review the School's activities and strategy and determine the general policy of the School. The day to day management of the School is delegated to the Headteacher and the Senior Leadership Team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

The Headteacher is a member of the Independent Association of Prep Schools (IAPS) and the Bursar is a member of the Independent Schools Bursars Association (ISBA).

## **RICHMOND HOUSE SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Key management remuneration**

The day-to-day running of the school is delegated to the Senior Leadership Team.

The members of the Senior Leadership Team during 2023/24 were:

S Young	Headteacher
A Havard	Bursar
T Weaver	Deputy Headteacher and Designated Safeguarding Lead (resigned 31st August 2024)
A Wilkinson	Senior Lead for Teaching and Learning
C Pratt	Senior Lead for Wellbeing and Staff Development (resigned 31st August 2024)

Members of the Senior Leadership Team attended several Board Meetings and/or Committee meetings over the course of 2023/24.

The members of the Senior Leadership team from 01/09/2024 are:

S Young	Headteacher
A Havard	Bursar
A Wilkinson	Deputy Headteacher and Designated Safeguarding Lead
A Young	Senior Lead for Teaching and Learning

The remuneration of key management personnel is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

##### **Principal risks and uncertainties**

The Governors keep the School's activities under review, particularly in regard to major risks that may arise as well as to systems and procedures established to manage and mitigate risks. The Trustees have assessed the major risks, particularly operational and financial and are satisfied that the systems are in place to manage and mitigate exposure to the major risks. The controls are in place to provide reasonable assurance against fraud and error.

The major risks can be categorised as financial, educational, reputational and legal.

The key controls are:

- clear governance structure, including committees and formal agendas and minutes.
- clear organisation, responsibilities and reporting lines
- clear authorisation and approval levels
- strategic plans, budgets and financial management including monthly management accounts
- careful planning and management of projected pupil numbers
- formal policies and responsibilities including child safeguarding, health and safety, safer recruitment and areas of operations
- IT system security and remote back ups
- a detailed risk register in place which is reviewed at every Board meeting and in respective Committee meetings

The October 2024 budget announcements on the introduction of VAT onto independent school fees from January 2025 poses significant risks for Richmond House School and all independent schools. In addition, confirmation of removal of Mandatory Rates Relief together with the reduction in Employer National Insurance Contributions thresholds and increase in contribution rates, all in April 2025, represent significant cost headwinds for the school. Longer term, costs of expected changes such as workplace reforms, and 2050 net zero targets on an aging heritage building, add further financial pressure.

Governors at Richmond House School are mindful of these threats and continue to work to minimise the impact on parent affordability and the school, in addition to building financial reserves in anticipation of these threats.

The Trustees are confident that, given the strong foundations existing within the School, including a widely skilled Board of Governors, strong leadership, a stable workforce, growing pupil numbers in excess of 220 and a sound balance sheet (which includes free cash reserves), that the School will weather the current and impending storms albeit that they also recognise that some hard decisions may need to be taken at times to ensure that the School continues on a strong trajectory. The Board of Governors continues to periodically review financial forecasts, taking a prudent approach given the charitable status of the School.

**RICHMOND HOUSE SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**AUDITORS**

The auditors, Thomas Coombs Limited, 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 6th February 2025 and signed on the board's behalf by:

  
H Handy - Trustee

**RICHMOND HOUSE SCHOOL**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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The trustees (who are also the directors of Richmond House School 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RICHMOND HOUSE SCHOOL**

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### **Opinion**

We have audited the financial statements of Richmond House School (the 'charitable company') for the year ended 31st August 2024 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 31st August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RICHMOND HOUSE SCHOOL**

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**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.

**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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RICHMOND HOUSE SCHOOL**

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**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 procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the application of charitable funds and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to income recognition, in particular deferred income, and management bias in accounting estimates.

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

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to depreciation.

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

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RICHMOND HOUSE SCHOOL**

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**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.

*C. Darwin*

Christopher Darwin (Senior Statutory Auditor)  
for and on behalf of Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

6th February 2025

**RICHMOND HOUSE SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	6,422	20,000	26,422	3,783
<b>Charitable activities</b>					
Operation of the school	4	2,440,011	(20,000)	2,420,011	2,269,838
Other ancillary trading income		188,586	-	188,586	148,317
Investment income	3	36,731	-	36,731	14,771
<b>Total</b>		<b>2,671,750</b>	<b>-</b>	<b>2,671,750</b>	<b>2,436,709</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Operation of the school	5	2,572,800	-	2,572,800	2,338,501
<b>NET INCOME</b>					
Transfers between funds	18	98,950	-	98,950	98,208
		2,702	(2,702)	-	-
<b>Net movement in funds</b>		<b>101,652</b>	<b>(2,702)</b>	<b>98,950</b>	<b>98,208</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,761,283	2,702	2,763,985	2,665,777
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,862,935</b>	<b>-</b>	<b>2,862,935</b>	<b>2,763,985</b>

The notes form part of these financial statements

**RICHMOND HOUSE SCHOOL**

**BALANCE SHEET  
31ST AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,771,054	-	1,771,054	1,788,825
<b>CURRENT ASSETS</b>					
Debtors	13	55,646	-	55,646	51,106
Cash at bank		1,751,375	-	1,751,375	1,430,634
		<u>1,807,021</u>	-	<u>1,807,021</u>	<u>1,481,740</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(493,529)	-	(493,529)	(280,227)
<b>NET CURRENT ASSETS</b>		<u>1,313,492</u>	-	<u>1,313,492</u>	<u>1,201,513</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,084,546</u>	-	<u>3,084,546</u>	<u>2,990,338</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(221,611)	-	(221,611)	(226,353)
<b>NET ASSETS</b>		<u>2,862,935</u>	-	<u>2,862,935</u>	<u>2,763,985</u>
<b>FUNDS</b>	18				
Unrestricted funds				2,862,935	2,761,283
Restricted funds				-	2,702
<b>TOTAL FUNDS</b>				<u>2,862,935</u>	<u>2,763,985</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th February 2025 and were signed on its behalf by:

  
H Handy - Trustee

The notes form part of these financial statements

**RICHMOND HOUSE SCHOOL**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	413,351	85,299
Interest paid		(17,898)	(14,765)
<b>Net cash provided by operating activities</b>		<b>395,453</b>	<b>70,534</b>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(72,960)	(42,342)
Sale of tangible fixed assets		2,990	35
<b>Net cash used in investing activities</b>		<b>(69,970)</b>	<b>(42,307)</b>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(4,742)	(5,582)
<b>Net cash used in financing activities</b>		<b>(4,742)</b>	<b>(5,582)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>320,741</b>	<b>22,645</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,430,634</b>	<b>1,407,989</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,751,375</b>	<b>1,430,634</b>

The notes form part of these financial statements

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	98,950	98,208
Adjustments for:		
Depreciation charges	90,726	82,110
Profit on disposal of fixed assets	(2,985)	(35)
Interest paid	17,898	14,765
(Increase)/decrease in debtors	(4,540)	13,596
Increase/(decrease) in creditors	213,302	(123,345)
<b>Net cash provided by operations</b>	<b><u>413,351</u></b>	<b><u>85,299</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/9/23	Cash flow	At 31/8/24
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>1,430,634</u>	<u>320,741</u>	<u>1,751,375</u>
	<u>1,430,634</u>	<u>320,741</u>	<u>1,751,375</u>
<b>Debt</b>			
Debts falling due within 1 year	(11,224)	-	(11,224)
Debts falling due after 1 year	<u>(226,353)</u>	<u>4,742</u>	<u>(221,611)</u>
	<u>(237,577)</u>	<u>4,742</u>	<u>(232,835)</u>
<b>Total</b>	<b><u>1,193,057</u></b>	<b><u>325,483</u></b>	<b><u>1,518,540</u></b>

The notes form part of these financial statements

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The governors have prepared robust forecasts covering the period to August 2025 and an assessment of the following academic year. These forecasts continue to be reviewed. Reflecting the projected cash flows, existing cash reserves and bank loan commitments the governors consider the school will continue to be a going concern for the foreseeable future.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

The freehold buildings and long leasehold land and buildings were revalued at the transition date of 1st September 2014 at £1,300,000. This, under FRS 102 is the deemed cost of these assets as at that date.

**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.

**Company and charitable status**

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**1. ACCOUNTING POLICIES - continued**

**Company and charitable status  
Income and endowments**

**Operation of school**

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

**Investment income**

Investment income relates to interest and is included when receivable.

**Donations receivable**

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

**Expenditure**

Liabilities are recognised 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. The irrecoverable element of VAT is included with the item of expense to which it relates.

**Support costs**

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

**Pension costs**

The Charity makes contributions to the Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme under FRS 102. The contributions are charged against income as they become payable in accordance with the rules of the scheme.

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

**Debtors and creditors receivable/ payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Leases**

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the School's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Fee debtor provision**

A provision for impairment of fee debtors is established when there is objective evidence that the amounts due will not be collected in line with the usual fee collections due to financial difficulty of the debtors.

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	<u>26,422</u>	<u>3,783</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Investment Income	<u>36,731</u>	<u>14,771</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Operation of the school	Other ancillary trading income	2024	2023
	£	£	Total activities £	Total activities £
School fees	2,264,242	-	2,264,242	2,123,016
Lunches	149,677	5,611	155,288	140,513
Pre and after school care	-	58,767	58,767	51,411
Learning support	-	-	-	4,500
Sundry income	6,092	12,202	18,294	20,611
Extra curriculum activities	-	112,006	112,006	78,104
	<u>2,420,011</u>	<u>188,586</u>	<u>2,608,597</u>	<u>2,418,155</u>

School fees are reported net of bursary awards of £63,335 (2023: £37,136), of which £20,000 was from restricted funds.

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Operation of the school	<u>2,074,705</u>	<u>498,095</u>	<u>2,572,800</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	1,581,404	1,374,250
Other staffing costs	14,334	4,525
Canteen provisions	100,530	89,838
Premises costs	77,716	57,182
Repairs and renewals	53,127	135,100
Depreciation	90,730	82,112
Computer training and support	16,881	16,857
Cleaning materials	16,893	17,641
Doubtful debts	11,446	10,168
Subscriptions	14,659	14,973
Trips and outings	-	481
Safeguarding, Pastoral & Enrichment	41,027	29,752
Teaching & Learning	10,361	11,219
Nursery and Wraparound	26,498	26,433
Carried forward	<u>2,055,606</u>	<u>1,870,531</u>

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2024**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued**

	2024	2023
	£	£
Brought forward	2,055,606	1,870,531
Trips & Outings	5,285	1,455
Whole School Events & Creative Arts	16,799	19,779
Loss on sale of assets	(2,985)	(35)
	<u>2,074,705</u>	<u>1,891,730</u>

**7. SUPPORT COSTS**

	Other	Totals
	£	£
Operation of the school	480,197	498,095
Finance	<u>17,898</u>	<u>498,095</u>

Support costs, included in the above, are as follows:

	2024	2023
	Operation of the school	Total activities
	£	£
Finance	<u>17,898</u>	<u>14,765</u>
Bank Interest	<u>17,898</u>	<u>14,765</u>
Other	480,197	480,197
Staff costs	331,814	312,204
Administration costs	37,516	32,289
Marketing and promotions	49,638	34,842
Sundry costs	3,651	4,132
Legal and professional fees	15,983	25,797
Governance cost: Audit fees	7,980	7,620
Governance cost: Legal advice	<u>33,615</u>	<u>15,122</u>
	<u>480,197</u>	<u>482,006</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	90,730	82,112
Surplus on disposal of fixed assets	<u>(2,985)</u>	<u>(35)</u>
Auditors' remuneration - audit	7,980	6,920
Auditors' remuneration - other	<u>1,897</u>	<u>690</u>

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

**Trustees' expenses**

There were no Trustee's reimbursements for the year ended 31st August 2024 (2023: Nil)

**10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	1,441,371	1,349,219
Social security costs	143,046	141,566
Pension costs	245,798	195,668
	<u>1,830,215</u>	<u>1,686,453</u>

The average number of full time equivalent employees during the year was as follows:

	2024	2023
Head teacher	1	1
Teachers & teaching assistants	27	29
Kitchen staff	3	4
Ancillary	6	6
Administrative	4	4
	<u>41</u>	<u>44</u>

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

	2024	2023
Head teacher	1	1
Teachers & teaching assistants	41	40
Kitchen staff	5	6
Ancillary	8	8
Administrative	4	5
	<u>59</u>	<u>60</u>

The number of employees whose employee contracted benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001-£70,000	1	2
£70,001-£80,000	1	-
	<u>2</u>	<u>2</u>

Contributions to pension schemes in respect of high paid staff amounted to £21,684 (2023: £18,805).

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**10. STAFF COSTS - continued**

The total employee costs (gross, employers national insurance contributions, employer contributions and school fee discounts available to all employees) of key management personnel as considered by the charity were £356,836 (2023: £298,502).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,783	-	3,783
<b>Charitable activities</b>			
Operation of the school	2,269,838	-	2,269,838
Other ancillary trading income	148,317	-	148,317
Investment income	14,771	-	14,771
<b>Total</b>	<b>2,436,709</b>	<b>-</b>	<b>2,436,709</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Operation of the school	2,336,952	1,549	2,338,501
<b>NET INCOME/(EXPENDITURE)</b>	<b>99,757</b>	<b>(1,549)</b>	<b>98,208</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,661,526	4,251	2,665,777
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,761,283</b>	<b>2,702</b>	<b>2,763,985</b>

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**12. TANGIBLE FIXED ASSETS**

	Freehold buildings £	Long leasehold land and buildings £	Plant and machinery £
<b>COST</b>			
At 1st September 2023	1,373,533	513,276	18,675
Additions	-	-	-
Disposals	-	-	-
At 31st August 2024	<u>1,373,533</u>	<u>513,276</u>	<u>18,675</u>
<b>DEPRECIATION</b>			
At 1st September 2023	189,325	56,390	17,465
Charge for year	27,471	6,266	361
Eliminated on disposal	-	-	-
At 31st August 2024	<u>216,796</u>	<u>62,656</u>	<u>17,826</u>
<b>NET BOOK VALUE</b>			
At 31st August 2024	<u>1,156,737</u>	<u>450,620</u>	<u>849</u>
At 31st August 2023	<u>1,184,208</u>	<u>456,886</u>	<u>1,210</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1st September 2023	959,580	49,424	2,914,488
Additions	25,573	47,387	72,960
Disposals	(27,015)	(25,205)	(52,220)
At 31st August 2024	<u>958,138</u>	<u>71,606</u>	<u>2,935,228</u>
<b>DEPRECIATION</b>			
At 1st September 2023	813,060	49,424	1,125,664
Charge for year	51,103	5,529	90,730
Eliminated on disposal	(27,015)	(25,205)	(52,220)
At 31st August 2024	<u>837,148</u>	<u>29,748</u>	<u>1,164,174</u>
<b>NET BOOK VALUE</b>			
At 31st August 2024	<u>120,990</u>	<u>41,858</u>	<u>1,771,054</u>
At 31st August 2023	<u>146,520</u>	-	<u>1,788,824</u>

The brought forward cost for the freehold buildings and long leasehold land and buildings represents a combination of a "deemed cost" of £1,300,000 as at 1st September 2014 plus subsequent capital costs of £73,533. The deemed cost is based on Existing Use and Market Value as valued by WSB Property Consultants LLP, of 36 Park Cross Street, Leeds, LS1 2QH. Since 1st September 2014 depreciation is applied on a straight line period over 50 years.

All tangible fixed assets were used for charitable purposes.

All assets were purchased from unrestricted funds.

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

<b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	£	£
School fees	39,425	30,509
Prepayments and accrued income	16,221	20,597
	<u>55,646</u>	<u>51,106</u>

<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank loans and overdrafts (see note 16)	11,224	11,224
Creditors in the course of ordinary activities	27,755	22,420
Social security and other taxes	31,008	35,088
Other creditors and deferred grants	48,583	40,940
Deposits	60,750	58,989
Fees in advance	288,536	96,696
Accruals	25,673	14,870
	<u>493,529</u>	<u>280,227</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank loans (see note 16)	221,611	226,353

The loan was advanced on 7th October 2019 and is for a term of 25 years, a repayment loan, with an initial 2 year capital repayment holiday. Interest is charged at base plus 2.35%. The loan is secured on the freehold property of the school. The final repayment date for the loan is 31st October 2044.

**16. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year on demand:</b>		
Bank loans	11,224	11,224
	<u>11,224</u>	<u>11,224</u>
<b>Amounts falling between one and two years:</b>		
Bank loans - 1-2 years	11,224	11,224
	<u>11,224</u>	<u>11,224</u>
<b>Amounts falling due between two and five years:</b>		
Bank loans - 2-5 years	33,673	33,673
	<u>33,673</u>	<u>33,673</u>
<b>Amounts falling due in more than five years:</b>		
<b>Repayable by instalments:</b>		
Bank loans more 5 yr by instalments	176,714	181,456

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	1,947	1,689
Between one and five years	-	97
	<u>1,947</u>	<u>1,786</u>

**18. MOVEMENT IN FUNDS**

	At 31/9/23	Net movement in funds	Transfers between funds	At 31/8/24
	£	£	£	£
<b>Unrestricted funds</b>				
Free reserves	725,160	98,950	(62,229)	761,881
Fixed assets reserve	1,786,123	-	(15,069)	1,771,054
Designated sports and performance reserves	250,000	-	-	250,000
Designated roof reserve	-	-	80,000	80,000
	<u>2,761,283</u>	<u>98,950</u>	<u>2,702</u>	<u>2,862,935</u>
<b>Restricted funds</b>				
Parents' Association Capital Fund	2,702	-	(2,702)	-
	<u>2,763,985</u>	<u>98,950</u>	<u>-</u>	<u>2,862,935</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Free reserves	2,671,750	(2,572,800)	98,950
	<u>2,671,750</u>	<u>(2,572,800)</u>	<u>98,950</u>

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/9/22 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
<b>Unrestricted funds</b>				
Free reserves	587,182	180,320	(42,342)	725,160
Fixed assets reserve	1,824,344	(80,563)	42,342	1,786,123
Designated sports and performance reserves	250,000	-	-	250,000
	<u>2,661,526</u>	<u>99,757</u>	<u>-</u>	<u>2,761,283</u>
<b>Restricted funds</b>				
Parents' Association Capital Fund	4,251	(1,549)	-	2,702
	<u>4,251</u>	<u>(1,549)</u>	<u>-</u>	<u>2,702</u>
<b>TOTAL FUNDS</b>	<u><u>2,665,777</u></u>	<u><u>98,208</u></u>	<u><u>-</u></u>	<u><u>2,763,985</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Free reserves	2,436,709	(2,256,389)	180,320
Fixed assets reserve	-	(80,563)	(80,563)
	<u>2,436,709</u>	<u>(2,336,952)</u>	<u>99,757</u>
<b>Restricted funds</b>			
Parents' Association Capital Fund	-	(1,549)	(1,549)
	<u>-</u>	<u>(1,549)</u>	<u>(1,549)</u>
<b>TOTAL FUNDS</b>	<u><u>2,436,709</u></u>	<u><u>(2,338,501)</u></u>	<u><u>98,208</u></u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives:

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the year end of £1,607,357 (2023: £1,641,094). These figures include the revaluation of the freehold buildings and long leasehold land and buildings on 1st September 2014 of £656,864.

The fixed asset reserve represents unrestricted funds held in the form of tangible fixed assets.

Designated funds represent the amounts that the Governors have set aside for the future development of the school's Sports and Performance Hall, with an additional £80,000 set aside for the anticipated roof replacement.

The Parents' Association Capital fund reflects donations from the Parents' Association to fund the purchase of specific fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**19. CONTINGENT LIABILITIES**

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31st August 2024 or 31st August 2023.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2024.

**21. PENSIONS SCHEME**

The School participates in the Teachers' Pension Scheme ("the TPS") for teaching staff employed before April 2024. The pension charge for the year includes contributions payable to the TPS of £221,812 (2023: £174,398).

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

As a result of the scheme valuation, employer contributions were increased in April 2024 from a rate of 23.6% to 28.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses, giving a total employer contribution rate of 28.68% from April 2024.

**Other pension schemes**

The School moved to phased withdrawal from TPS from April 2024, with an additional defined contribution scheme introduced for new teaching staff, and as an option for existing teaching staff. The total pension charge for the year amounted to £3,186.

The school also operate a defined contribution scheme for its support staff. The total pension charge for the year amounted to £20,800 (2023: £21,270).

**RICHMOND HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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**22. TAXATION**

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of its provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

**23. INDEMNITY INSURANCE**

The charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £1,000,000.