

Company registration number: 2674042

Charity registration number: 1013276

Rudolf Steiner Press

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Rudolf Steiner Press

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Rudolf Steiner Press

Trustees' Report

Reference and Administrative Details

Trustees	Anne Damerell Angus Jenkinson Margaret Jonas Philip Martyn Andrew Scott Simon Blaxland de Lange
Secretary	Sevak Gulbekian
Principal Office	Hillside House The Square Forest Row East Sussex RH18 5ES The charity is incorporated in England and Wales.
Company Registration Number	2674042
Charity Registration Number	1013276
Bankers	Santander BBAM Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

The trustees present their report and the financial statements for the year ended 31 December 2020. The trustees, who are also directors of Rudolf Steiner Press for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

Rudolf Steiner Press is a company limited by guarantee and governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Rudolf Steiner Press

Trustees' Report

Appointment of trustees

Trustees are appointed by the trustees and serve for three years, being then eligible for reappointment. A guardian trustee is nominated by the council of the Anthroposophical Society in Great Britain (ASinGB) in agreement with the trustees.

Training and Induction of Trustees

Trustees are selected for their knowledge of Rudolf Steiner's works and their commitment to books and publishing. They are educated as to the practical work of the company and their responsibilities as trustees of the charity through private briefings and group meetings. They are conversant with the Memorandum and Articles of Association and receive regular accounts, financial reports and attend meetings for full updates on strategic editorial and business developments.

Organisation

The charity employs Sevak Gulbekian as part-time manager, editor and publisher. Lee Hannam is the part-time (self-employed) administrator. The Board of Trustees meets twice a year to discuss progress.

Related parties

Rudolf Steiner Press is connected to Temple Lodge Publishing Limited by the fact that the companies share a common manager, office and trustee (Philip Martyn). They also have similar objectives.

Risk management

The trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Going concern

Post yearend another national lockdown was put in place but this time our distributors remained open resulting in a increase in book sales for the first quarter of 2021 compared to the same period in 2020. Along with no significant increase in overhead costs the results are positive for the first quarter 2021. These positive results and sufficient reserves lead the trustees to consider Rudolf Steiner Press a going concern.

Objectives and activities

Objects

The objects of the charity are to publish works connected directly with the content of anthroposophy and arising therefrom; to make such works available to the general public through as many channels as practicable; to maintain as comprehensive a catalogue of Rudolf Steiner's works as possible; to promote the work of anthroposophical authors, and to make available specialist literature required by anthroposophical groups and initiatives to facilitate their work.

Rudolf Steiner Press

Trustees' Report

Public benefit

Rudolf Steiner Press provides public benefit by fulfilling the objects of the charity, defined as: 'The mental, moral and spiritual improvement of the human race by means of the production and distribution of books and other publications relating to anthroposophy and spiritual science as expounded by the late Rudolf Steiner and in particular of the works of Rudolf Steiner himself.' The purpose of our books is to help give readers meaning and purpose in their lives and to contribute to their spiritual well-being.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In pursuance of the above objects, the company published 22 new printed books, editions and reprints (and ebooks in addition) by Rudolf Steiner and other anthroposophical authors. The company also distributed a new title from SteinerBooks, USA. Work continued to develop the charity's links to the media and book trade.

Plans for the future

Building on the charity's consistent growth over the past years, Rudolf Steiner Press seeks to develop sales and to seek new markets worldwide in order to help disseminate the ideas in our books. We plan to continue translating and publishing previously-untranslated works by Rudolf Steiner and re-editing and updating existing volumes, creating new anthologies of his works that are accessible to the general reader, making available new research by contemporary writers, and publishing introductory works that explain Steiner's philosophy and teaching to the public.

Financial review

A total of 29,354 books were sold, of which 6,188 were ebooks. Whilst sales were severely affected during the initial 'lockdown' of the coronavirus pandemic, they picked up well after the spring, and total invoiced sales were up 11% on 2019. This, coupled with the sponsorship raised, ensures that the charity remains in a good financial position and with sufficient reserves

Reserves

The trustees' reserves policy requires a minimum of six months' running costs to be retained at any one time. At the year end date free reserves amounted to £148,295 (2019 -,£72,668) which the trustees consider to be satisfactory.

Rudolf Steiner Press

Statement of Responsibilities

The trustees (who are also the directors of Rudolf Steiner Press for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 27 May 2021 and signed on its behalf by:



.....
Angus Jenkinson
Trustee

Rudolf Steiner Press

Independent Examiner's Report to the trustees of Rudolf Steiner Press

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 20.

Respective responsibilities of trustees and examiner

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

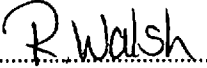
Having satisfied myself that the accounts of Rudolf Steiner Press are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rudolf Steiner Press as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
R T K Walsh FCCA
Chartered Accountants
Manningtons

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....09/06/21.....

Rudolf Steiner Press

**Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	8,957	31,363	40,320	24,720
Charitable activities	4	204,855	-	204,855	186,985
Investment income	5	181	-	181	315
Total Income		<u>213,993</u>	<u>31,363</u>	<u>245,356</u>	<u>212,020</u>
Expenditure on:					
Charitable activities	6	<u>(139,093)</u>	<u>(41,468)</u>	<u>(180,561)</u>	<u>(218,750)</u>
Total Expenditure		<u>(139,093)</u>	<u>(41,468)</u>	<u>(180,561)</u>	<u>(218,750)</u>
Net movement in funds		74,900	(10,105)	64,795	(6,730)
Reconciliation of funds					
Total funds brought forward		<u>75,203</u>	<u>17,444</u>	<u>92,647</u>	<u>99,377</u>
Total funds carried forward	21	<u>150,103</u>	<u>7,339</u>	<u>157,442</u>	<u>92,647</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	
Income and Endowments from:					
Donations and legacies	3	3,813	20,907	24,720	
Charitable activities	4	186,985	-	186,985	
Investment income	5	315	-	315	
Total income		<u>191,113</u>	<u>20,907</u>	<u>212,020</u>	
Expenditure on:					
Charitable activities	6	<u>(211,766)</u>	<u>(6,984)</u>	<u>(218,750)</u>	
Total expenditure		<u>(211,766)</u>	<u>(6,984)</u>	<u>(218,750)</u>	
Net (expenditure)/income		<u>(20,653)</u>	<u>13,923</u>	<u>(6,730)</u>	
Net movement in funds		(20,653)	13,923	(6,730)	
Reconciliation of funds					
Total funds brought forward		<u>95,856</u>	<u>3,521</u>	<u>99,377</u>	
Total funds carried forward	21	<u>75,203</u>	<u>17,444</u>	<u>92,647</u>	

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 21.

Rudolf Steiner Press
(Registration number: 2674042)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	12	513	793
Tangible assets	13	<u>1,295</u>	<u>1,742</u>
		<u>1,808</u>	<u>2,535</u>
Current assets			
Stocks	14	86,005	66,467
Debtors	15	83,402	55,185
Cash at bank and in hand	16	<u>94,460</u>	<u>85,827</u>
		263,867	207,479
Creditors: Amounts falling due within one year	17	<u>(34,128)</u>	<u>(43,262)</u>
Net current assets		<u>229,739</u>	<u>164,217</u>
Total assets less current liabilities		231,547	166,752
Creditors: Amounts falling due after more than one year	18	<u>(74,105)</u>	<u>(74,105)</u>
Net assets		<u>157,442</u>	<u>92,647</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	7,339	17,444
Unrestricted income funds			
Unrestricted funds		<u>150,103</u>	<u>75,203</u>
Total funds	21	<u>157,442</u>	<u>92,647</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Rudolf Steiner Press

(Registration number: 2674042)
Balance Sheet as at 31 December 2020

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 27 May 2021 and signed on their behalf by:



Angus Jenkinson
Trustee

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hillside House
The Square
Forest Row
East Sussex
RH18 5ES

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Rudolf Steiner Press meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Investment income comprises of bank interest and is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	20% straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25%-33% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at cost, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Financial instruments

Classification

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

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

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General	funds	£	£
	£	£	£	£
Donations and legacies;				
Donations	8,957	31,363	40,320	24,720
	8,957	31,363	40,320	24,720

4 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General	£	£
	£	£	£
Book publishing	204,855	204,855	186,985

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General	£	£
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	181	181	315

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Note	General £	£	£	£
Book publishing	54,934	41,468	96,402	137,636
Depreciation, amortisation and other similar costs	869	-	869	758
Staff costs	81,520	-	81,520	78,696
Governance costs	1,770	-	1,770	1,660
	<u>139,093</u>	<u>41,468</u>	<u>180,561</u>	<u>218,750</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Independent examiner fees			
Examination of the financial statements	450	450	410
Accountancy services	1,320	1,320	1,250
	<u>1,770</u>	<u>1,770</u>	<u>1,660</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Loss on disposal of fixed assets held for the charity's own use	10	29
Depreciation of fixed assets	579	449
Amortisation of goodwill	280	280
	<u>869</u>	<u>758</u>

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustees travel expenses to meetings has been reimbursed in the year £38 (2019 - £22)

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	70,699	66,594
Social security costs	5,159	6,565
Pension costs	5,662	5,537
	<u>81,520</u>	<u>78,696</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>1</u>	<u>1</u>

The number of employees whose emoluments fell within the following bands was:

	2020 No	2019 No
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

11 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Intangible fixed assets

	Website £	Total £
Cost		
At 1 January 2020	<u>1,400</u>	<u>1,400</u>
At 31 December 2020	<u>1,400</u>	<u>1,400</u>
Amortisation		
At 1 January 2020	607	607
Charge for the year	<u>280</u>	<u>280</u>
At 31 December 2020	<u>887</u>	<u>887</u>
Net book value		
At 31 December 2020	<u><u>513</u></u>	<u><u>513</u></u>
At 31 December 2019	<u><u>793</u></u>	<u><u>793</u></u>

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2020	8,184	8,184
Additions	142	142
Disposals	<u>(574)</u>	<u>(574)</u>
At 31 December 2020	<u>7,752</u>	<u>7,752</u>
Depreciation		
At 1 January 2020	6,442	6,442
Charge for the year	579	579
Eliminated on disposals	<u>(564)</u>	<u>(564)</u>
At 31 December 2020	<u>6,457</u>	<u>6,457</u>
Net book value		
At 31 December 2020	<u><u>1,295</u></u>	<u><u>1,295</u></u>
At 31 December 2019	<u><u>1,742</u></u>	<u><u>1,742</u></u>

14 Stock

	2020 £	2019 £
Stocks	<u><u>86,005</u></u>	<u><u>66,467</u></u>

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Debtors

	2020	2019
	£	£
Trade debtors	77,022	50,651
Prepayments	971	910
Accrued income	413	171
VAT recoverable	2,804	1,379
Other debtors	2,192	2,074
	83,402	55,185

16 Cash and cash equivalents

	2020	2019
	£	£
Cash on hand	30	8
Cash at bank	94,430	85,819
	94,460	85,827

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	13,166	26,247
Other taxation and social security	13,428	12,565
Other creditors	6,256	2,659
Accruals	1,278	1,791
	34,128	43,262

18 Creditors: amounts falling due after one year

	2020	2019
	£	£
Other loans	74,105	74,105
	74,105	74,105

Included in the creditors are the following amounts due after more than five years:

	2020	2019
	£	£
After more than five years not by instalments	(74,105)	74,105
	(74,105)	74,105

Other loans after five years

Creditors due after five years comprises a loan of £74,105 from the Anthroposophical Society in Great Britain, which is long term, interest free and unsecured, and repayable only in the event of the company being wound up.

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,662 (2019 - £5,537).

20 Commitments

Other financial commitments

The current 5 year non-cancellable operating lease commitment for office premises at a rate of £7,952 per annum expires May 2021. A new 5 year lease at £8748 was signed post yearend and starts June 2021.

The total amount of other financial commitments not provided in the financial statements was £3,976 (2019 - £11,928).

21 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General fund	75,203	213,993	(139,093)	150,103
Restricted funds				
Audio books	428	-	(328)	100
R S Foundation	9,196	11,038	(16,946)	3,288
Anthrosophical society	4,620	11,397	(12,066)	3,951
Hermes	600	-	(600)	-
Van Oort	2,600	-	(2,600)	-
University Michigian	-	3,928	(3,928)	-
Zamallola	-	3,000	(3,000)	-
Attwell	-	2,000	(2,000)	-
Total restricted funds	<u>17,444</u>	<u>31,363</u>	<u>(41,468)</u>	<u>7,339</u>
Total funds	<u>92,647</u>	<u>245,356</u>	<u>(180,561)</u>	<u>157,442</u>

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General fund	95,856	191,113	(211,766)	75,203
Restricted funds				
Audio books	514	-	(86)	428
R S Foundation	3,007	9,197	(3,008)	9,196
Anthroposophical society	-	8,510	(3,890)	4,620
Hermes	-	600	-	600
Van Oort	-	2,600	-	2,600
Total restricted funds	<u>3,521</u>	<u>20,907</u>	<u>(6,984)</u>	<u>17,444</u>
Total funds	<u><u>99,377</u></u>	<u><u>212,020</u></u>	<u><u>(218,750)</u></u>	<u><u>92,647</u></u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds arise from donations received to fund the publication of certain books.

22 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2020 £
	General £	Restricted funds £	
Intangible fixed assets	513	-	513
Tangible fixed assets	1,295	-	1,295
Current assets	256,528	7,339	263,867
Current liabilities	(34,128)	-	(34,128)
Creditors over 1 year	(74,105)	-	(74,105)
Total net assets	<u><u>150,103</u></u>	<u><u>7,339</u></u>	<u><u>157,442</u></u>

Rudolf Steiner Press

Notes to the Financial Statements for the Year Ended 31 December 2020

	Unrestricted funds		Total funds at 31 December 2019 £
	General £	Restricted funds £	
Intangible fixed assets	793	-	793
Tangible fixed assets	1,742	-	1,742
Current assets	190,035	17,444	207,479
Current liabilities	(43,262)	-	(43,262)
Creditors over 1 year	(74,105)	-	(74,105)
Total net assets	75,203	17,444	92,647

23 Related party transactions

During the year the charity made the following related party transactions:

Proofreading services

Trustee Margaret Jonas has received £780 (2019 - £355) for proofreading titles prepublication at rates comparable with other providers used. At the balance sheet date the amount due to/from Proofreading services was £Nil (2019 - £Nil).

Temple Lodge Publishing Limited

Rudolf Steiner Press Limited is connected to Temple Lodge Publishing Limited by the fact that the companies share a common manager in Sevak Gulbekian, office and associated costs (provided free of charge to Temple Lodge Publishing) and trustee (Philip Martyn). They also have similar objectives.. At the balance sheet date the amount due to Temple Lodge Publishing Limited was £282 (2019 - £196).