

CAMBRIDGE STEINER SCHOOL PROJECT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

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DIRECTORS & TRUSTEES:

- T Carter (resigned 4 June 2020)
- C Goodbrand (resigned 10 February 2020)
- J Chalfen
- J Dunn (resigned 10 February 2020)
- K Franze (resigned 10 February 2020)
- H Meddings (appointed 4 December 2019)
- A Tosi (appointed 4 December 2019)
- R Nobles (appointed 15 April 2020)
- K Schmitt (appointed 24 February 2020)
- E Kristofferson (appointed 4 December 2019, resigned 10 February 2020)

REGISTERED OFFICE:

Hinton Road
Fulbourn
Cambridge
CB21 5DZ

COMPANY REGISTRATION NUMBER: 2866985

CHARITY REGISTRATION NUMBER: 1028116

INDEPENDENT EXAMINERS:

Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Barclays Bank Plc
9/11 St Andrews Street
Cambridge
CB2 3AA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

TRUSTEES' ANNUAL REPORT

The trustees present their annual trustees report together with the financial statements of the charity for the year ended 31st August 2020 which are also prepared to meet the requirements for a directors report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 1st January 2019).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects for which the charity is established is to promote and provide for the advancement of education upon the principles indicated by the late Dr Rudolf Steiner and to conduct in the United Kingdom any boarding or day school or schools for the education of children.

In order to further the objectives the CSSP operates 3 Kindergartens, Parent and Child Groups and Classes 1 to 8 of the Cambridge Steiner School. In addition, CSSP holds a range of other activities including lectures, craft activities, study groups and festival celebrations. Our website can be found at www.cambridge-steiner-school.co.uk.

The Trustees are aware of the Charity Commission guidance on public benefit and their policies in the operation of the charity reflect this.

ACHIEVEMENTS AND PERFORMANCE

The year was a challenging year in three particular areas: leadership and management; finance; and the impact of the COVID pandemic on teaching. By the end of the year, the school had demonstrated resilience in the face of each of these challenges thanks in particular to the determined efforts of all the staff whose commitment stayed throughout. The finance report is spoken for in the accounts but will be briefly addressed in the 'Financial Review' section below. In reporting on the other challenges, the trustees wish to acknowledge the significance of this year in the history of the school. Not all elements of the charity's achievements and performance are represented here and focus is brought to the most salient in terms of the ongoing development of the organisation and accountability of trustee and leaders decisions.

Leadership and Management

Following the school development plan presented to the school community in February 2019 and the OFSTED inspection in May of that year, an interim head had been appointed to lead the school for one year in August. The overall expectation was that the post holder would join the existing leadership team to support the school in three key development areas:

i) improve the OFSTED rating from Requires Improvement to Good; ii) increase pupil numbers; and iii) prepare the school for a permanent Headteacher (or leadership team as appropriate). The post-holder was jointly appointed by the leadership team and was accountable to the trustees.

As a new post for the school but one with clear expectations within mainstream educational settings, success in this role depended on achieving a level of trust and mutual cooperation first and foremost with staff alongside clarifying the shared vision of the school with the whole community. Against the pressure to make speedy changes (particularly in terms of OFSTED's requirement of a consistency of practice in meeting the independent school standards), this was not going to be easy. By the end of the first academic term, it was evident that the head had not managed to create an effective working relationship with staff and as a result was struggling to make progress on the agreed targets. Trustees were drawn into the process of trying to bring about reconciliation, enduring conflict and division as a result, but ultimately it was agreed to follow an alternative approach for the school leadership.

Key members of staff stepped up, the Lower School Coordinator position was redefined as Education Manager with overall responsibility for the running of the school but supported by a newly appointed School Business Manager with oversight of finances and operations. Following the model of sister Steiner schools, the leadership team were supported by an external School Improvement Adviser whose particular remit was to assist with meeting OFSTED requirements. This relieved the school from a very tense and challenging time and provided an opportunity for a more organic development of the school leadership team. The whole process has also led to the resignation of a few trustees. The Board was rejuvenated by the arrival of two external members and a fourth parent trustee. The children of one parent trustee later left school at the end of the academic year and he resigned at the same time.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

TRUSTEES' ANNUAL REPORT/CONTINUED

Lessons were learnt through this experience, particularly in terms of introducing leaders from outside of the school and establishing a healthy balance of control between trustees, school staff and even parents to ensure the school can evolve and grow. As a Steiner school we recognise the importance of inclusivity, self-actualisation and communication as the best support for clear and strong leadership. By the end of the year, there was a stable arrangement through which those aspirations could again be put into process. At the same time, the trustees were challenged at an Extraordinary General Meeting in February 2020 to answer questions around the management of HR processes especially in the wake of the appointment and dismissal of the interim Headteacher and the resignation of the finance manager. Whilst the driver for that conversation came from a specific group of association members, the challenge did touch upon broader issues of governance that will need to be addressed in the forthcoming year.

Quality of Teaching and Learning

Throughout this time, good progress continued to be made in terms of teaching and learning. In particular, the strengthening of the SEND support provided teachers with an additional understanding as well as resource for teaching pupils with a range of learning needs. In this year, was able to begin a dedicated strings music programme as well as continuing with its specialist Eurythmy and Outdoor Education classes. These reports have for a few years acknowledged a commitment to being a sustainable school. The ongoing development of the outdoor education programme is a strength of that commitment and one which the school wishes to see more embedded in the educational experience.

The greatest challenge however came in the form of coronavirus, lockdown and the closure of schools in the Spring and Summer terms. The school adapted quickly to the demands of remote teaching with a diversified approach for different age groups. Core provision for the children of key workers continued on site with due diligence shown for the health of our own staff. This response was really well coordinated by the Education Manager, particularly in terms of navigating and communicating decisions in light of the emerging guidance from central government. Teachers also responded by adapting the curriculum as well as the pedagogy, making the most of the freedom in both of these to encourage pupils to explore the outdoors and continue to use their bodies and imagination in the learning.

As much as distance seemed to anathema to the holistic education offered by the school, these responses highlighted the facility for adaption and collaboration that survival in a crisis depends upon. This does mean that the school was immune to the impact of lockdown on the learning and mental health of pupils and also, significantly, staff and families. On returning to school for the last month of the summer term, it was evident that there was still catching up and rebalancing to do and not just among the children. Time had been lost for the new leadership team to make the general improvements that had been of concern before the pandemic. In particular, there was no development of the role of subject leads nor of re-establishing a sense of togetherness that had been comprised in the previous months. Overall the COVID crisis, felt by all schools, was weathered effectively but inevitably focused minds on its immediate demands, drawing attention away from some of the longer term plans and initiatives that would otherwise have been a priority.

FINANCIAL REVIEW

Those longer term priorities were of particular concern as they would have addressed an underlying weakness in the financial position of the school. Part of the weakness was associated with an extended period of poor financial oversight and management. Due to the difficulty of recruiting to the key role of School Business Manager during the previous accounting period, and the resignation of the newly appointed finance manager at the very start of the year, there remained a lack of clarity until the new business manager was appointed in February 2020. His early resignation due to illness further unsettled the situation but the school was fortunate to then gain the services of a highly experienced business manager who was able to bring order to the financial accounting system by the end of the year.

The financial statements show a net expenditure of £76183 (2019: £69136). Total funds amount to £717690 (2019: £793873).

INVESTMENT POWER AND POLICY

The Trustees have wide powers from the Memorandum of Association to invest as they see fit.

RESERVES POLICY

The Trustees will be reviewing a reserve policy during the coming year. Factors to be taken into account include the need to cover potential fluctuations in income, current liabilities, and unplanned expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

TRUSTEES' ANNUAL REPORT/CONTINUED

PLANS FOR FUTURE PERIODS

To address the financial deficit through i) a review of fees and fee structure; ii) developing an effective marketing strategy; iii) fundraising from within the school community; and iv) (as a last resort) possible salary review and restructuring of staffing provision.

To decide on the long term viability of provision up to Class 10.

To invest in strengthening leadership and building stronger lines of communication and accountability through the school structure.

To focus attention on pupil recruitment and retention through outreach, promotion and parent engagement as well as a clear articulation of our pedagogical vision and intentions.

To strive to ensure Steiner Education is a choice available to parents regardless of income, thus adding to educational diversity and choice in the Cambridgeshire Area.

To improve the educational provision through a stronger emphasis on holistic assessment and pupil progress monitoring.

To review the school governance.

Governing Document

The Cambridge Steiner School Project (CSSP) is a registered charity (registration number 1028116). In 1993 the CSSP was incorporated as a Private Limited Company (registered number 2866985), Limited by guarantee and is therefore governed by its Memorandum and Articles of Association dated 1st September 1993.

Appointment of Trustees

Trustees have the power to appoint any member of the association as a Trustee provided that the maximum of 12 is not exceeded.

Trustee Induction and Training

Trustees are given a certified induction from the Steiner Waldorf Schools Foundation (SWFS) and are supported with the assistance of a regular skills audit, in further training to develop skills and knowledge in key area.

Organisation

Trustees govern the charity through regular meetings but the day to day management is carried out by the School Leadership Team.

KEY MANAGEMENT PERSONNEL

The Trustees consider the School Leadership Team to be the key management personnel of the charity in charge of directing and controlling the charity on a day to day basis. Trustees give their time freely and no trustee remuneration was paid in the year. Trustee expenses are disclosed in note 7 of the financial statements.

RISK MANAGEMENT

The Trustees are responsible for the management of risk faced by the charity. Detailed consideration or risk is delegated to the School Leadership Team. Risks are identified, assessed and controls established throughout the year.

TRUSTEES

The following served as Trustees during the year:-

J Chalfen	T Carter
H Meddings	J Dunn
A Tosi	K Franze
R Nobles	C Goodbrand
K Schmitt	E Kristofferson

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

TRUSTEES' ANNUAL REPORT/CONTINUED

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law requires the charity trustees to prepare financial statements for each 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 for the year then ended. In preparing the financial statements, the trustees are required to:

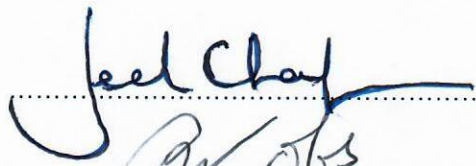
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 18. August 2021 and signed on their behalf by:

Joel Chalfen, Trustee



.....

Richard Nobles, Trustee



.....

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CAMBRIDGE STEINER SCHOOL PROJECT

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2020

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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 account of the company 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the company as required by section 396 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.



NIGEL A PRENTIS FCA
INDEPENDENT EXAMINER
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

23 August 2021

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Capital Funds £	Total Funds 2020 £
INCOME - CURRENT YEAR				
Donations and voluntary income	2	40794	-	40794
Other trading activities	3	21563	-	21563
Investment income	4	33	-	33
Charitable activities	5	583546	-	583546
Government grants		61632	-	61632
Total income		707568	-	707568
EXPENDITURE				
Raising funds		-	-	-
Charitable activities	6	783751	-	783751
Total expenditure		783751	-	783751
NET MOVEMENT IN FUNDS		(76183)	-	(76183)
RECONCILIATION OF FUNDS				
Total funds brought forward		432355	361518	793873
Total funds carried forward		356172	361518	717690
INCOME - PRIOR YEAR				
Donations and voluntary income	2	8383	-	8383
Other trading activities	3	5222	-	5222
Investment income	4	38	-	38
Charitable activities	5	670882	-	670882
Total income		684525	-	684525
EXPENDITURE				
Raising funds		137	-	137
Charitable activities	6	753524	-	753524
Total expenditure		753661	-	753661
NET MOVEMENT IN FUNDS		(69136)	-	(69136)
RECONCILIATION OF FUNDS				
Total funds brought forward		501491	361518	863009
Total funds carried forward		432355	361518	793873

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of the financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

BALANCE SHEET

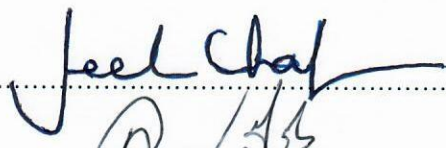

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		958729		967656
CURRENT ASSETS					
Debtors	10	60296		52147	
Cash at bank and in hand		68905		70926	
TOTAL CURRENT ASSETS		<u>129201</u>		<u>123073</u>	
LIABILITIES					
Creditors: amounts falling due within one year	11		<u>179496</u>		<u>141866</u>
NET CURRENT (LIABILITIES)/ASSETS			(50295)		(18793)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>908434</u>		<u>948863</u>
Creditors: amounts falling due after one year	11		(190744)		(154990)
TOTAL NET ASSETS			<u>717690</u>		<u>793873</u>
THE FUNDS OF THE CHARITY					
Unrestricted Funds	12		356172		432355
Restricted funds	13		361518		361518
TOTAL CHARITY FUNDS			<u>717690</u>		<u>793873</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st August 2020. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st August 2020 and of its net expenditure for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the board on 18 August 2021 and signed on its behalf.

Approved by:

Joel Chalfen, Trustee


.....

.....

Richard Nobles, Trustee

The notes on pages 9 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

STATEMENT OF CASH FLOW

	Note	2020 Total £	2019 Total £
Cash flows from operating activities:			
Net cash provided by operating activities	14	<u>(2054)</u>	<u>(70741)</u>
Cash flows from investing activities:			
Interest		33	38
Fixed asset additions		<u>-</u>	<u>(3382)</u>
Net cash provided by investing activities		<u>33</u>	<u>(3344)</u>
Change in cash and cash equivalents in the year		(2021)	(74085)
Cash and cash equivalents brought forward		<u>70926</u>	<u>145011</u>
Cash and cash equivalents carried forward		<u>68905</u>	<u>70926</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND GOING CONCERN

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis. This may not be appropriate because at 31st August 2020 the charity's current liabilities exceeded its current assets by £50295 and total liabilities of the company were £370240. The charity is reliant upon the continued support of its bank and creditors, but there is no evidence to suggest that this will not continue and that further funds will not be provided, as necessary, to enable the charity to continue as a going concern.

(b) INCOME

Voluntary income and donations are included in income and are recognised when there is entitlement. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Investment income is recognised on a receivable basis.

(c) EXPENDITURE

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Charitable Activities include all the costs of running the school.

(d) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at:-

Fixtures and fittings	- 15% reducing balance basis
Energy saving equipment	- 20% straight line basis
Motor vehicles	- 33% straight line basis
Office equipment	- 25% straight line basis
Long leasehold	- over 150 years straight line basis

(e) FUND ACCOUNTING

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

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. Restricted 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 by the donor.

(f) COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on the front page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(g) FOREIGN CURRENCIES

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the surplus for the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

2.	DONATIONS AND VOLUNTARY INCOME	Unrestricted Total 2020 £	Unrestricted Total 2019 £
	Other donations and gifts	40794	8383
3.	INCOME FROM OTHER TRADING ACTIVITIES	Unrestricted Total 2020 £	Unrestricted Total 2019 £
	Fundraising	-	3382
	Feed in tariff	-	3040
	Pool electricity income	21563	(1200)
		<u>21563</u>	<u>5222</u>
4.	INVESTMENT INCOME		
	Investment income of £33 (2019: £38) arises from money held in an interest bearing deposit account.		
5.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Total 2020 £	Unrestricted Total 2019 £
	Educational Provision		
	Fees and contracts	523549	626288
	Local Authority Early Years	59997	44594
		<u>583546</u>	<u>670882</u>
6.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Total 2020 £	Unrestricted Total 2019 £
	Pupil costs	19927	54290
	Staff costs	601327	480580
	Premises costs	76062	70650
	Admin costs	67419	65313
	Finance costs	13846	76796
	Governance	5170	5895
		<u>783751</u>	<u>753524</u>
7.	ANALYSIS OF STAFF COSTS	Unrestricted Total 2020 £	Unrestricted Total 2019 £
	Gross wages	483628	438676
	Employer's National Insurance	23014	26587
	Employer's Pension costs	7754	5513
	Other staff costs	86931	9804
	Total staff costs	<u>601327</u>	<u>480580</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

7. ANALYSIS OF STAFF COSTS - continued

AVERAGE NUMBER OF EMPLOYEES	2020	2019
The average number of employees during the year was as follows:		
Direct Charitable work	33	32
Administrative	2	2

No employees received remuneration of more than £60,000.

The Trust considers its key management personnel to be the Trustees. No remuneration was paid to the Trustees in the year. Expenses of £Nil (2019: £655) were reimbursed to them.

8. NET INCOME FOR THE YEAR	2020	2019
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	8927	8982
Mortgage interest payable	3274	7051
Independent Examiners fee	5170	5240

9. FIXED ASSETS	Long Leasehold				
CURRENT YEAR	Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST/VALUATION					
At 1st September 2019 and 31st August 2020	1044692	124557	2964	3382	1175595
DEPRECIATION					
At 1st September 2019	83575	121051	2655	658	207939
Charge for the year	6965	526	309	1127	8927
At 31st August 2020	90540	121577	2964	1785	216866
NET BOOK VALUE					
At 31st August 2020	954152	2980	-	1597	958729
FIXED ASSETS PRIOR YEAR	Long Leasehold				
	Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST/VALUATION					
At 1st September 2018	1044692	124557	2964	-	1172213
Additions	-	-	-	3382	3382
At 31st August 2019	1044692	124557	2964	3382	1175595
DEPRECIATION					
At 1st September 2018	76611	120432	1914	-	198957
Charge for the year	6964	619	741	658	8982
At 31st August 2019	83575	121051	2655	658	207939
NET BOOK VALUE					
At 31st August 2019	961117	3506	309	2724	967656

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES TO THE FINANCIAL STATEMENTS

10.	DEBTORS	2020	2019
		£	£
	Trade debtors	32534	33553
	Other debtors	4000	1129
	Prepayments	23762	17465
		<u>60296</u>	<u>52147</u>

11.	CREDITORS	2020		2019	
		Due within	Due after	Due within	Due after
		one year	one year	one year	one year
		£	£	£	£
	Trade creditors	65453	-	40466	-
	Loans	11000	50000	12000	5000
	Mortgages	17961	140744	17257	149990
	Payments in Advance and Deposits	46000	-	55703	-
	Accruals and deferred income	9350	-	8200	-
	Other creditors	29732	-	8240	-
		<u>179496</u>	<u>190744</u>	<u>141866</u>	<u>154990</u>

The mortgage balance of £158705 (2019: £167247) is secured by a legal charge dated 21/12/07 on the property at Hinton Road, Fulbourn, Cambridge.

Aggregate of instalments which fall due for payment after five years:	2020	2019
	£	£
	<u>40535</u>	<u>73637</u>

12.	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	CURRENT YEAR	Opening			Closing
		Balance	Income	Expenditure	Transfers
		£	£	£	£
	General Fund	432355	707568	(783751)	-
					<u>356172</u>

	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	PRIOR YEAR	Opening			Closing
		Balance	Income	Expenditure	Transfers
		£	£	£	£
	General Fund	501491	684525	(753661)	-
					<u>432355</u>

13. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

Property Fund

This represents monies specifically donated for the acquisition of the Freehold site for the school.

There have been no movements in this fund in the current year or the prior year. Balance at 31st August 2020 was £361518.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

INCOME AND EXPENDITURE

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2020	2019
		£	£
	Net movement in funds	(76183)	(69136)
	Add back depreciation charge	8927	8982
	Deduct interest	(33)	(38)
	Increase in debtors	(8149)	(1099)
	Increase/(decrease) in creditors	73384	(9450)
	Net cash provided by operating activities	<u>(2054)</u>	<u>(70741)</u>