

CAMBRIDGE STEINER SCHOOL PROJECT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

CONTENTS AND INFORMATION

CONTENTS:	PAGE :
Trustees Report	1 - 4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flow	8
Notes to the Financial Statements	9 - 13
The following page does not form part of the Statutory Financial Statements	
Income & Expenditure Account	14

DIRECTORS & TRUSTEES: J Chalfen  
H Meddings  
A Tosi  
R Nobles  
K Schmitt

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 2021

## TRUSTEES' ANNUAL REPORT

The trustees present their annual trustees report together with the financial statements of the charity for the year ended 31st August 2021 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 9 of the Cambridge Steiner School. In addition, CSSP tries to hold 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](http://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 continued from the previous one to present fundamental challenges for the school across its financial operations and educational provision. The ongoing pandemic and associated lockdowns had a negative impact on pupil numbers and imposed significant difficulties for all members of the community, but particularly for teaching staff and pupils. Inevitably, targets in the school development plan needed some revision, but school improvement in line with the expectations for OFSTED inspection continued effectively. Under the leadership of the Education Manager, the learning provision and support was ensured and the care for pupils' welfare and wellbeing held in focus. The hard work of the Finance Business Manager and generous support from the parent community also ensured that, by the end of the year, the school's financial position was much improved, if still showing an accounting deficit (see finance report below). As a result, Trustees were able to give the go ahead for launching the Upper School in September 2021. The loss of two class teachers at the end of the academic year raised their own concerns for affected parents. However, good transfer rates by Kindergarten pupils into Lower School, along with new starters entering the middle school years, showed a positive trend for strengthening the school.

Leadership of the school was consolidated positively around the Education Manager who continued to work with a School Improvement Adviser. Regulatory compliance was supported through the shared role of School Business Manager. The value of external Trustees was strongly felt, particularly in discussions around decision-making processes and financial planning, and as a result management of the school became more stable. Areas of improvement in teaching and learning focused around safeguarding processes and oversight; special educational needs support; the Kindergarten ('sunbeam') transition programme; and the development of the compulsory Relationships and Sex Education (RSE) curriculum which was completed with parental consultation. More work was needed to better distribute pedagogical leadership within the school and inevitably, with the disruptions of school closures, to rebuild the strength and effectiveness of faculty meetings and staff peer-to-peer support.

Premises improvements were made during the Summer of 2021, in anticipation of the opening of the Upper School. The new make-space/science lab provides an excellent resource for a range of practical learning needs. The removal of the much-loved 'crocodile' in the grounds was rapidly eclipsed by the establishment of a growing garden and plans to develop the new play space. This and the provision of a dedicated classroom for handwork ensures that both outdoor education and craft are acknowledged as key to our educational provision and are suitably resourced within the school. Further improvements were anticipated for Autumn 2021 with a specific emphasis on the much overdue roof repairs. Investment in IT hardware and infrastructure is also identified for future attention.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## TRUSTEES' ANNUAL REPORT ...../CONTINUED

## FINANCIAL REVIEW

The Income and Expenditure Account for the year shows a deficit of -£37.8K, compared to the -£76.2K deficit reported in the previous year. This represents a considerable improvement, as the reported deficit includes a charge of £26.6K for the increase in the Bad Debts Provision, up from £80.5K (2019/20) to £107.1K (2020/21). Stripping out the bad debts charge, the underlying deficit from core activities was -£11.2K, which is in line with the Board's expectation based on the deficit reduction measures implemented during the year.

Rigorous monitoring of all expenditure budgets has resulted in total expenditure falling from £784K (2019/20) to £736K (2020/21), as consultancy and other staff costs fell by £52K. The average number of pupils on roll during the year was 88.

Total income, at £698K, was slightly down on the previous year, but this masked a reduction in fee income due to falls in pupil numbers. To redress the decline, a decision was taken to engage a professional marketing partner to raise awareness of the school across a wider geographical area. We will evaluate the impact of the marketing activity during 2021/22. As part of the review of income activities, the Board had asked the School Leadership Team to review the level of staff (fee) discounts, both as Steiner Schools generally are reducing the levels of discount, reflecting market conditions, and also as it can distort the rewards structure, as not all staff take up the discounts. We expect to implement change over the coming years, in line with a better pay and rewards policy, to continue to attract high quality staff.

One of the main priorities of the Board during the year has been to improve the quality of the balance sheet, both in building up cash balances and to clear the back-log of payments to suppliers. Total cash balances have increased from £68.9K (2019/20) to £114K (2020/21), reflecting the high levels of fee collection and rigorous cash management. Trade Creditors fell from £65.4K (2019/20) to £38.4K (2020/21). The increase in the level of Bad Debts Provision, referred to earlier, reflects a reconsideration of fee debts, mostly aged 24 months and over, to address historical issues.

## 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.

## PLANS FOR FUTURE PERIODS

To underpin the financial stabilisation with improved business management and strategic development with a focus on marketing and fundraising.

To determine a clear salary structure and career pathway for teaching staff including support for training and continued professional development.

To better understand and make consistent the educational provision through a stronger emphasis on holistic assessment and pupil progress monitoring in line with our school development plan and need to meet OFSTED requirements.

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

To secure the material life and IT infrastructure of the school buildings and premises with continued negotiations connected to the wider development of the Ida Darwin site.

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 ensure Steiner Education remains an accessible educational choice for all parents with clear evidence of its contribution to educational diversity and attainment in the Cambridgeshire area.

To review the school governance.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

TRUSTEES' ANNUAL REPORT ...../CONTINUED

STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **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 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 areas.

#### **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. All Trustees give their time freely and no trustee remuneration or expenses were paid in the year. Trustees' 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 of 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  
H Meddings  
R Nobles  
K Schmitt

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

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:

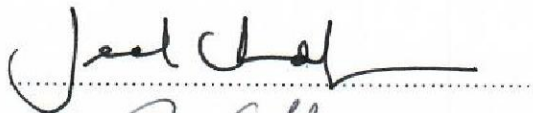
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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.

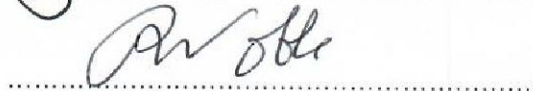
The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 17. March, 2022 and signed on their behalf by:

Joel Chalfen, Trustee



Richard Nobles, Trustee



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## 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 2021

## 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 accounts 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

11 / 05 / 22

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Capital Funds £	Total Funds 2021 £
<b>INCOME - CURRENT YEAR</b>				
Donations and voluntary income	2	100090	-	100090
Other trading activities	3	8714	-	8714
Investment income	4	7	-	7
Charitable activities	5	516461	-	516461
Government grants		68465	-	68465
Other grants		4000	-	4000
<b>Total income</b>		<b>697737</b>	<b>-</b>	<b>697737</b>
<b>EXPENDITURE</b>				
Charitable activities	6	735628	-	735628
<b>Total expenditure</b>		<b>735628</b>	<b>-</b>	<b>735628</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(37891)</b>	<b>-</b>	<b>(37891)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		356172	361518	717690
Total funds carried forward		318281	361518	679799
<b>INCOME - PRIOR YEAR</b>				
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
<b>Total income</b>		<b>707568</b>	<b>-</b>	<b>707568</b>
<b>EXPENDITURE</b>				
Charitable activities	6	783751	-	783751
<b>Total expenditure</b>		<b>783751</b>	<b>-</b>	<b>783751</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(76183)</b>	<b>-</b>	<b>(76183)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		432355	361518	793873
Total funds carried forward		356172	361518	717690

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 9 to 13 form part of the financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## BALANCE SHEET

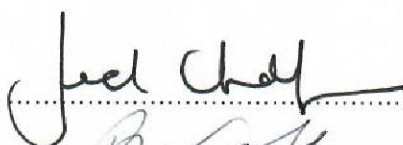
	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	9		967995		958729
<b>CURRENT ASSETS</b>					
Debtors	10	19305		60296	
Cash at bank and in hand		114081		68905	
<b>TOTAL CURRENT ASSETS</b>		<u>133386</u>		<u>129201</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	11		<u>203925</u>		<u>179496</u>
<b>NET CURRENT LIABILITIES</b>			<u>(70539)</u>		<u>(50295)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>897456</u>		<u>908434</u>
Creditors: amounts falling due after one year	11		(217657)		(190744)
<b>TOTAL NET ASSETS</b>			<u>679799</u>		<u>717690</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted Funds	12		318281		356172
Restricted funds	13		361518		361518
<b>TOTAL CHARITY FUNDS</b>			<u>679799</u>		<u>717690</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 2021. 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 2021 and of its net income 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 17/3/22 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 2021

## STATEMENT OF CASH FLOW

	Note	2021 Total £	2020 Total £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	14	<u>63093</u>	<u>(2054)</u>
<b>Cash flows from investing activities:</b>			
Interest		7	33
Fixed asset additions		<u>(17924)</u>	<u>-</u>
Net cash provided by investing activities		<u>(17917)</u>	<u>33</u>
Change in cash and cash equivalents in the year		45176	(2021)
Cash and cash equivalents brought forward		<u>68905</u>	<u>70926</u>
Cash and cash equivalents carried forward		<u>114081</u>	<u>68905</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## 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 2021 the charity's current liabilities exceeded its current assets by £8547 and total liabilities of the company were £369535. 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 2021

## NOTES TO THE FINANCIAL STATEMENTS

2.	DONATIONS AND VOLUNTARY INCOME	Unrestricted Total 2021 £	Unrestricted Total 2020 £
	Other donations and gifts	100090	40794
<hr/>			
3.	INCOME FROM OTHER TRADING ACTIVITIES	Unrestricted Total 2021 £	Unrestricted Total 2020 £
	Feed in tariff	1988	-
	Pool electricity income	6726	21563
		8714	21563
<hr/>			
4.	INVESTMENT INCOME		
	Investment income of £7 (2020: £33) arises from money held in an interest bearing deposit account.		
5.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Total 2021 £	Unrestricted Total 2020 £
	<b>Educational Provision</b>		
	Fees and contracts	447790	523549
	Local Authority Early Years	68671	59997
		516461	583546
<hr/>			
6.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Total 2021 £	Unrestricted Total 2020 £
	Pupil costs	19456	19927
	Staff costs	540909	601327
	Premises costs	80667	76062
	Admin costs	46233	67419
	Finance costs	(16352)	13846
	Governance	2723	5170
		673636	783751
<hr/>			
7.	ANALYSIS OF STAFF COSTS	Unrestricted Total 2020 £	Unrestricted Total 2020 £
	Gross wages	476753	483628
	Employer's National Insurance	23753	23014
	Employer's Pension costs	6013	7754
	Other staff costs	34390	86931
	Total staff costs	540909	601327
<hr/>			

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## NOTES TO THE FINANCIAL STATEMENTS

## 7. ANALYSIS OF STAFF COSTS - continued

AVERAGE NUMBER OF EMPLOYEES	2021	2020
The average number of employees during the year was as follows:		
Direct Charitable work	28	33
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 (2020: £Nil) were reimbursed to them.

8. NET INCOME FOR THE YEAR	2021	2020
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	8658	8927
Mortgage interest payable	8991	3274
Independent Examiners fee	2723	5170

9. FIXED ASSETS	Long Leasehold				
<b>CURRENT YEAR</b>	Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
COST/VALUATION	£	£	£	£	£
At 1st September 2020	1044692	124557	2964	3382	1175595
Additions	17924	-	-	-	17924
At 31st August 2021	1062616	124557	2964	3382	1193519
DEPRECIATION					
At 1st September 2020	90540	121577	2964	1785	216866
Charge for the year	7084	447	-	1127	8658
At 31st August 2021	97624	122024	2964	2912	225524
NET BOOK VALUE					
At 31st August 2021	964992	2533	-	470	967995
<b>FIXED ASSETS PRIOR YEAR</b>	Long Leasehold				
	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

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## NOTES TO THE FINANCIAL STATEMENTS

10.	DEBTORS	2021	2020
		£	£
	Trade debtors	11305	32534
	Other debtors	8000	4000
	Prepayments	-	23762
		<u>19305</u>	<u>60296</u>

11.	CREDITORS	2021		2020	
		Due within	Due after	Due within	Due after
		one year	one year	one year	one year
		£	£	£	£
	Trade creditors	38462	-	65453	-
	Loans	11000	40000	11000	50000
	Mortgages	16406	177657	17961	140744
	Payments in Advance and Deposits	61000	-	46000	-
	Accruals and deferred income	62547	-	9350	-
	Other creditors	14510	-	29732	-
		<u>203925</u>	<u>217657</u>	<u>179496</u>	<u>190744</u>

The mortgage balance of £194063 (2020: £158705) 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:	2021	2020
	£	£
	<u>13622</u>	<u>40535</u>

12.	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	<b>CURRENT YEAR</b>	Opening			Closing
		Balance	Income	Expenditure	Transfers
		£	£	£	£
	General Fund	356172	697737	(735628)	-
					<u>318281</u>

	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	<b>PRIOR YEAR</b>	Opening			Closing
		Balance	Income	Expenditure	Transfers
		£	£	£	£
	General Fund	432355	707568	(783751)	-
					<u>356172</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 2021 was £361518.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

## INCOME AND EXPENDITURE

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
		£	£
	Net movement in funds	24101	(76183)
	Add back depreciation charge	8658	8927
	Deduct interest	(7)	(33)
	Decrease/(increase) in debtors	40991	(8149)
	(Decrease)/increase in creditors	(10650)	73384
	Net cash provided by operating activities	<u>63093</u>	<u>(2054)</u>