

CAMBRIDGE STEINER SCHOOL PROJECT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

CONTENTS AND INFORMATION

CONTENTS:	PAGE :
Trustees Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flow	7
Notes to the Financial Statements	8 -12
The following page does not form part of the Statutory Financial Statements	
Income & Expenditure Account	13

DIRECTORS & TRUSTEES: J Chalfen
H Meddings
R Nobles

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 2022

TRUSTEES' ANNUAL REPORT

The trustees present their annual trustees report together with the financial statements of the charity for the year ended 31st August 2022 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.

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 marked by five areas of particular achievement: financial rebalance (report below); salary restructure; piloting of an Upper School provision; the renovation of the roof; a successful OFSTED outcome. Together, these represent a positive indication that the school was emerging from what had been an extended period of difficulty.

Of these, the last is perhaps the most obvious cause for congratulation: inspectors were impressed by the values as well as the breadth of curriculum pupils learn and recognised our strengths in developing the communicative, creative and caring knowledges that are embedded in all that we do. Their report was both an appreciation of Steiner Waldorf education and the specific learning environment that our school provides. The kindergartens were particularly highlighted in their verbal feedback as demonstrating the highest standards of teaching and learning opportunities. In this, the inspectors pointed to a key area of further development: ensuring the coherence and consistency of the pupils' experience throughout the school.

The outcome was the result of the sustained focus and attention of leadership, and specifically the Education Manager but also a coming together of all staff, in the moment, rising to the challenge as advocates for the school. This self-belief and collegiality has not always been so explicitly demonstrated and, to some extent, the event served as an invitation to staff to renew their confidence in each other and the school's future.

Before the inspection, the finance manager and trustees had already presented a salary proposal to staff that similarly aspired to nurture staff commitment, professional identities and self-development. The priority of the restructure was to award a long-promised pay rise - meeting a target from previous trustees annual reports. It also brought into consideration ways in which the school can take better account of length of service, levels of responsibility and staff benefits. Whilst the pay award was implemented, the details of these other elements of the proposal remained open for development and discussion.

If the OFSTED outcome and the salary restructure were signs of institutional confidence, renovating the roof was just as fundamental to feeling secure. Meanwhile, the Upper School pilot project was characteristic of the pioneering spirit that has historically sustained the school. The project provided a valuable opportunity for curriculum innovation, school development and outreach whilst also highlighting the significant challenges of taking the school into this next level of provision. The student's work and learning experience throughout the year was rich and rewarding, but by the end of the year, key issues, particularly around management and planning, could be identified to ensure the offer would be realistic and sustainable.

Despite these essentially positive developments, there remained, at the end of the year, a familiar sense of fragility. The resignation of two trustees from the board earlier in the year and then at the end of the year (when one trustee exchanged roles for a paid post in the school) left the difficulty of finding external candidates to replace them and was cause for concern. Meanwhile, within the school, the post-pandemic low felt by many elsewhere might offer some explanation but it was especially characterised by the departure of colleagues (and pupils) for whom this marked the end of a long journey with the school and with the community.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

TRUSTEES' ANNUAL REPORT/CONTINUED

To address this vulnerability and also to capture the opportunities that had been opened up, the school appointed an experienced school leader to an interim senior role. Key to the role was establishing the Upper School, buffering our systems and procedures and supporting those who had answered the invitation to renew their confidence in the school's future. In this, a process towards establishing a College was also begun with the encouragement that staff could feel engaged in defining and embedding the principles and practices of our distinctive educational and social purposes.

FINANCIAL REVIEW

The Income and Expenditure Account for the year shows a surplus of £47.6K, compared with the deficit of £37.8K reported in the previous year, and the £76.2K deficit reported in the year before. This represents huge improvement. Our total income rose from £697K to £739K, whilst our total expenditure fell by £43,4K. This move into surplus was mainly due to two factors. Firstly, increased fee income (up by £112K). Secondly, staff costs were almost exactly the same level as the year before. The improvement in fee income avoided the need to repeat the previous year's appeal to the community for donation income, and the surplus of £47.6K was achieved despite a fall in donation income from £100K to £15.6K. The school has become much more effective at both collecting current fee income and recovering debts. Over half of this year's profit (£25.5K) was generated by the recovery of bad debts (i.e. unexpected receipt of fee income due from earlier years). Staff costs were kept at the same level as the year before, despite the staff receiving a pay increase during the year.

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

The key aims going forward are as follows:-

1. Build on a positive OFSTED report, ensuring coherence, consistency and aspiration in our educational provision
2. Maintain financial stability through careful financial control and increased admissions
3. Establish stronger communication with parents and the wider community
4. Establish a management model that reflects Steiner principles but remains robust and responsive to contemporary demands
5. Consolidate the Upper School offer as part of a whole school development review
6. Recruit to the board of trustees whilst maintaining a balance in favour of external members

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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

TRUSTEES' ANNUAL REPORT/CONTINUED

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 - resigned 31/12/21
- A Tosi - resigned 22/09/21
- E Swain - appointed 16/03/22, resigned 12/07/22

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:

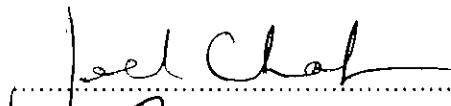
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 20th May 2023 and signed on their behalf by:

Joel Chalfen, Trustee


.....

Richard Nobles, Trustee


.....

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

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 2022

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.

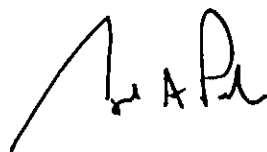
INDEPENDENT EXAMINER'S STATEMENT

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

115c Milton Road
Cambridge
CB4 1XE

25th May 2023.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Capital Funds £	Total Funds 2022 £
INCOME - CURRENT YEAR				
Donations and voluntary income	2	15,617	-	15,617
Other trading activities	3	23,218	-	23,218
Investment income	4	11	-	11
Charitable activities	5	663,358	-	663,358
Government grants		37,708	-	37,708
Total income		739,912	-	739,912
EXPENDITURE				
Charitable activities	6	692,250	-	692,250
Total expenditure		692,250	-	692,250
NET MOVEMENT IN FUNDS		47,662	-	47,662
RECONCILIATION OF FUNDS				
Total funds brought forward		318,281	361,518	679,799
Total funds carried forward		365,943	361,518	727,461
INCOME - PRIOR YEAR				
	Notes	Unrestricted Funds £	Restricted Capital Funds £	Total Funds 2021 £
Donations and voluntary income	2	100,090	-	100,090
Other trading activities	3	8,714	-	8,714
Investment income	4	7	-	7
Charitable activities	5	516,461	-	516,461
Government grants		68,465	-	68,465
Other grants		4,000	-	4,000
Total income		697,737	-	697,737
EXPENDITURE				
Charitable activities	6	735,628	-	735,628
Total expenditure		735,628	-	735,628
NET MOVEMENT IN FUNDS		(37,891)	-	(37,891)
RECONCILIATION OF FUNDS				
Total funds brought forward		356,172	361,518	717,690
Total funds carried forward		318,281	361,518	679,799

All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of the financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

BALANCE SHEET

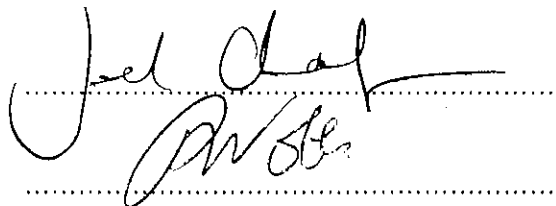
	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		1,040,234		967,995
CURRENT ASSETS					
Debtors	10	52,508		19,305	
Cash at bank and in hand		55,889		114,081	
TOTAL CURRENT ASSETS		<u>108,397</u>		<u>133,386</u>	
LIABILITIES					
Creditors: amounts falling due within one year	11	171,192		203,925	
NET CURRENT LIABILITIES			<u>(62,795)</u>		<u>(70,539)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>977,439</u>		<u>897,456</u>
Creditors: amounts falling due after one year	11		(249,978)		(217,657)
TOTAL NET ASSETS			<u>727,461</u>		<u>679,799</u>
THE FUNDS OF THE CHARITY					
Unrestricted Funds	12		365,943		318,281
Restricted funds	13		361,518		361,518
TOTAL CHARITY FUNDS			<u>727,461</u>		<u>679,799</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 2022. 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 2022 and of its net surplus 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 20th May 2023 and signed on its behalf.

Approved by:

Joel Chalfen, Trustee



Richard Nobles, Trustee

The notes on pages 8 to 12 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF CASH FLOW

	Note	2022 Total £	2021 Total £
Cash flows from operating activities:			
Net cash provided by operating activities	14	<u>22,508</u>	<u>63,093</u>
Cash flows from investing activities:			
Interest		11	7
Fixed asset additions		<u>(80,711)</u>	<u>(17,924)</u>
Net cash provided by investing activities		<u>(80,700)</u>	<u>(17,917)</u>
Change in cash and cash equivalents in the year		(58,192)	45,176
Cash and cash equivalents brought forward		<u>114,081</u>	<u>68,905</u>
Cash and cash equivalents carried forward		<u>55,889</u>	<u>114,081</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

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 2022 the charity's current liabilities exceeded its current assets by £62,795 and total liabilities of the company were £421,170. 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 2022

NOTES TO THE FINANCIAL STATEMENTS

		Unrestricted	Unrestricted
		Total	Total
		2022	2021
		£	£
2.	DONATIONS AND VOLUNTARY INCOME		
	Other donations and gifts	15,617	100,090
		<hr/>	<hr/>
		Unrestricted	Unrestricted
		Total	Total
		2022	2021
		£	£
3.	INCOME FROM OTHER TRADING ACTIVITIES		
	Feed in tariff	10,264	1,988
	Pool electricity income	12,954	6,726
		<hr/>	<hr/>
		23,218	8,714
4.	INVESTMENT INCOME		
	Investment income of £11 (2021: £7) arises from money held in an interest bearing deposit account.		
5.	INCOME FROM CHARITABLE ACTIVITIES		
		Unrestricted	Unrestricted
		Total	Total
		2022	2021
		£	£
Educational Provision			
	Fees and contracts	626,178	447,790
	Local Authority Early Years	37,180	68,671
		<hr/>	<hr/>
		663,358	516,461
6.	EXPENDITURE ON CHARITABLE ACTIVITIES		
		Unrestricted	Unrestricted
		Total	Total
		2022	2021
		£	£
	Pupil costs	37,559	19,456
	Staff costs - note 7	537,320	540,909
	Premises costs	77,964	80,667
	Admin costs	40,849	46,233
	Finance costs	(6,676)	45,640
	Governance	5,234	2,723
		<hr/>	<hr/>
		692,250	735,628
7.	ANALYSIS OF STAFF COSTS		
		Unrestricted	Unrestricted
		Total	Total
		2022	2021
		£	£
	Gross wages	447,570	476,753
	Employer's National Insurance	27,252	23,753
	Employer's Pension costs	8,275	6,013
	Other staff costs	54,223	34,390
		<hr/>	<hr/>
		537,320	540,909

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

7. ANALYSIS OF STAFF COSTS - continued

AVERAGE NUMBER OF EMPLOYEES	2022	2021
The average number of employees during the year was as follows:		
Direct Charitable work	25	28
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, or the previous year. Expenses of £Nil (2021: £Nil) were reimbursed to them.

8. NET INCOME FOR THE YEAR	2022	2021
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	8,472	8,658
Loan interest payable	9,052	8,991
Independent Examiners fee	3,720	2,723

9. FIXED ASSETS	Long Leasehold				
CURRENT YEAR	Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST/VALUATION					
At 1st September 2021	1,062,616	124,557	2,964	3,382	1,193,519
Additions	80,711	-	-	-	80,711
At 31st August 2022	1,143,327	124,557	2,964	3,382	1,274,230
DEPRECIATION					
At 1st September 2021	97,624	122,024	2,964	2,912	225,524
Charge for the year	7,622	380	-	470	8,472
At 31st August 2022	105,246	122,404	2,964	3,382	233,996
NET BOOK VALUE					
At 31st August 2022	1,038,081	2,153	-	-	1,040,234
FIXED ASSETS	Long Leasehold				
PRIOR YEAR	Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	£	£	£	£	£
COST/VALUATION					
At 1st September 2020	1,044,692	124,557	2,964	3,382	1,175,595
Additions	17,924	-	-	-	17,924
At 31st August 2021	1,062,616	124,557	2,964	3,382	1,193,519
DEPRECIATION					
At 1st September 2020	90,540	121,577	2,964	1,785	216,866
Charge for the year	7,084	447	-	1,127	8,658
At 31st August 2021	97,624	122,024	2,964	2,912	225,524
NET BOOK VALUE					
At 31st August 2021	964,992	2,533	-	470	967,995

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

10.	DEBTORS		2022	2021
			£	£
	Trade debtors		26,429	11,305
	Other debtors		6,744	8,000
	Prepayments		19,335	-
			<u>52,508</u>	<u>19,305</u>

11.	CREDITORS		2022		2021	
			Due within	Due after	Due within	Due after
			one year	one year	one year	one year
			£	£	£	£
	Trade creditors		28,723	-	38,462	-
	Loans		10,000	30,000	11,000	40,000
	Mortgages		12,867	219,978	16,406	177,657
	Payments in Advance and Deposits		55,500	-	61,000	-
	Accruals and deferred income		61,004	-	62,547	-
	Other creditors		3,098	-	14,510	-
			<u>171,192</u>	<u>249,978</u>	<u>203,925</u>	<u>217,657</u>

The mortgage balance of £232,845 (2021: £194,063) is secured by a legal charge dated 21/12/07 on the property at Hinton Road, Fulbourn, Cambridge.

		2022	2021
		£	£
	Aggregate of instalments which fall due for payment after five years:	<u>168,512</u>	<u>144,143</u>

12.	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	CURRENT YEAR	Opening			Closing
		Balance	Income	Expenditure	Balance
		£	£	£	£
	General Fund	318,281	739,912	(692,250)	365,943

	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	PRIOR YEAR	Opening			Closing
		Balance	Income	Expenditure	Balance
		£	£	£	£
	General Fund	356,172	697,737	(735,628)	318,281

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 2022 was £361,518.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INCOME AND EXPENDITURE

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
		£	£
	Net movement in funds	47,662	(37,891)
	Add back depreciation charge	8,472	8,658
	Deduct interest	(11)	(7)
	Decrease/(increase) in debtors	(33,203)	40,991
	(Decrease)/increase in creditors	(412)	51,342
	Net cash provided by operating activities	<u>22,508</u>	<u>63,093</u>