

CAMBRIDGE STEINER SCHOOL PROJECT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

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DIRECTORS & TRUSTEES:

- J Chalfen
- R Nobles
- C Barlow
- T Clerc
- A Kingsley
- J Rolton (appointed 02/07/24)
- B Woodcock (appointed 17/09/24)

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 2024

## TRUSTEES' ANNUAL REPORT

The trustees present their annual trustees report together with the financial statements of the charity for the year ended 31st August 2024 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 10 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 to August 2024 was mostly a year of optimistic stability. The appointment of a school business manager and the formal establishment of the pastoral and educational leads secured a strong leadership structure to work in complement with the still nascent College. Pupil numbers grew again to reach 110 and the lower school re-established itself as a single class structure starting from Class One. At the governance level, the expanded board of trustees made for the introduction of clearer reporting mechanisms, taking guided training from specialists in the field. This was not without its challenges as new and established trustees worked through how to ensure the right balance of oversight and distance as well as role-taking and effective communication.

Teaching and learning priorities focused primarily on the development of a holistic system of SEND assessment, effective delivery of the Integrated Education (IE) and GCSE programmes in Upper School and the recruitment of permanent kindergarten teachers following a period of maternity cover. Other initiatives included volunteer reading support, a timetable for careers education, and a policy of being a phone-free school. Each of these responded both to national expectations and to their expression through distinctive school approaches. The introduction of a digital platform for pupil information and parent communication similarly emphasised how the impact of a strong leadership was able to bring the school forwards through the benefit of specific but important modifications.

Through the course of the year a number of workshops led by the School Design Group at Cambridge University took place at the school. This opened up the school and Steiner-Waldorf education to a cohort of architects and education researchers who were previously not familiar with it. The impression made on this audience was very positive and resulted in a collaborative activity amongst them to offer design ideas for the school's development. The final outcome of this was a proposal to redevelop the front entrance area that could be taken forward - recognising this as a priority for the short to medium term vision for growth in the school.

Across UK Steiner-Waldorf schools, challenges remained. In this year, the closures of Brighton, Bristol, North London and shortly after Iona (Nottingham) revealed once again the vulnerability of Waldorf schools in this country. Bristol was later saved through a massive local fundraising campaign but the loss of these other schools identified two key threats: teacher recruitment and financial management. On both fronts, Cambridge has been reassuringly resilient. Whilst the supply of qualified Steiner teachers remains a grave concern for the movement, Cambridge was unique in the country for being registered to employ from overseas. This led to the successful recruitment of two key members of staff. Meanwhile, financial management has been strengthened with clear accounting methods and realistic budgeting planning. Towards the end of the year, the election of a new government set out the importance of this even more with the imposition of new and extended taxes posing as the next challenge to overcome.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

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

**FINANCIAL REVIEW**

At the end of the year we had an operating surplus of £6,216. Whilst it is good that we achieved a positive outturn, this is significantly lower than the surpluses (£39k and £47k) achieved in the two previous years. However, when those earlier surpluses are adjusted to remove one-off receipts (recovery of historical outstanding debts and the receipt of gift aid for donations made over a number of years) the decline in profit is less dramatic. Without gift aid or recovery of accrued debts the surplus last year was only £10k and the year before it was £20k. The decline in this year's profit/surplus is a product of the different increases in our fees and our expenditure. Our income from fees rose this year by £120k (15.8%), but our expenditure rose by £136k (17.4%). Of the increased fee income, 9% was due to fee increases, and the balance (6.8%) was the result of increasing our pupil numbers. Staff costs increased by 15.2%, but only 5% of this was due to increased staff salaries. We decreased our reliance on consultants (by £20k) and increased our investment in staff, spending an additional £106,492 (18.1%).

Looking to the future, the most alarming potential increase in costs, is the Government's intention to remove 80% business tax relief from private charitable schools. The increased rate is payable from April 1st 2025, representing an increase in the year 25-6 of £58k. A full year increase (payable in 26-7) will be £100k. The increased rate applies to the whole of the school premises, despite the fact that a significant part of the school is dedicated to children below compulsory school age. If we were only a nursery school we would continue to receive the full relief.

The trustees remain committed to improving the school, both to increase the quality of its provision to existing pupils and to recruit additional ones. As part of this they have sought additional loans from the current mortgagee (Hermes Trust). The available borrowed funds are sufficient to fund the creation of a new entrance for the school. Additional funds will need to be raised to fund an additional classroom by 26-7. This new entrance should not only provide a better experience for those coming to the school, it will also increase our ability to let out the school hall for functions, thereby increasing the school's income.

**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. Clarify leadership and management within the new Collegiate structure
2. Maintain financial stability through careful financial control and increased admissions
3. Review plan to extend kindergarten provision
4. Establish stronger communication with parents and extend reach into the wider community
5. Plan and fundraise towards phased school building redevelopment
6. Clarify and improve holistic assessment practices
7. 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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

TRUSTEES' ANNUAL REPORT ...../CONTINUED

**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
- R Nobles
- T Clerc
- C Barlow
- A Kingsley
- J Rolton - appointed 02/07/24
- B Woodcock - appointed 17/09/24 (after year end)

**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.

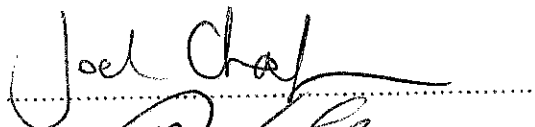
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets 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.

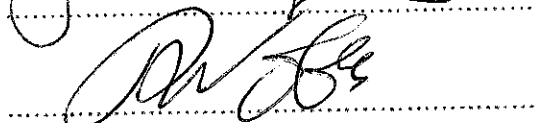
Approved by the trustees on 7th May 2025

and signed on their behalf by:

Joel Chalfen, Trustee



Richard Nobles, Trustee



## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## 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 2024.

## 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.

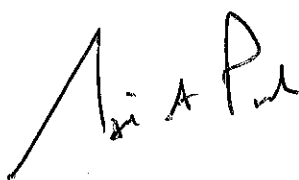
## INDEPENDENT EXAMINER'S STATEMENT

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

15th May 2025.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Capital Funds £	Total Funds 2024 £
<b>INCOME - CURRENT YEAR</b>				
Donations and voluntary income	2	21,517	-	21,517
Other trading activities	3	16,381	-	16,381
Investment income	4	665	-	665
Charitable activities	5	870,694	-	870,694
Government grants		12,307	-	12,307
<b>Total income</b>		<b>921,564</b>	<b>-</b>	<b>921,564</b>
<b>EXPENDITURE</b>				
Charitable activities	6	915,348	-	915,348
<b>Total expenditure</b>		<b>915,348</b>	<b>-</b>	<b>915,348</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>6,216</b>	<b>-</b>	<b>6,216</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		405,315	361,518	766,833
<b>Total funds carried forward</b>		<b>411,531</b>	<b>361,518</b>	<b>773,049</b>
<b>INCOME - PRIOR YEAR</b>				
Donations and voluntary income	2	37,999	-	37,999
Other trading activities	3	16,590	-	16,590
Investment income	4	41	-	41
Charitable activities	5	751,686	-	751,686
Government grants		12,799	-	12,799
<b>Total income</b>		<b>819,115</b>	<b>-</b>	<b>819,115</b>
<b>EXPENDITURE</b>				
Charitable activities	6	779,743	-	779,743
<b>Total expenditure</b>		<b>779,743</b>	<b>-</b>	<b>779,743</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>39,372</b>	<b>-</b>	<b>39,372</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		365,943	361,518	727,461
<b>Total funds carried forward</b>		<b>405,315</b>	<b>361,518</b>	<b>766,833</b>

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 2024

## BALANCE SHEET


	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	9		1,024,392		1,032,289
<b>CURRENT ASSETS</b>					
Debtors	10	22,952		37,890	
Cash at bank and in hand		261,720		219,998	
<b>TOTAL CURRENT ASSETS</b>		<u>284,672</u>		<u>257,888</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	11	289,499		251,370	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>(4,827)</u>		<u>6,518</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,019,565</u>		<u>1,038,807</u>
Creditors: amounts falling due after one year	11		(246,516)		(271,974)
<b>TOTAL NET ASSETS</b>			<u>773,049</u>		<u>766,833</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted Funds	12		411,531		405,315
Restricted funds	13		361,518		361,518
<b>TOTAL CHARITY FUNDS</b>			<u>773,049</u>		<u>766,833</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 2024. 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 2024 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 7<sup>th</sup> May 2025 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 2024

## STATEMENT OF CASH FLOW

	Note	2024 Total £	2023 Total £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	14	<u>41,057</u>	<u>164,068</u>
<b>Cash flows from investing activities:</b>			
Interest		665	41
Fixed asset additions		-	-
Net cash provided by investing activities		<u>665</u>	<u>41</u>
Change in cash and cash equivalents in the year		41,722	164,109
Cash and cash equivalents brought forward		<u>219,998</u>	<u>55,889</u>
Cash and cash equivalents carried forward		<u>261,720</u>	<u>219,998</u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## 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.

## (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.

2. DONATIONS AND VOLUNTARY INCOME	Unrestricted Unrestricted	
	Total	Total
	2024	2023
	£	£
Other donations and gifts	21,517	37,999

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

3.	INCOME FROM OTHER TRADING ACTIVITIES	Total 2024 £	Total 2023 £
	Feed in tariff	3,914	4,372
	Pool electricity income	12,467	12,218
		<u>16,381</u>	<u>16,590</u>
4.	INVESTMENT INCOME		
	Investment income of £665 (2023: £41) arises from money held in an interest bearing deposit account.		
5.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Total 2024 £	Unrestricted Total 2023 £
	<b>Educational Provision</b>		
	Fees and contracts	821,975	720,052
	Local Authority Early Years	48,719	31,634
		<u>870,694</u>	<u>751,686</u>
6.	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Total 2024 £	Unrestricted Total 2023 £
	Pupil costs	15,193	30,401
	Staff costs - note 7	676,759	587,318
	Premises costs	128,614	106,704
	Admin costs	61,685	40,339
	Finance costs	28,977	10,913
	Governance	4,120	4,068
		<u>915,348</u>	<u>779,743</u>
7.	ANALYSIS OF STAFF COSTS	Unrestricted Total 2024 £	Unrestricted Total 2023 £
	Gross wages	558,192	463,632
	Employer's National Insurance	41,482	32,002
	Employer's Pension costs	12,204	9,752
	Other staff costs	64,881	81,932
	Total staff costs	<u>676,759</u>	<u>587,318</u>
	<b>AVERAGE NUMBER OF EMPLOYEES</b>	<b>2024</b>	<b>2023</b>
	The average number of employees during the year was as follows:		
	Direct Charitable work	30	29
	Administrative	<u>2</u>	<u>2</u>

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. No expenses were reimbursed to the Trustees in this year or the previous year.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

8.	NET INCOME FOR THE YEAR				2024	2023	
					£	£	
	This is stated after charging:						
	Depreciation of tangible fixed assets owned by the charity				7,897	7,945	
	Loan interest payable				8,423	10,258	
	Independent Examiners fee				4,120	4,020	
					<hr/>	<hr/>	
9.	FIXED ASSETS CURRENT YEAR	Long Leasehold					
		Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total	
		£	£	£	£	£	
	COST/VALUATION						
	At 1st September 2023 and at 31st August 2024	1,143,327	124,557	2,964	3,382	1,274,230	
	DEPRECIATION						
	At 1st September 2023	112,868	122,727	2,964	3,382	241,941	
	Charge for the year	7,622	275	-	-	7,897	
	At 31st August 2024	120,490	123,002	2,964	3,382	249,838	
	NET BOOK VALUE						
	At 31st August 2024	1,022,837	1,555	-	-	1,024,392	
	FIXED ASSETS PRIOR YEAR	Long Leasehold					
		Land and Buildings	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total	
		£	£	£	£	£	
	COST/VALUATION						
	At 1st September 2022 and at 31st August 2023	1,143,327	124,557	2,964	3,382	1,274,230	
	DEPRECIATION						
	At 1st September 2022	105,246	122,404	2,964	3,382	233,996	
	Charge for the year	7,622	323	-	-	7,945	
	At 31st August 2023	112,868	122,727	2,964	3,382	241,941	
	NET BOOK VALUE						
	At 31st August 2023	1,030,459	1,830	-	-	1,032,289	
10.	DEBTORS				2024	2023	
					£	£	
	Trade debtors				2,381	14,184	
	Other debtors				2,532	454	
	Prepayments				18,039	23,252	
					<hr/>	<hr/>	
					22,952	37,890	

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## NOTES TO THE FINANCIAL STATEMENTS

11.	CREDITORS	2024		2023	
		Due within one year £	Due after one year £	Due within one year £	Due after one year £
	Trade creditors	50,390	-	42,133	-
	Loans	9,938	10,093	10,000	20,000
	Mortgages	17,321	236,423	16,412	251,974
	Payments in Advance and Deposits	57,500	-	57,000	-
	Accruals and deferred income	154,350	-	125,825	-
		<u>289,499</u>	<u>246,516</u>	<u>251,370</u>	<u>271,974</u>

The mortgage balance of £253,744 (2023: £268,386) is secured by a legal charge dated 21/12/07 on the property at Hinton Road, Fulbourn, Cambridge.

	2024 £	2023 £
Aggregate of instalments which fall due for payment after five years:	<u>167,139</u>	<u>186,327</u>

12.	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	CURRENT YEAR	Opening Balance £	Income £	Expenditure £	Closing Balance £
	General Fund	405,315	921,564	(915,348)	411,531

	ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS				
	PRIOR YEAR	Opening Balance £	Income £	Expenditure £	Closing Balance £
	General Fund	365,943	819,115	(779,743)	405,315

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 2024 was £361,518.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

## INCOME AND EXPENDITURE

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
		£	£
	Net movement in funds	6,216	39,372
	Add back depreciation charge	7,897	7,945
	Deduct interest	(665)	(41)
	Decrease in debtors	14,938	14,618
	Increase in creditors	12,671	102,174
	Net cash provided by operating activities	<u>41,057</u>	<u>164,068</u>