

**Charity registration number 1037313**

**Company registration number 02921716 (England and Wales)**

**ST PAUL'S STEINER SCHOOL BUILDING**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# ST PAUL'S STEINER SCHOOL BUILDING

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	I Benson	
	N Kahawatte	
	B Parratt	
	M Rene	
	R Renton	(Appointed 29 November 2021)
	J Thomas	
	D Zylbersztajn-Lewandowski	
	S Birch	(Appointed 21 November 2022)
	D Moore	(Appointed 16 November 2022)
	M Dalton	(Appointed 19 January 2023)
L Clarke	(Appointed 30 January 2023)	
<b>Secretary</b>	A Auckburally	
<b>Charity number</b>	1037313	
<b>Company number</b>	02921716	
<b>Registered office</b>	St Paul's Church 1 St Paul's Road London N1 2QH	
<b>Independent examiner</b>	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS	
<b>Bankers</b>	HSBC Bank Plc 25 Islington High Street Islington London N1 9LJ	

---

# ST PAUL'S STEINER SCHOOL BUILDING

## CONTENTS

---

	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

---

# ST PAUL'S STEINER SCHOOL BUILDING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

---

The Trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 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 1 January 2019).

### **Objectives and activities**

The object for which the charity is established is to renovate and adapt the de-consecrated and derelict St. Paul's Church, a Grade 2\* listed building, to provide educational facilities which are occupied by the St. Paul's Steiner School.

### ***Activities***

The charity was granted a 125-year lease at an initial peppercorn rent in the first few years over the de-consecrated and derelict St Paul's Church, Islington, a Grade 2\* listed building. The church has been renovated and adapted to provide educational facilities, which is operated by the associated charity, St Paul's Steiner School.

### ***Public benefit***

In setting the charity's objectives and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit. St. Paul's Steiner School Building is committed to ensuring that all activities are free from any discrimination on the grounds of age, sex, race, disability, religion or belief, gender reassignment, pregnancy or maternity, marriage or civil partnership, or sexual orientation. We are committed to safeguarding and promoting the welfare of children and young people and expect all staff and volunteers to share this commitment.

# ST PAUL'S STEINER SCHOOL BUILDING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### Achievements and performance

Further progress was made during the year towards our goal of restoring the building as well as supporting the educational work of the school. There was a great effort to consider the long-term goals of the building as a historic site, as well as ensure the aims of the school are met. To that end, the trustees, together with the School's Management Team and the Charity's architect, Clive Henderson, invited 4 companies to tender for the update of our 2007 Conservation Management Plan. The group invited Roger Mears Architects to do the work of the CMP along with the Quinquennial Inspection Report. They began their research of the building in July 2022, with an aim to deliver a first draft in October 2022. With this work in hand, the trustees and the school will re-double the efforts to improve the building's heritage value.

Alongside the Conservation Management Plan's Update, Erect Architects were hired for an improved Landscape plan as well as a Master Plan with the school's next phase of growth in mind. The community, neighbours, Canonbury Society, and Diocese amongst others were consulted in connection with the first draft Landscape plan, and there was broad support. The trees within the school boundaries were also surveyed and five trees were identified for removal. The school will replace the trees with healthy and more appropriate species for the site. The Landscape Plan was in 'pre-planning' stages at August 31.

The school also has a lease on the Church Hall jointly the local Parish (St Paul's & St Jude's and the Diocese of London.) The rent review is now due and the trustees and leadership team are in communication with the Vicar and Parish Council (PCC) as the school would like to extend the lease to 40 years in order to invest and improve on this building as well.

All Emergency lights were replaced as per the annual fire audit.

The reception area was cleared and cleaned, with the floors sanded and polished to better the reception, particularly considering improving admissions and our outward facing approach.

A programme of sanding and refurbishing all the floors was also begun with many classrooms completed in the summer holiday. Several classrooms had their sink and worktop areas replaced.

The Nave was painted and cleaned, with improved lighting.

New storage lockers were purchased, and classrooms re-arranged for growing numbers in the Middle School.

Although the school received an overall rating of 4\* in the Food Standard Agency check, the school began an extensive renovation of the staff kitchen – with a new fridge, cooker, sink, dishwasher, countertop and shelving to make sure that all staff members can access a clean, comfortable and practical way of gathering at breaks. The Kindergarten kitchens will also be re-furbished.

The cleaning company was changed to Crystalcare after some complaints about the previous company and the premises team are happy with the results.

The work on the North Aisle roof which began in the last financial year was completed, signed off and the last portion of the bill paid. There remains an unresolved issue of damp in a section of wall which is being monitored.

### Financial review

The work continued to be supported by donations from St Paul's Steiner School and also from rent received.

In total, £179,348 was invested in the hiring of professionals, as well as the repair and restoration work outlined above.

Overall the charity has a deficit of £46,795 (2021 - £1,575)

# ST PAUL'S STEINER SCHOOL BUILDING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### *Policy on reserves*

Until the renovation and adaption of the church is complete, the trustees of St Paul's Steiner School do not expect to hold significant levels of free reserves. The project can only proceed at the rate at which funds can be generated.

The total unrestricted reserves as at 31st August 2022 is £1,284,057, of this £3,861 is designated. Free reserves available £1,280,196.

### *Major risks and management of those risks*

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

### **Structure, governance and management**

St Paul's Steiner School Building is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is registered as a charity with The Charity Commission.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Spensley	(Resigned 7 November 2022)
K Jeffrey	(Resigned 22 October 2021)
L Flynn	(Resigned 29 November 2021)
I Benson	
D Crosby	(Appointed 29 November 2021 and resigned 6 June 2022)
N Kahawatte	
B Parratt	
M Rene	
R Renton	(Appointed 29 November 2021)
J Thomas	
D Zylbersztajn-Lewandowski	
G Gatti	(Resigned 30 March 2022)
S Birch	(Appointed 21 November 2022)
D Moore	(Appointed 16 November 2022)
M Dalton	(Appointed 19 January 2023)
L Clarke	(Appointed 30 January 2023)

All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### *Recruitment and appointment of trustees*

Trustees are proposed and elected at the AGM by the St Paul's Steiner School Building Association members or can be co-opted by the existing trustees and then ratified at the next AGM.

### *New trustees*

New trustees are currently required. Persons interested in becoming a trustee and have skills which may support a particular role should contact the current Chair of Trustees

# ST PAUL'S STEINER SCHOOL BUILDING

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### *Organisational structure*

The trustees are volunteers who provide strategic leadership and accountability to the charity. They hold legal and financial responsibility and ensure compliance requirements are met. The trustees work to make the charity in its aims. The trustees work to agree priorities and monitor progress towards them.

Working as a team, the trustees give their time to support and challenge the Premises team. They aim to create robust accountability, oversight and assurance in terms of compliance and financial performance.

### *Induction and training of trustees*

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the content of the memorandum and articles of association, the decision-making processes, the business plan and recent financial performance of the charity. They will be given a tour of the building and an outline of current projects. Significant training in all areas of compliance continues throughout their term.

### *Relationships with related parties*

#### *St Paul's Steiner School*

The charity is associated with St Paul's Steiner School, a charity which operates from the same address and has common trustees. This associated charity operates the St Paul's Steiner School within the St Paul's Church premises and pays rent to this charity for the use of the facilities.

The Trustees report was approved by the Board of Trustees.

I Benson  
Trustee

3 February 2023

# ST PAUL'S STEINER SCHOOL BUILDING

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PAUL'S STEINER SCHOOL BUILDING

---

I report to the Trustees on my examination of the financial statements of St Paul's Steiner School Building (the charity) for the year ended 31 August 2022.

### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

### **Simpson Wreford LLP**

Wellesley House  
Duke of Wellington Avenue  
Royal Arsenal  
London  
SE18 6SS

Dated: 3 February 2023

# ST PAUL'S STEINER SCHOOL BUILDING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

---

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	80,000	20,000
Charitable activities	4	92,500	92,500
Investments	5	61	321
Other income	6	-	4,486
		<hr/>	<hr/>
<b>Total income</b>		172,561	117,307
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	219,356	118,882
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(46,795)	(1,575)
Fund balances at 1 September 2021		1,330,852	1,332,428
		<hr/>	<hr/>
<b>Fund balances at 31 August 2022</b>		1,284,057	1,330,853
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ST PAUL'S STEINER SCHOOL BUILDING

## BALANCE SHEET AS AT 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	11		1,160,026		1,181,009
<b>Current assets</b>					
Debtors	12	60,020		745	
Cash at bank and in hand		74,213		311,683	
			134,233	312,428	
<b>Creditors: amounts falling due within one year</b>	13	(10,202)		(162,584)	
Net current assets			124,031		149,844
<b>Total assets less current liabilities</b>			1,284,057		1,330,853
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	14	3,861		5,184	
General unrestricted funds		1,280,196		1,325,669	
			1,284,057		1,330,853
			1,284,057		1,330,853

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3 February 2023

I Benson  
Trustee

Company registration number 02921716

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

#### **Charity information**

St Paul's Steiner School Building is a private company limited by guarantee incorporated in England and Wales. The registered office is St Paul's Church, 1 St Paul's Road, London, N1 2QH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles, the Companies Act 2006 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted income 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 for specific purposes at the discretion of the SPCG and trustees.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### *Donations*

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

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

#### *Charitable activities*

Charitable income is for the provision of space that can be rented out whilst building renovations are carried out to generate funds for the restoration.

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### *Investment income*

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

### 1.5 Expenditure

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

#### *Charitable activities*

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

#### *Governance costs*

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

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Only those fixed assets costing more than £400 are recorded as fixed assets.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line basis
Fixtures and fittings	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

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

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

The carrying amount is £1,160,026 (2021 - £1,818,009)

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	£
Donations and gifts	80,000	20,000
	<u>          </u>	<u>          </u>

### 4 Charitable activities

	<b>General 2022</b>	<b>General 2021</b>
	<b>£</b>	£
Provision of educational facilities	92,500	92,500
	<u>          </u>	<u>          </u>

### 5 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	£
Interest receivable	61	321
	<u>          </u>	<u>          </u>

---

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Other income

	<b>Total</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Other income	-	4,486
	<u>          </u>	<u>          </u>

### 7 Charitable activities

	<b>General</b>	<b>General</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	6,120	6,205
Depreciation and impairment	33,048	31,239
Provision of educational facilities	179,348	80,022
	<u>          </u>	<u>          </u>
	218,516	117,466
Share of governance costs (see note 8)	840	1,416
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	219,356	118,882
	<u>          </u>	<u>          </u>

### 8 Support costs

	<b>Support costs</b>	<b>Governance</b>	<b>2022</b>	<b>Support costs</b>	<b>Governance</b>	<b>2021</b>
	<b>£</b>	<b>costs</b>	<b>£</b>	<b>£</b>	<b>costs</b>	<b>£</b>
		<b>£</b>			<b>£</b>	
Independent examiners fees and accountancy costs	-	840	840	-	1,416	1,416
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	840	840	-	1,416	1,416
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Analysed between Charitable activities	-	840	840	-	1,416	1,416
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1

### Employment costs

	2022 £	2021 £
Wages and salaries	6,120	6,205

There were no employees whose annual remuneration was more than £60,000.

### 11 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 September 2021	1,495,767	11,726	1,507,493
Additions	-	12,065	12,065
At 31 August 2022	1,495,767	23,791	1,519,558
<b>Depreciation and impairment</b>			
At 1 September 2021	319,942	6,542	326,484
Depreciation charged in the year	29,915	3,133	33,048
At 31 August 2022	349,857	9,675	359,532
<b>Carrying amount</b>			
At 31 August 2022	1,145,910	14,116	1,160,026
At 31 August 2021	1,175,825	5,184	1,181,009

Property rented to another group entity has been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £1,145,910 (2021 - £1,175,825).

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	60,020	745

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	46	46
Trade creditors	9,196	4,251
Amount owed to parent undertaking	-	156,491
Accruals and deferred income	960	1,796
	<u>10,202</u>	<u>162,584</u>

### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020	Resources expended	Balance at 1 September 2021	Resources expended	Balance at 31 August 2022
	£	£	£	£	£
SPCG Funds	6,508	(1,324)	5,184	(1,323)	3,861
	<u>6,508</u>	<u>(1,324)</u>	<u>5,184</u>	<u>(1,323)</u>	<u>3,861</u>

SPCG are ring-fenced funds, raised by the parents of the School from holding events such as advent fairs. The funds are spent on what is needed by the school or building agreed mutually between the School and SPCG. The current year expenditure represents depreciation charges in relation to expenditure on fixed assets purchased in the year to 31 August 2019.

### 15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	31,000	31,000
Between two and five years	93,000	93,000
In over five years	125,000	378,300
	<u>249,000</u>	<u>502,300</u>

During the year £nil (2021 £nil) was recognised as an expense in the Statement of Financial Activities in respect of the 125 year operating lease to 2120 between the charity and the Diocese.

The church hall lease expense £30,000 per annum (2021 £30,000) and Balls Pond Road £nil per annum (2021 £19,000) are being paid and recognised in St Paul's Steiner School's Financial statements, whom also occupy the premises and pay a rent to St Paul's Steiner School Building for use of the church itself.

# ST PAUL'S STEINER SCHOOL BUILDING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 15 Operating lease commitments

(Continued)

### 16 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

#### *St Paul's Steiner School*

The charity received rent of £92,500 (2021 - £92,500) and donations of £80,000 (2021 - £20,000) during the year from its associated charity, St Pauls Steiner School formerly St Pauls Steiner Project Two.

At the balance sheet date the amount due to St Pauls Steiner School was £nil (2021- £156,492), this related to an interest free loan, which was repayable on demand.

#### Other related parties

£1,453 has been paid to the children of A Retsler, for unskilled labour carried out.