

# **Calder Valley Steiner Education Ltd**

Charity number 1090119

A company limited by guarantee number 04293968

## **Annual Report and Financial Statements** **for the year ended 31 August 2021**



**Calder Valley Steiner Education**  
**The Valley Kindergarten**  
*Making time for childhood*



West Yorkshire Community Accounting Service

# **Calder Valley Steiner Education Ltd**

## **Annual Report and Financial Statements for the year ended 31 August 2021**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 5
Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 to 14

**Prepared by West Yorkshire Community Accounting Service**

# Calder Valley Steiner Education Ltd

## Trustees' report for the year ended 31 August 2021

### Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>
Marilyn Edwards	Secretary
Richard Bunzl	
Ingrid Lihou	

**Charity number** 1090119 Registered in England and Wales

**Company number** 04293968 Registered in England and Wales

### Registered and principal address

Calder Valley Steiner School  
Church Bank Lane  
Cragg Vale  
HX7 5TF

### Bankers

National Westminster Bank Plc  
2 Crown Street  
Hebden Bridge  
HX7 8EB

### Independent examiner

Helen Galvin FCCA

### West Yorkshire Community Accounting Service

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### Structure, governance and management

The charity is a company limited by guarantee and was formed on 26 September 2001. It is governed by a memorandum and articles of association which were amended by special resolution dated 7 December 2001 and revised on 27 July 2009 for change of name and by special resolution dated 26 March 2010. The company was formally known as Hebden Bridge Steiner Education Initiative Ltd. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

### Objectives and activities

#### The charity's objects

To promote and provide for the advancement of education of the public in the teachings of the late Dr. Rudolf Steiner and in connection therewith to conduct in the United Kingdom any boarding or day school or schools for the education of children.

# **Calder Valley Steiner Education Ltd**

## **Trustees' report (continued) for the year ended 31 August 2021**

### **Objectives and activities**

#### **The charity's main activities**

The charity is registered to provide early years education for children up to the age of five years old.

### **Public benefit statement**

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education. We work with parents and children, and through our membership of the Steiner Waldorf Schools Fellowship, are part of a world-wide educational movement.

### **Achievements and performance**

During the year, we continued to run one kindergarten group. Though pupil numbers were initially low at the beginning of the year, they were excellent at the end of the year. However, due to the age restrictions of our registration, a high percentage of the children left in July at the end of the school year.

Due to the fluctuating numbers in the kindergarten and associated challenges, one member of staff remained on furlough for much of the year.

The continuing guidelines around the Covid-19 pandemic meant that the Parent and Child sessions had to remain closed. This led to the unfortunate decision, at the beginning of the year, to make a member of staff redundant, and a second member of staff chose to leave due to the uncertainty.

### **Future plans**

As a charity we anticipate that, due to age restrictions in early years, the numbers of children in the kindergarten will continue to fluctuate. The Parent and Child sessions have not been running due to Covid-19 restrictions, and this is likely to have a short-term impact, as Parent and Child is an important feeder for the Kindergarten. This makes it difficult to provide any definitive financial budget or plan for the next academic year. However, the Trustees believe there is likely to be steady and growing demand for Kindergarten places through the coming year.

The parent and child sessions are planned to reopen in September 2021. There has been a lot of interest in these sessions and a long waiting list of potential families is in place. We will start with one group, building to two groups (if numbers dictate) after the Autumn half term break. Staff covering the sessions will be paid on a session-by-session basis until the long-term viability of the sessions is established.

### **Premises**

We continue to look for alternative premises, however we have been unsuccessful in locating anywhere suitable.

The roof on the St John's building needs attention and this will be a priority for next year.

The idea of renovating the large upstairs room once the roof work has been carried out and renting it out is being considered, which will bring in additional income.

### **Financial review**

The net expenditure for the year was £12,321, which was all on unrestricted funds.

Financial pressures and difficulties continued through the year due to fluctuating numbers in the kindergarten.

# **Calder Valley Steiner Education Ltd**

## **Trustees' report (continued) for the year ended 31 August 2021**

### **Reserves policy**

The charity has no free reserves at the year end.

The reserves policy is to aim towards maintaining a level of unrestricted funds to cover three months running costs to ensure activities continue while seeking alternative funding. However due to the financial difficulties faced it has not been able to meet this policy. The trustees are aware of this and are seeking ways to improve the financial position of the Charity.

### **Coronavirus impact and going concern statement**

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus and the lack of financial reserves creates some material uncertainty, and is an on-going concern for the trustees. However, there continues to be good and potentially increasing demand for our provision, and this comes with local authority funding.

The trustees have also secured an extension to the interest free loan they have against the St. John's building. This now does not need to be repaid until 31st January, 2023. The St. John's building has also had a commercial valuation which indicates that the Charity still has significant assets in the building.

The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that despite the uncertainties the charity is able to continue as a going concern.

# **Calder Valley Steiner Education Ltd**

## **Trustees' report (continued) for the year ended 31 August 2021**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial 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, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 14/2/2022

Marilyn Edwards (Trustee)

# Calder Valley Steiner Education Ltd

## Independent examiner's report to the trustees of Calder Valley Steiner Education Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 August 2021, which are set out on pages 7 to 14.

### Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes 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 charitable 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 ('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

I have completed my examination. I confirm that no material 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 company as required by section 386 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.

Signed:  Name: Helen Galvin FCCA

15/3/2022

### West Yorkshire Community Accounting Service

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Calder Valley Steiner Education Ltd**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 August 2021**

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	254	55,526	55,780	28,962
Kindergarten and nursery fees		1,542	-	1,542	4,826
Gift aid		-	-	-	1,209
<b>Total income</b>		<u>1,796</u>	<u>55,526</u>	<u>57,322</u>	<u>34,997</u>
<b>Expenditure on:</b>					
Salaries and NI	(3)	6,520	33,542	40,062	54,909
Redundancy payments		330	990	1,320	53,217
Payroll and pension expenses		282	846	1,128	270
Supply staff		928	2,786	3,714	79
Rent and rates		62	188	250	1,545
Fundraising expenses		-	-	-	-
Publications and subscriptions		12	36	48	150
Advertising and publicity		3	11	14	-
Insurance		259	778	1,037	1,017
School inspection service		-	-	-	35
Legal and professional fees		17	53	70	531
Printing, photocopying and stationery		118	354	472	322
Educational supplies		-	-	-	377
Accountancy and independent examination		135	405	540	720
Staff training		1,038	3,114	4,152	422
Kindergarten expenses		857	2,573	3,430	3,304
Utilities		840	2,521	3,361	3,358
St. John maintenance and building work		264	794	1,058	1,207
Depreciation		1,151	3,454	4,605	4,605
Gifts		118	-	118	-
Bank charges		145	-	145	218
Telephone and internet		310	932	1,242	1,303
Staff travel		566	1,697	2,263	2,156
Loan interest		12	-	12	85
Garden		70	212	282	-
Website		80	240	320	-
<b>Total expenditure</b>		<u>14,117</u>	<u>55,526</u>	<u>69,643</u>	<u>129,830</u>
<b>Net expenditure</b>		<u>(12,321)</u>	<u>-</u>	<u>(12,321)</u>	<u>(94,833)</u>
<b>Fund balances brought forward</b>		<u>217,682</u>	<u>-</u>	<u>217,682</u>	<u>312,515</u>
<b>Fund balances carried forward</b>	(4)	<u>205,361</u>	<u>-</u>	<u>205,361</u>	<u>217,682</u>

All incoming resources and resources expended derive from continuing activities.



# Calder Valley Steiner Education Ltd

## Balance sheet

as at 31 August 2021

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(5)	<u>329,705</u>	<u>-</u>	<u>329,705</u>	<u>334,310</u>
<b>Total fixed assets</b>		<u>329,705</u>	<u>-</u>	<u>329,705</u>	<u>334,310</u>
<b>Current assets</b>					
Debtors and prepayments	(6)	-	-	-	613
Cash at bank and in hand	(7)	<u>9,232</u>	<u>-</u>	<u>9,232</u>	<u>13,160</u>
<b>Total current assets</b>		<u>9,232</u>	<u>-</u>	<u>9,232</u>	<u>13,773</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(8)	2,397	-	2,397	3,780
Deferred income		11,179	-	11,179	13,621
<b>Total current liabilities</b>		<u>13,576</u>	<u>-</u>	<u>13,576</u>	<u>17,401</u>
<b>Net current liabilities</b>		<u>(4,344)</u>	<u>-</u>	<u>(4,344)</u>	<u>(3,628)</u>
<b>Total assets less current liabilities</b>		<u>325,361</u>	<u>-</u>	<u>325,361</u>	<u>330,682</u>
<b>Creditors: amounts falling due after one year</b>	(9)	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>113,000</u>
<b>Net assets</b>		<u>205,361</u>	<u>-</u>	<u>205,361</u>	<u>217,682</u>
<b>Funds</b>					
Unrestricted funds		205,361	-	205,361	217,682
Restricted funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>		<u>205,361</u>	<u>-</u>	<u>205,361</u>	<u>217,682</u>

For the year ending 31 August 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 14/2/2022

Marilyn Edwards (Trustee)

# **Calder Valley Steiner Education Ltd**

## **Notes to the accounts**

### **for the year ended 31 August 2021**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £5,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

# **Calder Valley Steiner Education Ltd**

## **Notes to the accounts**

### **for the year ended 31 August 2021**

#### **1 Accounting policies continued**

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

##### **Fund accounting**

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**Calder Valley Steiner Education Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 August 2021**

<b>2 Grants and donations</b>	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
CMBC - Children & Young People Services	-	52,235	52,235	27,074
HMRC - Coronavirus Job Retention Scheme	-	3,291	3,291	1,877
Donations	254	-	254	11
	<u>254</u>	<u>55,526</u>	<u>55,780</u>	<u>28,962</u>

<b>3 Staff costs and numbers</b>	2021 £	2020 £
Gross salaries	39,676	53,165
Social security costs	1,060	1,657
Employment allowance	(1,060)	(444)
Pensions	385	531
	<u>40,062</u>	<u>54,909</u>

The average number employees during the year was 4.8 (2020: 6.2).

<b>Defined contribution pension scheme</b>	2021 £	2020 £
Costs of the scheme to the charity for the year	385	531
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

<b>4 Restricted funds</b>	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
CMBC - Early Education Funding	-	52,235	52,235	-
HMRC - Coronavirus Job Retention Scheme	-	3,291	3,291	-
	<u>-</u>	<u>55,526</u>	<u>55,526</u>	<u>-</u>

<b>Fund name</b>	<b>Purpose of restriction</b>
CMBC - Early Education Funding	For the supply of free early years provision for 2 to 4 year olds
HMRC - Coronavirus Job Retention Scheme	For staff who have been furloughed due to Covid-19

**Calder Valley Steiner Education Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 August 2021**

<b>5 Tangible assets</b>	Freehold land	Fixtures & fittings	Freehold building & associated costs	Total
<b>Cost</b>		£	£	£
At 1 September 2020	150,000	2,284	230,212	382,496
Additions	-	-	-	-
At 31 August 2021	<u>150,000</u>	<u>2,284</u>	<u>230,212</u>	<u>382,496</u>
<b>Depreciation</b>				
At 1 September 2020	-	2,284	45,902	48,186
Charge for year	-	-	4,605	4,605
At 31 August 2021	<u>-</u>	<u>2,284</u>	<u>50,507</u>	<u>52,791</u>
<b>Net book value</b>				
At 31 August 2021	<u>150,000</u>	<u>-</u>	<u>179,705</u>	<u>329,705</u>
At 31 August 2020	<u>150,000</u>	<u>-</u>	<u>184,310</u>	<u>334,310</u>
<b>6 Debtors and prepayments</b>			2021	2020
			£	£
Debtors			-	469
Prepayments			-	144
			<u>-</u>	<u>613</u>
<b>7 Cash at bank and in hand</b>			2021	2020
			£	£
Current account			9,205	13,133
Reserve account			27	27
			<u>9,232</u>	<u>13,160</u>
<b>8 Creditors and accruals</b>			2021	2020
			£	£
Creditors - loan repayment			997	2,340
Other creditors			860	720
Accruals			540	720
			<u>2,397</u>	<u>3,780</u>
<b>9 Creditors: amounts falling due after one year</b>			2021	2020
			£	£
Loans			<u>120,000</u>	<u>113,000</u>

A loan of £100,000 is secured against the St. John's building in Cragg Vale and a £20,000 unsecured emergency loan was provided. Both are due to be repaid by 31 January 2023 from sale proceeds of the building.

**Calder Valley Steiner Education Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 August 2021**

**10 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Other related party transactions**

		2021	2020
		£	£
<b>Name of trustee or related party</b>	<b>Legal authority</b>		
Ingrid Lihou	Governing document	<u>607</u>	<u>-</u>

The above trustee was paid for her role as a supply teacher.

**Other transactions with trustees or related parties**

**Loans**

Richard Bunz, a trustee of the charity provided an interest free loan of £7,000 during the year and £113,000 in the previous year. At the year end the outstanding balance was £120,000 (previous year: £113,000).

# Calder Valley Steiner Education Ltd

## Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 August 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income</b>						
Grants and donations	254	10	55,526	28,952	55,780	28,962
Kindergarten and nursery fees	1,542	4,826	-	-	1,542	4,826
Gift aid	-	1,209	-	-	-	1,209
<b>Total income</b>	<b>1,796</b>	<b>6,045</b>	<b>55,526</b>	<b>28,952</b>	<b>57,322</b>	<b>34,997</b>
<b>Expenditure</b>						
Salaries and NI	6,520	30,702	33,542	24,207	40,062	54,909
Redundancy payments	330	53,217	990	-	1,320	53,217
Payroll and pension expenses	282	162	846	108	1,128	270
Supply staff	928	47	2,786	32	3,714	79
Rent and rates	62	927	188	618	250	1,545
Publications and subscriptions	12	90	36	60	48	150
Advertising and publicity	3	-	11	-	14	-
Insurance	259	610	778	407	1,037	1,017
School inspection service	-	21	-	14	-	35
Legal and professional fees	17	319	53	212	70	531
Printing, copying and stationery	118	193	354	129	472	322
Educational supplies	-	226	-	151	-	377
Independent examination	135	432	405	288	540	720
Staff training	1,038	422	3,114	-	4,152	422
Kindergarten expenses	857	3,304	2,573	-	3,430	3,304
Utilities	840	2,015	2,521	1,343	3,361	3,358
St. John maint and building work	264	1,207	794	-	1,058	1,207
Depreciation	1,151	4,605	3,454	-	4,605	4,605
Gifts	118	-	-	-	118	-
Bank charges	145	218	-	-	145	218
Telephone and internet	310	782	932	521	1,242	1,303
Staff travel	566	1,294	1,697	862	2,263	2,156
Loan interest	12	85	-	-	12	85
Garden	70	-	212	-	282	-
Website	80	-	240	-	320	-
<b>Total expenditure</b>	<b>14,117</b>	<b>100,878</b>	<b>55,526</b>	<b>28,952</b>	<b>69,643</b>	<b>129,830</b>
<b>Net expenditure</b>	<b>(12,321)</b>	<b>(94,833)</b>	<b>-</b>	<b>-</b>	<b>(12,321)</b>	<b>(94,833)</b>
<b>Fund balances brought forward</b>	<b>217,682</b>	<b>312,515</b>	<b>-</b>	<b>-</b>	<b>217,682</b>	<b>312,515</b>
<b>Fund balances carried forward</b>	<b>205,361</b>	<b>217,682</b>	<b>-</b>	<b>-</b>	<b>205,361</b>	<b>217,682</b>