

HELIOS TRUST

England & Wales · Charity number 1059302

Details

Status Registered

Legal form Charitable company

Company number [03270088](#)

Registered 1996-11-19

Register [View on the Charity Commission register](#)

Contact

Address Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Phone 01173079909

Email info@heliostrust.co.uk

Website www.heliosbristol.co.uk

Activities

Objects: PREVENTING AND RELIEVING SICKNESS AND OF PROMOTING HEALTH WITHIN THE COMMUNITY THROUGH THE DEVELOPMENT AND APPROACH TO MEDICINE AND USING THE PRINCIPLES OF ANTHROPOSOPHICAL MEDICINE AND IN FURTHERANCE OF THE OBJECTS TO FOSTER, PARTICIPATE IN AND PROMOTE OTHER ACTIVITIES LISTED AS OBJECTS IN SO FAR AS THE SAME ARE CHARITABLE PROVIDED THAT THE CHARITY SHALL AIM AT PROVIDING ALL SUCH MEDICAL SERVICES ON A BASIS OF NEED REGARDLESS OF FINANCIAL IMPOVERISHMENT, SEX OR RACE.

Activities: Support the medical and therapeutic services not provided by the NHS, the use of anthroposophical medicines and therapeutic techniques. Establish and promote workshops, study groups and self-help groups at the Centre for sufferers of various physical and mental illnesses. Offer a full range of therapies to the North West Bristol Primary Care Group. Establish and maintain bursary funds.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£43,193	£58,895	-	-
2024-05-05	£43,193	£58,895	-	-
2023-05-05	£8,615	£168,553	-	-
2022-03-31	£76,835	£53,857	-	-
2021-03-31	£82,836	£115,868	-	-

Trustees

Name	Role	Appointed
Aonghus Coinn Huntly Gordon		2022-05-05
Gene Feder Professor		2017-05-15
Helen Kippax		2022-05-05
Ian Clements		2022-05-05
Roland Pinniger		2022-05-05
Tara Alexandra Gratton		2022-05-05
Vivien Griffiths		2022-05-05

HELIOS TRUST

England & Wales - Charity number 1059302

Accounts

Charity Number: 1059302
Registered Number: 03270088
England and Wales

Helios Trust

(A Company Limited by Guarantee)

Trustees' report and financial statements

For the year ended 31 August 2024

TRUSTEES’ REPORT & FINANCIAL STATEMENTS 2024

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Legal and Administrative Information

Trustees	Aonghus Gordon OBE Helen Kippax Prof. Gene Feder Ian Clements Tara Gratton Vivian Griffiths Roland Pinniger
Company Secretary	Elisabeth Johnson
Key Management Personnel	Aonghus Gordon OBE – Founder & Executive Chair Tara Gratton – Co-CEO Shazuli Iqbal – Chief Financial Officer
Registered Number	03270088
Charity Number	1059302
Registered Office	Ruskin Mill Old Bristol Road Nailsworth Stroud Gloucestershire GL6 0LA
Principal Office	Ruskin Mill Old Bristol Road Nailsworth Stroud Gloucestershire GL6 0LA
Auditors	Grant Thornton UK LLP 17th Floor 103 Colmore Row Birmingham B3 3AG
Bankers	Lloyds Bank Plc 12 Rowcroft Stroud Gloucestershire GL5 3BD
Solicitors	RWK Goodman 69 Carter Lane London EC4V 5EQ

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Report of the Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024.

Governing document

Helios Trust is a registered charity (registered no. 1059302) and a company limited by guarantee, (registered no. 03270088), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum & Articles of Association dated 28 October 1996, as amended on 23 May 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

Catherine Grace Trust is the sole member of Helios Trust. The ultimate parent company of Helios Trust is Ruskin Mill Trust Ltd, as sole member of Catherine Grace Trust.

Helios Trust owns property at 17 Stoke Hill, Bristol, BS9 1JN which, from September 2024, is rented to a company in the Ruskin Mill Trust Ltd group plus an external enterprise.

The registered and principal office of Helios Trust is Ruskin Mill, Old Bristol Road, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

Recruitment and appointment of new Trustees

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees which makes the final decision.

Introduction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertook a range of appropriate training.

The Trustees attend board meetings quarterly. Responsibility for the administration of the company has been entrusted to Elisabeth Johnson.

Organisational Management

The Trustees delegate the day to day running of the provision to a local management team who oversee operations, and which reports to Ruskin Mill Trust Ltd.'s Co-CEO. The key management personnel are listed on page 3. The Trustees did not receive any remuneration from Helios Trust in the current or previous period, as they are remunerated through the parent entity.

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute to the limit of the guarantee (£10) in the event of liquidation of the company.

Directors and Trustees

The Trustees during the year are listed on page 3.

Risk Management

A description of the principal risks and uncertainties facing Helios Trust, as identified by Trustees, together with a summary of the plans and strategies for mitigating those risks, are reviewed regularly by the Trustees, and plans are put in place to mitigate these risks. The risks and uncertainties facing Helios Trust are set out in the Strategic Report.

Employment Policy

Helios Trust does not employ staff

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

OBJECTS AND AIMS

Objects

The governing document sets out the charity's objectives as follows: "The Charity has been established with the object of preventing and relieving sickness and of promoting health within the Community, through the development and approach to medicine and using the principles of anthroposophical medicine....".

In practice, the charity has carried out its objectives by providing grants to individuals and medical practices carrying out anthroposophical practices.

Aims

To provide a safe and suitable environment for education and healing using the principles of anthroposophical medicine.

Public benefit

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements and performance

Helios Trustees have worked with anthroposophical doctors and therapists to establish the Rowan Tree Centre for Health which operates out of the lower floor of the property on Stoke Hill. Helios Trust leases the space to the Rowan Tree Centre for Health, which is an independent charitable company. The upper floor of the building at Stoke Hill is leased to the Catherine Grace Trust and used as the Upper Grace Garden School campus.

Helios Trust will continue to ensure that the property is used for the purposes outlined in the charitable objects.

Financial review

- **Results**
Trustees value the net income deficit of £(15,702) made during the year to 31 August 2024 (2023: £(25,315)). The total income for the period was £43,193 of which 83% is rent receivable (2023: 0%).
- **Principal funding sources**
The charity's property provides rental income to support its work.
- **Fundraising**
Fundraising throughout the Ruskin Mill Trust group is managed by an in-house Fundraising Department which is led by a Director of Fundraising. No use is made on any external professional fundraiser or any commercial participator, so no fundraising activities were carried out on Helios Trust's behalf during the period nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.

Helios Trust's parent charity, Ruskin Mill Trust Ltd, has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the regulator. During the year there was no failure to comply with the scheme or standard cited nor were any complaints received about the fundraising activities conducted by the Ruskin Mill Trust Ltd.

Money raised by Helios Trust through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.
- **Reserves**
The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against the budget forecasts and monitoring cash flow.

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The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are unrestricted funds £579,867 (2023: £595,569). The charity does not have designated funds and does not have any capital commitments not provided for as a liability in the financial statements.

The group's Reserves Policy is included in the Trustees Report for Ruskin Mill Trust Ltd.

Risks & uncertainties

The Trustees review the risks to which the charity is exposed such as health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all the foreseeable risks.

Specific areas of risk and uncertainty are:

- **Financial Viability**
Helios Trust will continue with the plans to develop the Holistic Health Centre, as well as working closely with Grace Garden School to develop additional education space.
- **Regulatory non-compliance**
The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:
 - **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. The Trust Head of Safeguarding is working effectively with Designated safeguarding leads across all sites as well as Headteachers and the Directors to ensure that each centre is compliant. The Head of Safeguarding is part of the Civil Service and therefore works collaboratively with other key functions including HR, IT/MIS, H&S, and staff training to provide high quality support. In addition, a Ruskin Mill Trust Trustees holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the Group.
 - **GDPR:** A rigorous programme of cross-trust training continues to be implemented to ensure compliance, all overseen by Ruskin Mill Trust's Head of Legal Services.
 - **Charity Law:** To assist compliance with Charity Law, Ruskin Mill Trust's Head of Legal Services provides Trustees with regular Charity Law and Governance updates and training which are supplemented by advice on further provisions as they come in to force. As an example, in order to comply with statutory changes made to the automatic disqualification rules for charity trustees, a new Trustee Eligibility Declaration procedure has been introduced.
- **IT disaster:**
The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Helios Trust benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.
- **Reputational Risk:**
The risk of reputational harm is being mitigated through vigilance of the charity including ongoing review of the Trust's Risk Register and implementing a Code of Conduct and ensuring staff are suitably supported and trained.
- **Risks to Ruskin Mill Trust Group's Method (PSTE):**
Vigilance continues to be needed to ensure that the Ruskin Mill Trusts group's educational method is not compromised. The Trust invests in staff training and research to support this method

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Future Plans

Following planning permission being granted in late 2023, refurbishment on the Helios building has been completed, creating an upper school on the first floor and a health centre with a range of therapy rooms on the lower floor. There has been extensive work on the building and site to improve facilities and space.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of Helios Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 that period. In preparing these 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 (FRS 102)
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

Each of the persons who are Trustees at the time when this Report of the Trustees is approved has confirmed that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Qualifying third party indemnity provisions

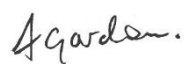
Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2024 and up to the date of approval of this report.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

Approved by the Trustees on 4 April 2025 and signed on their behalf by:



Aonghus Gordon OBE
Trustee

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Independent auditor's report to the members of Helios Trust

Opinion

We have audited the financial statements of Helios Trust (the 'charitable company') for the year ended 31 August 2024, which comprise the Statement of Financial Activities (Net Income and Expenditure Account), the Balance Sheet, the Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as high inflation rates, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Trustees Report, prepared for the purposes of company law, included in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Trustees Report included in the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011;
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board and other minutes and through our legal and professional expenses review;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgements made by management in its significant accounting policies
 - Identifying and testing journal entries, with a focus on manual postings, journals that directly impacted on the surplus reported in the statement of financial activities and journal entries posted in the closing and accounts preparation period
 - Identifying and testing related party transactions
 - Inspecting the board and other committee minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
 - knowledge of the charity, education and care sector
 - understanding of the legal and regulatory requirements specific to the charitable company including:
 - the provisions of the applicable legislation
 - guidance issued by the Charities Commission.
- The team communications in respect of potential non-compliance with relevant laws and regulations included the potential for fraud in revenue through manipulation of income and management override of controls; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

- the charitable company's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- the charitable company's control environment, including:
 - the policies and procedures implemented by the charitable company to ensure compliance with the requirements of the financial reporting framework and relevant laws and regulations
 - the adequacy of procedures for authorisation of transactions and review of management accounts
 - procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jim McLarnon

Jim McLarnon ACA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Birmingham

Date: 4/4/2025

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Statement of Financial Activities (Net Income and Expenditure Account) For the year ended 31 August 2024

				Total Funds 6 May 2023 to 31 August 2023
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 August 2024 £
Income				
Donations		501	-	501
Other trading activities		36,000	-	36,000
Investment income		6,692	-	6,692
Total income	3	43,193	-	43,193
Expenditure				
Charitable activities	4	(58,895)	-	(58,895)
Net expenditure and net movement in funds	5	(15,702)	-	(15,702)
Reconciliation of funds				
Total funds brought forward	13	595,569	-	595,569
Total funds carried forward	13	579,867	-	579,867

All amounts relate to continuing operations.

The notes on pages 15 to 24 form part of these financial statements

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Registered number: 03270088

Balance Sheet
31 August 2024

	Notes	2024 £	2023 £
Fixed assets		743,600	
Tangible assets	8		759,200
Current assets			
Stock		-	51
Debtors	9	1,223	4,105
Cash at bank and in hand		248,120	230,646
		249,343	234,802
Creditors: amounts falling due within one year	10	(67,076)	(52,433)
Net current assets		182,267	182,369
Creditors: amounts falling due after more than one year	11	(346,000)	(346,000)
Net assets		579,867	595,569
Funds			
Unrestricted funds	14	579,867	595,569
		579,867	595,569

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 4 April 2025 and were signed on its behalf by:



Aonghus Gordon OBE
Trustee

The notes on pages 15 to 24 form part of these financial statements

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements

For the year ended 31 August 2024

Statutory information

Helios Trust is incorporated in England and Wales as a company limited by guarantee without share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2024 was seven.

Helios Trust is also registered as a charity with the Charity Commission (registered no. 1059302).

Registered number 03270088

The registered and principal office of Helios Trust is

Ruskin Mill

Old Bristol Road

Nailsworth

Stroud

Gloucestershire

GL6 0LA

1. Accounting policies

Basis of accounting

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 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is the functional currency of the charity. Helios Trust meets the definition of a public benefit entity under FRS 102.

Helios Trust has taken advantage of the exemption from the requirement to prepare a statement of cash flows in accordance with section 7 of FRS 102. The statement of cash flows is included within the parent company's financial statements.

Going Concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Ltd, the ultimate parent undertaking.

Working alongside Ruskin Mill Trust Ltd, robust budgets are set, and the actual spend against these budgets is analysed monthly by both the Executive Team and the Board of Trustees Finance Sub-Committee. The full Board also receives the monthly management accounts and reviews them on a two-monthly cycle.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets. Furthermore, Ruskin Mill Trust Ltd has provided assurances that group financial support will be provided to Helios Trust as required. There are therefore no material uncertainties surrounding the going concern status of Helios Trust.

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Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

After making detailed enquiries and considering the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare financial statements on a going concern basis.

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

Depreciation is charged to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	2%
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Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

The cash and cash equivalents of Helios Trust, currently comprises of cash in hand, bank deposits and short-term deposits net of bank overdrafts.

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Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

There are no restricted funds. A reconciliation of the movement in unrestricted funds is included in note 13 of these financial statements.

Financial instruments

Helios Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 12.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

Significant estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic lives of tangible fixed assets

The annual depreciation charges for tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Impairment of debtors

Helios Trust makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of fee and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

2. Statement of Financial Activities for the period 6 May 2023 to 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 6 May 2023 to 31 August 2023 £
Income				
Donations		15	-	15
Investment income		1,671	-	1,671
	3	1,686	-	1,686
Expenditure				
Charitable activities	4	(27,001)	-	(27,001)
Net expenditure and net movement in funds	5	(25,315)	-	(25,315)
Reconciliation of funds				
Total funds brought forward	13	620,884	-	620,884
Total funds carried forward	13	595,569	-	595,569

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

3. Income

	Year to 31 August 2024	5 May 2023 to 31 August 2023
	£	£
Donation income	501	15
Other trading activities		
Rent receivable	36,000	-
Investment Income		
Deposit interest	6,692	1,671
Total income	43,193	1,686

4. Expenditure

	Depreciation (note 8)	Other Costs	Year to 31 August 2024	6 May 2023 to 31 August 2023
	£	£	£	£
Charitable activities				
Support of anthroposophical practices	15,600	43,295	58,895	27,001
Total expenditure	15,600	43,295	58,895	27,001

	Depreciation	Other Costs	6 May 2023 to 31 August 2023
	£	£	£
Charitable activities			
Support of anthroposophical practices	5,200	21,801	27,001
Total expenditure	5,200	21,801	27,001

All costs relate to the charitable activity of support of anthroposophical practices.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements
For the year ended 31 August 2024

5. Net income

Net income is stated after charging:

	Year to 31 August 2024	6 May 2023 to 31 August 2023
	£	£
Depreciation – owned assets	15,600	5,200
Auditors’ remuneration for the provision of:		
- statutory audit	2,700	3,000

6. Staff costs

The charity has no employees and hence none received remuneration over £60,000 (2023: nil).

7. Trustees’ remuneration and benefits

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Tangible fixed assets

	Freehold Property	Total
	£	£
Cost		
1 September 2023 and 31 August 2024	780,000	780,000
Depreciation		
1 September 2023	20,800	20,800
Charge for the year	15,600	15,600
31 August 2024	36,400	36,400
Net Book Value		
31 August 2024	743,600	743,600
31 August 2023	759,200	759,200

9. Debtors: amounts falling due within one year

	2024	2023
	£	£
Other debtors	-	2,851
Prepayments and accrued income	1,223	1,254
	1,223	4,105

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,271	4,501
Amounts owed due to group undertakings	65,805	42,328
Accruals and deferred income	-	5,603
	67,076	52,432

11. Creditors: amounts falling after more than one year

	2024	2023
	£	£
Due in more than 5 years:		
Bank Loan	346,000	346,000
	346,000	346,000

This loan is secured against the property held by the charity and is repayable on an interest only basis until the maturity of the loan in May 2037, at which point the capital will become due. Interest is charged at 2.95% above the Lloyds bank base rate.

12. Financial instruments

	2024	2023
	£	£
Financial assets measured at amortised cost	248,120	233,497
Financial liabilities measured at amortised cost	(413,076)	(398,433)

Financial assets measured at amortised cost include cash, trade debtors, other debtors and amounts due from group undertakings.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, amounts owed to group undertakings, accruals and deferred income.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

13. Reconciliation of movement in funds

Year to 31 August 2024

	1 September 2023			31 August 2024
	£	Income £	Expenditure £	£
Unrestricted funds				
General fund	595,569	43,193	(58,895)	579,867
Total funds	595,569	43,193	(58,895)	579,867

For the period 6 May 2023 to 31 August 2023

	6 May 2023			31 August 2023
	£	Income £	Expenditure £	£
Unrestricted funds				
General fund	620,884	1,686	(27,001)	595,569
Total funds	620,884	1,686	(27,001)	595,569

14. Analysis of net assets / (liabilities) between funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balance £
31 August 2024				
Restricted funds	-	-	-	-
Unrestricted funds	743,600	182,267	(346,000)	579,867
	743,600	182,267	(346,000)	579,867
31 August 2023				
Restricted funds	-	-	-	-
Unrestricted funds	759,200	182,369	(346,000)	595,569
	759,200	182,369	(346,000)	595,569

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

15. Related party transactions

Year to 31 August 2024 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Catherine Grace Trust
Rent receivable from parent	36,000	-
Trade debtor amounts	-	-
Trade creditor amounts	(65,805)	-

6 May 2023 to 31 August 2023 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Catherine Grace Trust
Rent receivable from parent	-	-
Trade debtor amounts	-	-
Trade creditor amounts	(32,040)	(10,288)

16. Ultimate parent company and controlling party

Ruskin Mill Trust Ltd (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Helios Trust. The objects of Ruskin Mill Trust Ltd include the advancement of the education of young people with learning difficulties and/or behavioural problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs special educational needs schools/colleges. A copy of its financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

HELIOS TRUST

England & Wales - Charity number 1059302

Accounts

Charity Number: 1059302
Registered Number: 03270088
England and Wales

Helios Trust

(A Company Limited by Guarantee)

Trustees' report and financial statements

For the year ended 31 August 2024

TRUSTEES’ REPORT & FINANCIAL STATEMENTS 2024

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TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Legal and Administrative Information

Trustees	Aonghus Gordon OBE Helen Kippax Prof. Gene Feder Ian Clements Tara Gratton Vivian Griffiths Roland Pinniger
Company Secretary	Elisabeth Johnson
Key Management Personnel	Aonghus Gordon OBE – Founder & Executive Chair Tara Gratton – Co-CEO Shazuli Iqbal – Chief Financial Officer
Registered Number	03270088
Charity Number	1059302
Registered Office	Ruskin Mill Old Bristol Road Nailsworth Stroud Gloucestershire GL6 0LA
Principal Office	Ruskin Mill Old Bristol Road Nailsworth Stroud Gloucestershire GL6 0LA
Auditors	Grant Thornton UK LLP 17th Floor 103 Colmore Row Birmingham B3 3AG
Bankers	Lloyds Bank Plc 12 Rowcroft Stroud Gloucestershire GL5 3BD
Solicitors	RWK Goodman 69 Carter Lane London EC4V 5EQ

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Report of the Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024.

Governing document

Helios Trust is a registered charity (registered no. 1059302) and a company limited by guarantee, (registered no. 03270088), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum & Articles of Association dated 28 October 1996, as amended on 23 May 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

Catherine Grace Trust is the sole member of Helios Trust. The ultimate parent company of Helios Trust is Ruskin Mill Trust Ltd, as sole member of Catherine Grace Trust.

Helios Trust owns property at 17 Stoke Hill, Bristol, BS9 1JN which, from September 2024, is rented to a company in the Ruskin Mill Trust Ltd group plus an external enterprise.

The registered and principal office of Helios Trust is Ruskin Mill, Old Bristol Road, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

Recruitment and appointment of new Trustees

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees which makes the final decision.

Introduction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertook a range of appropriate training.

The Trustees attend board meetings quarterly. Responsibility for the administration of the company has been entrusted to Elisabeth Johnson.

Organisational Management

The Trustees delegate the day to day running of the provision to a local management team who oversee operations, and which reports to Ruskin Mill Trust Ltd.'s Co-CEO. The key management personnel are listed on page 3. The Trustees did not receive any remuneration from Helios Trust in the current or previous period, as they are remunerated through the parent entity.

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute to the limit of the guarantee (£10) in the event of liquidation of the company.

Directors and Trustees

The Trustees during the year are listed on page 3.

Risk Management

A description of the principal risks and uncertainties facing Helios Trust, as identified by Trustees, together with a summary of the plans and strategies for mitigating those risks, are reviewed regularly by the Trustees, and plans are put in place to mitigate these risks. The risks and uncertainties facing Helios Trust are set out in the Strategic Report.

Employment Policy

Helios Trust does not employ staff

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

OBJECTS AND AIMS

Objects

The governing document sets out the charity's objectives as follows: "The Charity has been established with the object of preventing and relieving sickness and of promoting health within the Community, through the development and approach to medicine and using the principles of anthroposophical medicine....".

In practice, the charity has carried out its objectives by providing grants to individuals and medical practices carrying out anthroposophical practices.

Aims

To provide a safe and suitable environment for education and healing using the principles of anthroposophical medicine.

Public benefit

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements and performance

Helios Trustees have worked with anthroposophical doctors and therapists to establish the Rowan Tree Centre for Health which operates out of the lower floor of the property on Stoke Hill. Helios Trust leases the space to the Rowan Tree Centre for Health, which is an independent charitable company. The upper floor of the building at Stoke Hill is leased to the Catherine Grace Trust and used as the Upper Grace Garden School campus.

Helios Trust will continue to ensure that the property is used for the purposes outlined in the charitable objects.

Financial review

- **Results**
Trustees value the net income deficit of £(15,702) made during the year to 31 August 2024 (2023: £(25,315)). The total income for the period was £43,193 of which 83% is rent receivable (2023: 0%).
- **Principal funding sources**
The charity's property provides rental income to support its work.
- **Fundraising**
Fundraising throughout the Ruskin Mill Trust group is managed by an in-house Fundraising Department which is led by a Director of Fundraising. No use is made on any external professional fundraiser or any commercial participator, so no fundraising activities were carried out on Helios Trust's behalf during the period nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.

Helios Trust's parent charity, Ruskin Mill Trust Ltd, has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the regulator. During the year there was no failure to comply with the scheme or standard cited nor were any complaints received about the fundraising activities conducted by the Ruskin Mill Trust Ltd.

Money raised by Helios Trust through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.
- **Reserves**
The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against the budget forecasts and monitoring cash flow.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are unrestricted funds £579,867 (2023: £595,569). The charity does not have designated funds and does not have any capital commitments not provided for as a liability in the financial statements.

The group's Reserves Policy is included in the Trustees Report for Ruskin Mill Trust Ltd.

Risks & uncertainties

The Trustees review the risks to which the charity is exposed such as health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all the foreseeable risks.

Specific areas of risk and uncertainty are:

- **Financial Viability**
Helios Trust will continue with the plans to develop the Holistic Health Centre, as well as working closely with Grace Garden School to develop additional education space.
- **Regulatory non-compliance**
The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:
 - **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. The Trust Head of Safeguarding is working effectively with Designated safeguarding leads across all sites as well as Headteachers and the Directors to ensure that each centre is compliant. The Head of Safeguarding is part of the Civil Service and therefore works collaboratively with other key functions including HR, IT/MIS, H&S, and staff training to provide high quality support. In addition, a Ruskin Mill Trust Trustees holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the Group.
 - **GDPR:** A rigorous programme of cross-trust training continues to be implemented to ensure compliance, all overseen by Ruskin Mill Trust's Head of Legal Services.
 - **Charity Law:** To assist compliance with Charity Law, Ruskin Mill Trust's Head of Legal Services provides Trustees with regular Charity Law and Governance updates and training which are supplemented by advice on further provisions as they come in to force. As an example, in order to comply with statutory changes made to the automatic disqualification rules for charity trustees, a new Trustee Eligibility Declaration procedure has been introduced.
- **IT disaster:**
The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Helios Trust benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.
- **Reputational Risk:**
The risk of reputational harm is being mitigated through vigilance of the charity including ongoing review of the Trust's Risk Register and implementing a Code of Conduct and ensuring staff are suitably supported and trained.
- **Risks to Ruskin Mill Trust Group's Method (PSTE):**
Vigilance continues to be needed to ensure that the Ruskin Mill Trusts group's educational method is not compromised. The Trust invests in staff training and research to support this method

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Future Plans

Following planning permission being granted in late 2023, refurbishment on the Helios building has been completed, creating an upper school on the first floor and a health centre with a range of therapy rooms on the lower floor. There has been extensive work on the building and site to improve facilities and space.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also directors of Helios Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 that period. In preparing these 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 (FRS 102)
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

Each of the persons who are Trustees at the time when this Report of the Trustees is approved has confirmed that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Qualifying third party indemnity provisions

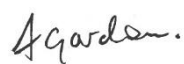
Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2024 and up to the date of approval of this report.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

Approved by the Trustees on 4 April 2025 and signed on their behalf by:



Aonghus Gordon OBE
Trustee

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Independent auditor's report to the members of Helios Trust

Opinion

We have audited the financial statements of Helios Trust (the 'charitable company') for the year ended 31 August 2024, which comprise the Statement of Financial Activities (Net Income and Expenditure Account), the Balance Sheet, the Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as high inflation rates, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Trustees Report, prepared for the purposes of company law, included in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Trustees Report included in the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011;
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board and other minutes and through our legal and professional expenses review;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgements made by management in its significant accounting policies
 - Identifying and testing journal entries, with a focus on manual postings, journals that directly impacted on the surplus reported in the statement of financial activities and journal entries posted in the closing and accounts preparation period
 - Identifying and testing related party transactions
 - Inspecting the board and other committee minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
 - knowledge of the charity, education and care sector
 - understanding of the legal and regulatory requirements specific to the charitable company including:
 - the provisions of the applicable legislation
 - guidance issued by the Charities Commission.
- The team communications in respect of potential non-compliance with relevant laws and regulations included the potential for fraud in revenue through manipulation of income and management override of controls; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

- the charitable company's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- the charitable company's control environment, including:
 - the policies and procedures implemented by the charitable company to ensure compliance with the requirements of the financial reporting framework and relevant laws and regulations
 - the adequacy of procedures for authorisation of transactions and review of management accounts
 - procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jim McLarnon

Jim McLarnon ACA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Birmingham

Date: 4/4/2025

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Statement of Financial Activities (Net Income and Expenditure Account) For the year ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 August 2024	Total Funds 6 May 2023 to 31 August 2023
	Notes	£	£	£	£
Income					
Donations		501	-	501	15
Other trading activities		36,000	-	36,000	-
Investment income		6,692	-	6,692	1,671
Total income	3	43,193	-	43,193	1,686
Expenditure					
Charitable activities	4	(58,895)	-	(58,895)	(27,001)
Net expenditure and net movement in funds	5	(15,702)	-	(15,702)	(25,315)
Reconciliation of funds					
Total funds brought forward	13	595,569	-	595,569	620,884
Total funds carried forward	13	579,867	-	579,867	595,569

All amounts relate to continuing operations.

The notes on pages 15 to 24 form part of these financial statements

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Registered number: 03270088

Balance Sheet
31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
		743,600	
Tangible assets	8		759,200
Current assets			
Stock		-	51
Debtors	9	1,223	4,105
Cash at bank and in hand		248,120	230,646
		249,343	234,802
Creditors: amounts falling due within one year	10	(67,076)	(52,433)
Net current assets		182,267	182,369
Creditors: amounts falling due after more than one year	11	(346,000)	(346,000)
Net assets		579,867	595,569
Funds			
Unrestricted funds	14	579,867	595,569
		579,867	595,569

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 4 April 2025 and were signed on its behalf by:



Aonghus Gordon OBE
Trustee

The notes on pages 15 to 24 form part of these financial statements

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements

For the year ended 31 August 2024

Statutory information

Helios Trust is incorporated in England and Wales as a company limited by guarantee without share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2024 was seven.

Helios Trust is also registered as a charity with the Charity Commission (registered no. 1059302).

Registered number 03270088

The registered and principal office of Helios Trust is

Ruskin Mill

Old Bristol Road

Nailsworth

Stroud

Gloucestershire

GL6 0LA

1. Accounting policies

Basis of accounting

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 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is the functional currency of the charity. Helios Trust meets the definition of a public benefit entity under FRS 102.

Helios Trust has taken advantage of the exemption from the requirement to prepare a statement of cash flows in accordance with section 7 of FRS 102. The statement of cash flows is included within the parent company's financial statements.

Going Concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Ltd, the ultimate parent undertaking.

Working alongside Ruskin Mill Trust Ltd, robust budgets are set, and the actual spend against these budgets is analysed monthly by both the Executive Team and the Board of Trustees Finance Sub-Committee. The full Board also receives the monthly management accounts and reviews them on a two-monthly cycle.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets. Furthermore, Ruskin Mill Trust Ltd has provided assurances that group financial support will be provided to Helios Trust as required. There are therefore no material uncertainties surrounding the going concern status of Helios Trust.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

After making detailed enquiries and considering the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare financial statements on a going concern basis.

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

Depreciation is charged to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	2%
-------------------	----

Debtors

Short term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

The cash and cash equivalents of Helios Trust, currently comprises of cash in hand, bank deposits and short-term deposits net of bank overdrafts.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

There are no restricted funds. A reconciliation of the movement in unrestricted funds is included in note 13 of these financial statements.

Financial instruments

Helios Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 12.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

Significant estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic lives of tangible fixed assets

The annual depreciation charges for tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Impairment of debtors

Helios Trust makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of fee and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

2. Statement of Financial Activities for the period 6 May 2023 to 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 6 May 2023 to 31 August 2023 £
Income				
Donations		15	-	15
Investment income		1,671	-	1,671
	3	1,686	-	1,686
Expenditure				
Charitable activities	4	(27,001)	-	(27,001)
Net expenditure and net movement in funds	5	(25,315)	-	(25,315)
Reconciliation of funds				
Total funds brought forward	13	620,884	-	620,884
Total funds carried forward	13	595,569	-	595,569

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

3. Income

	Year to 31 August 2024	5 May 2023 to 31 August 2023
	£	£
Donation income	501	15
Other trading activities		
Rent receivable	36,000	-
Investment Income		
Deposit interest	6,692	1,671
Total income	43,193	1,686

4. Expenditure

	Depreciation (note 8)	Other Costs	Year to 31 August 2024	6 May 2023 to 31 August 2023
	£	£	£	£
Charitable activities				
Support of anthroposophical practices	15,600	43,295	58,895	27,001
Total expenditure	15,600	43,295	58,895	27,001

	Depreciation	Other Costs	6 May 2023 to 31 August 2023
	£	£	£
Charitable activities			
Support of anthroposophical practices	5,200	21,801	27,001
Total expenditure	5,200	21,801	27,001

All costs relate to the charitable activity of support of anthroposophical practices.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements
For the year ended 31 August 2024

5. Net income

Net income is stated after charging:

	Year to 31 August 2024	6 May 2023 to 31 August 2023
	£	£
Depreciation – owned assets	15,600	5,200
Auditors’ remuneration for the provision of:		
- statutory audit	2,700	3,000

6. Staff costs

The charity has no employees and hence none received remuneration over £60,000 (2023: nil).

7. Trustees’ remuneration and benefits

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Tangible fixed assets

	Freehold Property	Total
	£	£
Cost		
1 September 2023 and 31 August 2024	780,000	780,000
Depreciation		
1 September 2023	20,800	20,800
Charge for the year	15,600	15,600
31 August 2024	36,400	36,400
Net Book Value		
31 August 2024	743,600	743,600
31 August 2023	759,200	759,200

9. Debtors: amounts falling due within one year

	2024	2023
	£	£
Other debtors	-	2,851
Prepayments and accrued income	1,223	1,254
	1,223	4,105

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,271	4,501
Amounts owed due to group undertakings	65,805	42,328
Accruals and deferred income	-	5,603
	67,076	52,432

11. Creditors: amounts falling after more than one year

	2024	2023
	£	£
Due in more than 5 years:		
Bank Loan	346,000	346,000
	346,000	346,000

This loan is secured against the property held by the charity and is repayable on an interest only basis until the maturity of the loan in May 2037, at which point the capital will become due. Interest is charged at 2.95% above the Lloyds bank base rate.

12. Financial instruments

	2024	2023
	£	£
Financial assets measured at amortised cost	248,120	233,497
Financial liabilities measured at amortised cost	(413,076)	(398,433)

Financial assets measured at amortised cost include cash, trade debtors, other debtors and amounts due from group undertakings.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, amounts owed to group undertakings, accruals and deferred income.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

13. Reconciliation of movement in funds

Year to 31 August 2024

	1 September 2023			31 August 2024
	£	Income £	Expenditure £	£
Unrestricted funds				
General fund	595,569	43,193	(58,895)	579,867
Total funds	595,569	43,193	(58,895)	579,867

For the period 6 May 2023 to 31 August 2023

	6 May 2023			31 August 2023
	£	Income £	Expenditure £	£
Unrestricted funds				
General fund	620,884	1,686	(27,001)	595,569
Total funds	620,884	1,686	(27,001)	595,569

14. Analysis of net assets / (liabilities) between funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balance £
31 August 2024				
Restricted funds	-	-	-	-
Unrestricted funds	743,600	182,267	(346,000)	579,867
	743,600	182,267	(346,000)	579,867
31 August 2023				
Restricted funds	-	-	-	-
Unrestricted funds	759,200	182,369	(346,000)	595,569
	759,200	182,369	(346,000)	595,569

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

15. Related party transactions

Year to 31 August 2024 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Catherine Grace Trust
Rent receivable from parent	36,000	-
Trade debtor amounts	-	-
Trade creditor amounts	(65,805)	-

6 May 2023 to 31 August 2023 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Catherine Grace Trust
Rent receivable from parent	-	-
Trade debtor amounts	-	-
Trade creditor amounts	(32,040)	(10,288)

16. Ultimate parent company and controlling party

Ruskin Mill Trust Ltd (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Helios Trust. The objects of Ruskin Mill Trust Ltd include the advancement of the education of young people with learning difficulties and/or behavioural problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs special educational needs schools/colleges. A copy of its financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

HELIOS TRUST

England & Wales - Charity number 1059302

Accounts

Helios Trust

For the year Ended 31 March 2022

Helios Trust

(A Charitable Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

For the Year Ended 31 March 2022

Company Number: 03270088

Charity Registered in England and Wales Number: 1059302

Helios Trust
For the year Ended 31 March 2022

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For the Year Ended 31 March 2022

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Helios Trust

For the year Ended 31 March 2022

Trustees and Directors

Prof G S Feder
I K Clements
A C H Gordon
T Gratton
V Griffiths
H M Kippax
R Pinniger

Company Number

03270088

Charity Number

1059302

Principal Office and Registered Office

Ruskin Millbottom
Nailsworth
Stroud
England
GL6 0LA

Independent Examiner

AAH Accounting Ltd
11A Silver Street
Trowbridge
Wiltshire
BA14 8AA

Helios Trust

For the year Ended 31 March 2022

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 March 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 Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Structure, governance and management

Helios Trust is a charity, registered number 1059302 and a company limited by guarantee, registered number 03270088 and incorporated in England and Wales. The governing document is the memorandum and articles of association dated 28 October 1996.

The following trustees who are also directors for the purposes of company law, served during the year and since the year end:

Prof G S Feder	
T E Freuler	(resigned 5 May 2022)
F Hamilton	(resigned 5 May 2022)
I Irvine	(resigned 5 May 2022)
A F Jarvis	(resigned 5 May 2022)
J P Jewitt	(resigned 15 June 2021)
Dr A C J Maendl	(resigned 5 May 2022)
I K Clements	(appointed 5 May 2022)
A C H Gordon	(appointed 5 May 2022)
T Gratton	(appointed 5 May 2022)
V Griffiths	(appointed 5 May 2022)
H M Kippax	(appointed 5 May 2022)
R Pinniger	(appointed 5 May 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute to the limit of the guarantee (£10) in the event of liquidation of the company. The trustees attend board meetings quarterly. Responsibility for the day-to-day management and operation of the company has been entrusted to Therese Freuler.

Objective and activities

The governing document sets out the charity's objectives as follows: "The Charity has been established with the object of preventing and relieving sickness and of promoting health within the Community, through the development and approach to medicine and using the principles of anthroposophical medicine". In practice, the charity has continued carried out its objectives by providing grants to individuals and medical practices carrying out anthroposophical practices. The trustees have had due regard to the Charity Commission guidance on public benefit. They consider that public benefit is carried out by provision of the grants as it enables alternative treatments to be provided, alongside the usual services of the NHS.

Achievements and performance

The most significant development for the Trust during this accounting period was the decision by the trustees to explore partnership arrangements with organisations that would enable it to use its site at Stoke Hill and its other assets to further its charitable objects more fully than by leasing the site to an NHS GP Practice and making grants using the rent received. This strategic decision resulted in the trustees engaging in conversations with a number of like-minded organisations which led eventually to the Catherine Grace Trust, part of the Ruskin Mill Trust Group, being chosen as the preferred partner. Following this decision and further discussions, at an EGM of the Helios Trust on 5 May 2022, it was resolved unanimously by the members of the Helios Trust to merge with the Catherine Grace Trust

The lease of the Stoke Hill site was surrendered by the Mendip Vale NHS Practice on 31 March 2022.

Financial review

In the year to 31 March 2022, the charity generated income of £76,835 (2021 - £82,836), mainly from rent of the property. The trust did not receive any income from any private trusts during the year (2021 - none).

Expenditure on grants and other costs (establishment, administrative and depreciation) were £17,301 and £36,556 respectively (2021 - £60,505 and £55,363), meaning that the overall surplus for the year was £22,978 (2021 - deficit of £33,032). Net assets at 31 March 2022 were £925,473 (2021 - £902,495).

Reserves policy

The trustees' policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments for a minimum of 3 months (estimated £50,000) and to provide sufficient funds to develop and extend the services provided by the charity. The free reserves (assets not held in fixed assets or associated borrowings) of the company amounted to £269,493 at 31 March 2022 (2021 - £245,748). These funds will be used to extend the services able to be provided and funded.

Future plans

As part of the Catherine Grace Trust, it is planned to re-develop the Stoke Hill site to provide a new anthroposophical medical centre on the lower floor and to let the upper floor for the provision of a new Lower School for the nearby Grace Garden School; this lease arrangement is intended to provide income to support the primary purpose of the Helios Trust which is to promote health in the community through the provision of anthroposophical medicine. A planning application for the re-development of the site has been submitted and a decision is awaited

Risk management

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately.

Statement of Trustees' Responsibilities

The trustees (who are directors of Helios Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing these 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 judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and are responsible for the maintenance and integrity of the corporate and financial information on the charity's website.

Signed by order of the trustees on 27 March 2023.

A.C.H. Gordon
Trustee



Independent examiner's report to the trustees of Helios Trust

We report to the charity trustees on my examination of the accounts of Helios Trust ("the Company") for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the 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").

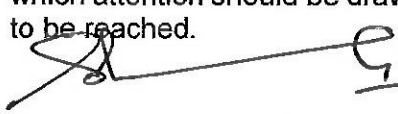
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed my examination. We 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 comply with these 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).

We 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.



AAH Accounting Ltd
11A Silver Street
Trowbridge
Wiltshire
BA14 8AA

Dated: 27 March 2023

Helios Trust
For the Year Ended 31 March 2022

	Notes	Unrestricted	2022 Total	Unrestricted	2021 Total
Income					
Donations and legacies	2	420	420	560	560
Other trading activities	3	3,089	3,089	4,869	4,869
		3,509	3,509	5,429	5,429
Investment income	4	73,326	73,326	77,407	77,407
Total income		76,835	76,835	82,836	82,836
Expenditure					
Charitable activities	5	53,857	53,857	115,868	115,868
Total expenditure		53,857	53,857	115,868	115,868
Net (expenditure) / income for the year before transfers		22,978	22,978	-33,032	-33,032
Transfers		-	-	-	-
Net movement in funds		22,978	22,978	-33,032	-33,032
Reconciliation of funds					
Total funds brought forward		902,495	902,495	935,527	935,527
Total funds carried forward		925,473	925,473	902,495	902,495

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Helios Trust

For the Year Ended 31 March 2022

	Notes	2022	2021
Fixed assets			
Tangible fixed assets	9	1,001,981	1,002,748
Current assets			
Stock	51	50	
Debtors	10	-	-
Cash at bank and in hand		<u>272,396</u>	<u>248,652</u>
		272,396	248,702
Creditor			
Amounts falling due within one year	11	<u>-2,954</u>	<u>-2,954</u>
Net current assets		<u>269,493</u>	<u>245,748</u>
		1,271,473	1,248,496
Creditors			
Amounts falling due after more than one year	12	<u>-346,000</u>	<u>-346,000</u>
Net assets		<u>925,473</u>	<u>902,495</u>
Funds			
Unrestricted funds	13	806,690	783,712
Revaluation reserve	13	<u>118,783</u>	<u>118,783</u>
Total charity funds		<u>925,473</u>	<u>902,495</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 27 March 2023 and signed on its behalf by:

A.C.H. Gordon
Trustee



1 Accounting policies

1.1 General information and basis of accounting

The Helios Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-5.

The financial statements have been prepared on the historical cost basis and in accordance with the 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)- (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income from donations is recognised in the accounts when receivable and the amount can be reliably measured.

Income from grants and government grants is accounted for when unconditionally due and reasonable assurance can be gained that it will be received.

Income from investments is recognised in the accounts when receivable.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.4 Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £100. Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Plant and machinery	– 15% straight line
Motor vehicles	– 25% straight line

No depreciation is provided on freehold property as the trustees believe that it is kept in a good state of repair.

1.5 Debtors

Other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.6 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.7 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.8 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied for charitable purposes.

1.9 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.10 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Cash at bank and deposit accounts – are classified as basic financial instruments and are measured at face value.

Financial liabilities – trade creditors, accruals, other creditors and basic loans are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition.

2. Donations and legacies

	Unrestricted	Total 2021	Unrestricted	Total 2022
	£	£	£	£
Income				
Catherine Grace Trust	-	-	-	-
Other	560	560	420	420
	<u>560</u>	<u>560</u>	<u>420</u>	<u>420</u>

3 Other trading activities

	Unrestricted	Total 2021	Unrestricted	Total 2022
	£	£	£	£
Income				
Therapy	4,149	4,149	2,635	2,635
Solar energy income	720	720	455	455
	<u>4,869</u>	<u>4,869</u>	<u>3,089</u>	<u>3,089</u>

4 Investment Income

	Unrestricted	Total 2021	Unrestricted	Total 2022
	£	£	£	£
Income				
Rent from UK properties	70,200	70,200	70,200	70,200
Room hire income	7,002	7,002	3,058	3,058
Deposit accounts interest	205	205	68	68
	<u>77,407</u>	<u>77,407</u>	<u>73,326</u>	<u>73,326</u>

5 Charitable activities

	Unrestricted £	Total 2021 £	Unrestricted £	Total 2022 £
Expenditure				
Bursaries and surgery	60,505	60,505	17,301	17,301
Establishment costs	33,335	33,335	10,511	10,511
Administration costs	21,261	21,261	25,278	25,278
Assets depreciation	767	767	767	767
	<u>115,868</u>	<u>115,868</u>	<u>53,857</u>	<u>53,857</u>

6 Wages and salaries

The charity has no employees and hence none received remuneration over £60,000 (2021 – none).

7 Related party transactions

During the year, T Freuler, Trustee, was paid £7,388 (2021 - £7,320) in fees for management of the charity and received £203 (2021 - £199) for reimbursement of mobile phone costs. No amounts were outstanding at the year end (2021 – none). These payments were permitted by the governing document of the charity.

8 Net incoming resources before transfers

	2021 £	2022 £
This is stated after charging:		
Depreciation	767	767
Accountants remuneration - independent examination	600	600
- accountancy	<u>900</u>	<u>900</u>

Helios Trust

For the Year Ended 31 March 2022

9. Fixed Assets

	Freehold property	Improvements to property	Equipment	Total
	£	£	£	£
Cost				
As at 01.04.2021	1,000,000	10,417	25,073	1,035,491
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31.03.2022	1,000,000	10,417	25,073	1,035,491
Depreciation				
As at 01.04.2021	-	10,417	22,326	32,743
Charge for year	-	-	767	767
Eliminated on disposal	-	-	-	-
As at 31.03.2022	-	10,417	23,093	32,510
Net book value				
As at 01.04.2021	1,000,000	-	2,747	1,002,748
As at 31.03.2022	1,000,000	-	1,980	1,001,981

The property was revalued on 25 April 2016 by a professional valuer to £1,000,000. The Trustees have had informal valuations carried out during the year which indicate that the property is not overvalued in the accounts. The historic cost of the property at year end was £881,217 (2021 - £881,217).

Helios Trust
For the Year Ended 31 March 2022

10. Debtors

	2021	2022
	£	£
Other Debtors	-	-
	-	-

11. Creditors – amounts due in less than one year

	2021	2022
	£	£
Accruals	2,954	2,954
	2,954	2,954

12. Creditors – amounts due in more than one year

	2021	2022
	£	£
Due in more than 5 years: Bank Loans	346,000	346,000
	346,000	346,000

This loan is secured against the property held by the charity and is repayable on an interest only basis until the maturity of the loan, in May 2037, at which point the capital will become due. Interest is charged at 2.95% above the Lloyds bank base rate.

13. Statement of funds

	Income	Expenditure	Transfers	Balance
	£	£	£	31.03.2022 £
Unrestricted funds				
General	76,835	-53,857	-	806,690
Revaluation reserve	-	-	-	118,783
Total Funds	76,835	-53,857	-	925,473

Statement of funds – prior year

	Income	Expenditure	Transfers	Balance
	£	£	£	31.03.2021 £
Unrestricted funds				
General	82,836	-115,868	-	783,712
Revaluation reserve	-	-	-	118,783
Total Funds	82,836	-115,868	-	902,495

14 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 31 March 2022 the company had six members and the total amount guaranteed is therefore £60.

Helios Trust

For the Year Ended 31 March 2022

15 Financial instruments

Categorisation of financial instruments	2021	2022
	£	£
Financial assets that are debt instruments measured at amortised cost	248,652	272,396
	<u>248,652</u>	<u>272,396</u>
Financial liabilities measured at amortised cost	348,954	348,954
	<u>348,954</u>	<u>348,954</u>

There are no gains, losses, income or expenditure to note for the financial assets (2021 – none). Expenditure of £10,815 was incurred on the financial liability (2021 - £10,523), with no gains, losses or income to report (2021 – none).

HELIOS TRUST

England & Wales - Charity number 1059302

Accounts

Helios Trust

(A Charitable Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

For the Year Ended 31 March 2021

Company Number: 03270088

Charity Registered in England and Wales Number: 1059302

Helios Trust

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For the Year Ended 31 March 2021

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Helios Trust

Reference and Administrative Details
For the Year Ended 31 March 2021

Trustees and Directors

Prof G S Feder
T E Freuler
F Hamilton
I Irvine
A F Jarvis
Dr A C J Maendl

Company Number

03270088

Charity Number

1059302

Principal Office and Registered Office

2 Westbury Mews
Westbury Hill
Westbury-On-Trym
Bristol
BS9 3QA

Independent Examiner

Michelle Ferris BSc (Hons) FCA DchA
MW Medical
2 Westbury Mews
Westbury Hill
Westbury-On-Trym
Bristol
BS9 3QA

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

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 Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Structure, governance and management

Helios Trust is a charity, registered number 1059302 and a company limited by guarantee, registered number 03270088 and incorporated in England and Wales. The governing document is the memorandum and articles of association dated 28 October 1996.

The following trustees who are also directors for the purposes of company law, served during the year and since the year end:

Prof G S Feder	
T E Freuler	
F Hamilton	(appointed 25 January 2021)
I Irvine	(appointed 25 January 2021)
A F Jarvis	
J P Jewitt	(resigned 15 June 2021)
Dr A C J Maendl	
Dr M Davis	(resigned 9 November 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute to the limit of the guarantee (£10) in the event of liquidation of the company.

The trustees attend board meetings quarterly. Responsibility for the day-to-day management and operation of the company has been entrusted to Therese Freuler.

Objective and activities

The governing document sets out the charity's objectives as follows: "The Charity has been established with the object of preventing and relieving sickness and of promoting health within the Community, through the development and approach to medicine and using the principles of anthroposophical medicine....".

In practice, the charity carries out its objectives by providing grants to individuals and medical practices carrying out anthroposophical practices. The trustees have had due regard to the Charity Commission guidance on public benefit. They consider that public benefit is carried out by provision of the grants as it enables alternative treatments to be provided, alongside the usual services of the NHS.

Achievements and performance

The trust's continued support of the GP practices that offer anthroposophical consultations has guaranteed patients can continue to have access to alternative treatments alongside NHS services. This support allows the practices to offer the extended consultation times necessary for the effective practice of anthroposophical medicine.

Financial review

In the year to 31 March 2021, the charity generated income of £82,836 (2020 - £301,962), mainly from rent of the property. The trust did not receive any income from any private trusts during the year (2020 - £220,000).

Expenditure on grants and other costs (establishment, administrative and depreciation) were £60,505 and £55,363 respectively (2020 - £92,205 and £73,822), meaning that the overall deficit for the year was £33,032 (2020 – surplus of £135,935). Net assets at 31 March 2021 were £902,495 (2020 - £935,527).

Reserves policy

The trustees' policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments for a minimum of 3 months (estimated £50,000) and to provide sufficient funds to develop and extend the services provided by the charity. The free reserves (assets not held in fixed assets or associated borrowings) of the company amounted to £245,748 at 31 March 2021 (2020 - £278,012). These funds will be used to extend the services able to be provided and funded.

Future plans

The trust plans to continue its active support for the provision for anthroposophical medicine in Bristol.

The trust's aims and objectives have been pursued primarily by way of support for the anthroposophical services provided by the Helios Medical Centre (which is based at the property). The trustees are aware that the Helios Medical Centre will cease operations at the end of March 2022. The trustees are considering appropriate courses of action to allow the trust to continue to pursue its objectives thereafter, including possible sale of the building (with the proceeds being used to directly support other initiatives which provide anthroposophical and related services).

Risk management

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately.

Statement of Trustees' Responsibilities

The trustees (who are directors of Helios Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing these 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 judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and are responsible for the maintenance and integrity of the corporate and financial information on the charity's website.

Signed by order of the trustees on 18 December 2021.

T Freuler
Trustee

Helios Trust

Independent Examiners' Report to the Trustees For the Year Ended 31 March 2021

Independent examiner's report to the trustees of Helios Trust

I report to the charity trustees on my examination of the accounts of Helios Trust ("the Company") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the 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 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

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 comply with these 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.

Michelle Ferris BSc (Hons) FCA DchA

MW Medical
2 Westbury Mews
Westbury Hill
Westbury-on-Trym
Bristol
BS9 3QA

Dated: 22 December 2021

Helios Trust

Statement of Financial Activities (including Income & Expenditure account)
For the Year Ended 31 March 2021

	Notes	Unres- tricted £	2021 Total £	Unres- tricted £	2020 Total £
Income					
Donations and legacies	2	560	560	220,980	220,980
Other trading activities	3	4,869	4,869	1,837	1,837
		<u>5,429</u>	<u>5,429</u>	<u>222,817</u>	<u>222,817</u>
Investment income	4	77,407	77,407	79,145	79,145
Total income		<u>82,836</u>	<u>82,836</u>	<u>301,962</u>	<u>301,962</u>
Expenditure					
Charitable activities	5	115,868	115,868	166,027	166,027
Total expenditure		<u>115,868</u>	<u>115,868</u>	<u>166,027</u>	<u>166,027</u>
Net (expenditure) / income for the year before transfers		(33,032)	(33,032)	135,935	135,935
Transfers		-	-	-	-
Net movement in funds		<u>(33,032)</u>	<u>(33,032)</u>	<u>135,935</u>	<u>135,935</u>
Reconciliation of funds					
Total funds brought forward		935,527	935,527	799,592	799,592
Total funds carried forward		<u>902,495</u>	<u>902,495</u>	<u>935,527</u>	<u>935,527</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Helios Trust – Company Registration Number: 03270088**Balance sheet**

As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	9	1,002,748	1,003,515
Current assets			
Stock		50	50
Debtors	10	-	-
Cash at bank and in hand		248,652	280,857
		<u>248,702</u>	<u>280,907</u>
Creditors			
Amounts falling due within one year	11	<u>(2,954)</u>	<u>(2,895)</u>
Net current assets		<u>245,748</u>	<u>278,012</u>
		1,248,496	1,281,527
Creditors			
Amounts falling due after more than one year	12	<u>(346,000)</u>	<u>(346,000)</u>
Net assets		<u><u>902,495</u></u>	<u><u>935,527</u></u>
Funds			
Unrestricted funds	13	783,712	816,744
Revaluation reserve	13	118,783	118,783
Total charity funds		<u><u>902,495</u></u>	<u><u>935,527</u></u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 18 December 2021 and signed on its behalf by:

T Freuler
Trustee

1 Accounting policies

1.1 General information and basis of accounting

The Helios Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-5.

The financial statements have been prepared on the historical cost basis and in accordance with the 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)-(Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income from donations is recognised in the accounts when receivable and the amount can be reliably measured.

Income from grants and government grants is accounted for when unconditionally due and reasonable assurance can be gained that it will be received.

Income from investments is recognised in the accounts when receivable.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.4 Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £100. Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Plant and machinery	– 15% straight line
Motor vehicles	– 25% straight line

No depreciation is provided on freehold property as the trustees believe that it is kept in a good state of repair.

Helios Trust

Notes to the Financial Statements For the Year Ended 31 March 2021

1.5 Debtors

Other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.6 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.7 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.8 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied for charitable purposes.

1.9 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.10 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Cash at bank and deposit accounts – are classified as basic financial instruments and are measured at face value.

Financial liabilities – trade creditors, accruals, other creditors and basic loans are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition.

2 Donations and legacies

	Unres- tricted £	Total 2021 £	Unres- tricted £	Total 2020 £
Income				
Catherine Grace Trust	-	-	220,000	220,000
Other	560	560	980	980
	<u>560</u>	<u>560</u>	<u>220,980</u>	<u>220,980</u>

3 Other trading activities

	Unres- tricted £	Total 2021 £	Unres- tricted £	Total 2020 £
Income				
Therapy	4,149	4,149	1,278	1,278
Solar energy income	720	720	559	559
	<u>4,869</u>	<u>4,869</u>	<u>1,837</u>	<u>1,837</u>

4 Investment income

	Unres- tricted £	Total 2021 £	Unres- tricted £	Total 2020 £
Income				
Rent from UK properties	70,200	70,200	70,200	70,200
Room hire income	7,002	7,002	7,273	7,273
Deposit account interest	205	205	1,672	1,672
	<u>77,407</u>	<u>77,407</u>	<u>79,145</u>	<u>79,145</u>

5 Charitable activities

Expenditure	Unres- tricted £	Total 2021 £	Unres- tricted £	Total 2020 £
Bursaries and surgery	60,505	60,505	92,205	92,205
Establishment costs	33,335	33,335	47,562	47,562
Administration costs	21,261	21,261	24,224	24,224
Assets depreciation	767	767	2,036	2,036
	<u>115,868</u>	<u>115,868</u>	<u>166,027</u>	<u>166,027</u>

6 Wages and salaries

The charity has no employees and hence none received remuneration over £60,000 (2020 – none).

7 Related party transactions

During the year, T Freuler, Trustee, was paid £7,320 (2020 - £6,840) in fees for management of the charity and received £199 (2020 - £209) for reimbursement of mobile phone costs. No amounts were outstanding at the year end (2020 – none). These payments were permitted by the governing document of the charity.

8 Net incoming resources before transfers

	2021 £	2020 £
This is stated after charging:		
Depreciation	767	2,036
Accountants remuneration - independent examination	600	600
- accountancy	900	840
	<u>2,267</u>	<u>3,476</u>

9 Fixed Assets

	Freehold property £	Improve- ments to property £	Equipment £	Total £
Cost				
As at 01.04.2020	1,000,000	10,417	25,073	1,035,491
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31.03.2021	1,000,000	10,417	25,073	1,035,491
Depreciation				
As at 01.04.2020	-	10,417	21,559	31,976
Charge for year	-	-	767	767
Eliminated on disposal	-	-	-	-
As at 31.03.2021	-	10,417	22,326	32,743
Net book value				
As at 01.04.2020	1,000,000		3,514	1,003,515
As at 31.03.2021	1,000,000	-	2,747	1,002,748

The property was revalued on 25 April 2016 by a professional valuer to £1,000,000. The Trustees have had informal valuations carried out during the year which indicate that the property is not overvalued in the accounts. The historic cost of the property at year end was £881,217 (2020 - £881,217).

10 Debtors

	2021 £	2020 £
Other debtors	-	-
	-	-

11 Creditors – amounts due in less than one year

	2021 £	2020 £
Accruals	2,954	2,895
	<u>2,954</u>	<u>2,895</u>

12 Creditors – amounts due in more than one year

	2021 £	2020 £
Due in more than 5 years:		
Bank loans	346,000	346,000
	<u>346,000</u>	<u>346,000</u>

This loan is secured against the property held by the charity and is repayable on an interest only basis until the maturity of the loan, in May 2037, at which point the capital will become due. Interest is charged at 2.95% above the Lloyds bank base rate.

13 Statement of funds

	Balance 01.04.2020 £	Income £	Expend- iture £	Transfers £	Balance 31.03.2021 £
Unrestricted funds					
General	816,744	82,836	(115,868)	-	783,712
Revaluation reserve	118,783	-	-	-	118,783
	<u>935,527</u>	<u>82,836</u>	<u>(115,868)</u>	<u>-</u>	<u>902,495</u>

Statement of funds – prior year

	Balance 01.04.2019 £	Income £	Expend- iture £	Transfers £	Balance 31.03.2020 £
Unrestricted funds					
General	680,809	301,962	(166,027)	-	816,744
Revaluation reserve	118,783	-	-	-	118,783
	<u>799,592</u>	<u>301,962</u>	<u>(166,027)</u>	<u>-</u>	<u>935,527</u>

14 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 31 March 2021 the company had six members and the total amount guaranteed is therefore £60.

15 Financial instruments

Categorisation of financial instruments	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost	248,652	280,857
	<u>248,652</u>	<u>280,857</u>
Financial liabilities measured at amortised cost	348,954	348,895
	<u>348,954</u>	<u>348,895</u>

There are no gains, losses, income or expenditure to note for the financial assets (2020 – none). Expenditure of £10,523 was incurred on the financial liability (2020 - £12,751), with no gains, losses or income to report (2020 – none).