

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
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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

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2 Westbury Mews
Westbury Hill
Westbury-on-Trym
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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.

	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>

Helios Trust

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

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>

Helios Trust

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

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).