

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").

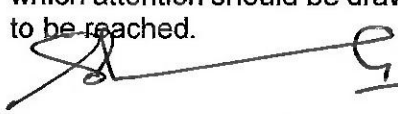
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act").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