

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

CONTENTS

	Page
Legal and administrative information	3
Report of the Trustees	4
Independent Auditor’s Report	9
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15

## TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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### Legal and Administrative Information

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

## TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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### 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

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### 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 complaint. 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

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### 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.

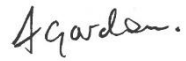
## TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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### 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:

A handwritten signature in black ink, appearing to read 'A Gordon'.

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

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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

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- 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](http://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 £
<b>Income</b>				
Donations		501	-	501
Other trading activities		36,000	-	36,000
Investment income		6,692	-	6,692
<b>Total income</b>	<b>3</b>	<b>43,193</b>	<b>-</b>	<b>43,193</b>
<b>Expenditure</b>				
Charitable activities	4	(58,895)	-	(58,895)
<b>Net expenditure and net movement in funds</b>	<b>5</b>	<b>(15,702)</b>	<b>-</b>	<b>(15,702)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	13	595,569	-	595,569
<b>Total funds carried forward</b>	<b>13</b>	<b>579,867</b>	<b>-</b>	<b>579,867</b>

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

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### 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%
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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.



## TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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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 £
<b>Income</b>				
Donations		15	-	15
Investment income		1,671	-	1,671
	3	1,686	-	1,686
<b>Expenditure</b>				
Charitable activities	4	(27,001)	-	(27,001)
<b>Net expenditure and net movement in funds</b>	5	(25,315)	-	(25,315)
<b>Reconciliation of funds</b>				
Total funds brought forward	13	620,884	-	620,884
<b>Total funds carried forward</b>	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
	£	£
<b>Donation income</b>	<b>501</b>	<b>15</b>
<b>Other trading activities</b>		
Rent receivable	<b>36,000</b>	-
<b>Investment Income</b>		
Deposit interest	<b>6,692</b>	1,671
<b>Total income</b>	<b>43,193</b>	1,686

#### 4. Expenditure

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

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

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
	£	£
<b>Cost</b>		
<b>1 September 2023 and 31 August 2024</b>	<b>780,000</b>	<b>780,000</b>
<b>Depreciation</b>		
1 September 2023	20,800	20,800
<b>Charge for the year</b>	<b>15,600</b>	<b>15,600</b>
<b>31 August 2024</b>	<b>36,400</b>	<b>36,400</b>
<b>Net Book Value</b>		
<b>31 August 2024</b>	<b>743,600</b>	<b>743,600</b>
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	<b>1,223</b>	1,254
	<b>1,223</b>	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
	<b>67,076</b>	<b>52,432</b>

#### 11. Creditors: amounts falling after more than one year

	2024	2023
	£	£
Due in more than 5 years:		
Bank Loan	346,000	346,000
	<b>346,000</b>	<b>346,000</b>

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 £	£
<b>Unrestricted funds</b>				
General fund	595,569	43,193	(58,895)	579,867
<b>Total funds</b>	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 £	£
<b>Unrestricted funds</b>				
General fund	620,884	1,686	(27,001)	595,569
<b>Total funds</b>	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 £
<b>31 August 2024</b>				
Restricted funds	-	-	-	-
Unrestricted funds	743,600	182,267	(346,000)	579,867
	<b>743,600</b>	<b>182,267</b>	<b>(346,000)</b>	<b>579,867</b>
<b>31 August 2023</b>				
Restricted funds	-	-	-	-
Unrestricted funds	759,200	182,369	(346,000)	595,569
	<b>759,200</b>	<b>182,369</b>	<b>(346,000)</b>	<b>595,569</b>

## 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:

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

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

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

#### 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.