

Calder Valley Steiner Education Ltd

Charity number 1090119

A company limited by guarantee number 04293968

Annual Report and Financial Statements **for the year ended 31 August 2020**



Calder Valley Steiner Education

The Valley Kindergarten

Making time for childhood



West Yorkshire Community Accounting Service

Calder Valley Steiner Education Ltd

Annual Report and Financial Statements for the year ended 31 August 2020

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

Prepared by West Yorkshire Community Accounting Service

Calder Valley Steiner Education Ltd

Trustees' report for the year ended 31 August 2020

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

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

Name	Position	Dates
Marilyn Edwards	Secretary	
Richard Bunzl		
Rory O'Niell		Resigned September 2019
Ingrid Lihou		Appointed September 2019
Charity number	1090119	Registered in England and Wales
Company number	04293968	Registered in England and Wales
Registered and principal address	Bankers	
Calder Valley Steiner School	National Westminster Bank Plc	
Church Bank Lane	2 Crown Street	
Cragg Vale	Hebden Bridge	
HX7 5TF	HX7 8EB	

Independent examiner

Helen Galvin FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

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

Method of recruitment and appointment of trustees

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

Objectives and activities

The charity's objects

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

Calder Valley Steiner Education Ltd

Trustees' report (continued) for the year ended 31 August 2020

Objectives and activities (continued)

The charity's main activities

CVSE is registered to provide education for children aged 3 to 5 years. Following a major restructure of the Charity's activities during 2019 and the closure of Calder Valley Steiner School in July, from September 2019 onwards, as well as running a Kindergarten for this age group, the Charity also continued to provide several Parent and Child Groups and a Baby Group. All of these activities are based on the principles of Steiner Waldorf education.

The Charity also holds events for parents and the wider community showcasing the work of Steiner Waldorf Schools, celebrating the seasonal festivals, as well as Steiner Waldorf education overall.

Public benefit statement

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

Achievements and performance

The Kindergarten was restructured this year, with changes to start and finish times, along with more flexible sessions, to enable more working parents to access our provision. Up-take of places and attendance at the Kindergarten was good for the first half of the year, and children thrive in the social and educational environment the Kindergarten provides. Parent and Child sessions, as well as the Baby Group, were also well supported by parents. These groups provided an essential point of contact and routine for many parents, giving guidance on early year's issues, and social contact with other parents.

The Charity also took part in the world-wide celebration of 100 years of Waldorf education by holding a public event in September 2019 in Hebden Bridge Town Hall showcasing the very best of what Steiner Waldorf education has to offer.

As with other educational settings, both the Kindergarten and Parent and Child sessions were suspended in the Spring of 2020 due to the Coronavirus pandemic. Due to Local Authority restrictions, the Parent and Child Sessions and Baby Group were unable to reopen for the remainder of the school year. During the closure period, the Kindergarten staff continued to give advice and support to parents, including giving seasonal story ideas and suggestions for crafts and other activities.

During the last two weeks of the Summer term, the Kindergarten reviewed all its procedures and put in place significant control measures which enabled it to re-open. These last two weeks of term were seen as very successful and of great benefit to both children and parents.

Financial review

The net expenditure for the year was £94,833 which was all on unrestricted funds.

Reserves policy

The charity has no free reserves at the year end.

The reserves policy is to aim towards maintaining a level of unrestricted funds to cover three months running costs to ensure activities continue while seeking alternative funding.

Calder Valley Steiner Education Ltd

Trustees' report (continued) for the year ended 31 August 2020

Coronavirus impact and going concern statement

We have reviewed our current income and expenditure. Our income is almost exclusively from the local authority via the nursery education funding. This is directly proportional to pupil numbers. Despite the pandemic, pupil numbers have remained good, and we expect that to continue through this coming year. Our core funding has also remained steady during the past year, and we expect this to continue throughout this year.

We have been supported by the government's Coronavirus Job Retention Scheme (furlough) that has helped with on-going staff expenditure. We also expect that when this scheme is eventually wound up, the restructuring that we have done in terms of provision and staffing will enable us to continue operating on a sound basis.

We have reviewed the impact of coronavirus on our operation. While the pandemic and government restrictions have presented significant operational challenges, we have been able to plan and mitigate for these. Education for young children has also been a priority area, and we have been able to continue our core operation, and thereby maintain our principal funding stream.

The lack of financial reserves creates some material uncertainty, and is an on-going concern for the trustees, but there continues to be good and potentially increasing demand for our provision, and this comes with local authority funding.

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

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

Calder Valley Steiner Education Ltd

Trustees' report (continued) for the year ended 31 August 2020

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

Signed on behalf of the board of trustees:

Signed: M.A Edwards (Trustee)

Name: Marilyn Edwards

Date: 8 April 2021

Calder Valley Steiner Education Ltd

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

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 August 2020, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Name: Helen Galvin

Relevant professional qualification or body: FCCA

Date: 13 April 2021

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Calder Valley Steiner Education Ltd
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 August 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income from:					
Grants and donations	(2)	10	28,952	28,962	45,480
Kindergarten, nursery and school fees		4,826	-	4,826	80,186
School activity income		-	-	-	3,127
Fundraising		-	-	-	652
Gift aid		1,209	-	1,209	-
Total income		6,045	28,952	34,997	129,445
Expenditure on:					
Salaries and NI	(3)	30,702	24,207	54,909	144,039
Redundancy payments		53,217	-	53,217	-
Payroll and pension expenses		162	108	270	492
Supply staff		47	32	79	3,772
Rent and rates		927	618	1,545	2,423
Fundraising expenses		-	-	-	10
Publications and subscriptions		90	60	150	97
Insurance		610	407	1,017	1,127
School inspection service		21	14	35	-
Legal and professional fees		319	212	531	1,777
Printing, photocopying and stationery		193	129	322	599
Educational supplies		226	151	377	1,512
Accountancy and independent examination		432	288	720	720
Staff training		422	-	422	1,233
Kindergarten expenses		3,304	-	3,304	4,248
School expenses		-	-	-	3,028
Utilities		2,015	1,343	3,358	3,763
St. John maintenance and building work		1,207	-	1,207	1,500
Depreciation		4,605	-	4,605	4,605
Donations and gifts		-	-	-	354
Bank charges		218	-	218	504
Telephone and internet		782	521	1,303	1,237
Staff travel		1,294	862	2,156	737
Loan interest		85	-	85	268
Total expenditure		100,878	28,952	129,830	178,045
Net (expenditure)		(94,833)	-	(94,833)	(48,600)
Fund balances brought forward		312,515	-	312,515	361,115
Fund balances carried forward	(4)	217,682	-	217,682	312,515

All incoming resources and resources expended derive from continuing activities.

Calder Valley Steiner Education Ltd

Balance sheet

as at 31 August 2020

		2020	2020	2020	2019
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	334,310	-	334,310	338,915
Total fixed assets		<u>334,310</u>	<u>-</u>	<u>334,310</u>	<u>338,915</u>
Current assets					
Debtors and prepayments	(6)	144	469	613	-
Cash at bank	(7)	8	13,152	13,160	79,071
Total current assets		<u>152</u>	<u>13,621</u>	<u>13,773</u>	<u>79,071</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	3,780	-	3,780	4,910
Deferred income		-	13,621	13,621	-
Total current liabilities		<u>3,780</u>	<u>13,621</u>	<u>17,401</u>	<u>4,910</u>
Net current (liabilities) / assets		<u>(3,628)</u>	<u>-</u>	<u>(3,628)</u>	<u>74,161</u>
Total assets less current liabilities		<u>330,682</u>	<u>-</u>	<u>330,682</u>	<u>413,076</u>
Creditors: amounts falling due after one year	(9)	113,000	-	113,000	100,561
Net assets		<u>217,682</u>	<u>-</u>	<u>217,682</u>	<u>312,515</u>
Funds					
Unrestricted funds		217,682	-	217,682	312,515
Restricted funds		-	-	-	-
Total funds		<u>217,682</u>	<u>-</u>	<u>217,682</u>	<u>312,515</u>

For the year ending 31 August 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

The financial statements were approved by the board of trustees on

Date: 8 April 2021

Signed: M.A Edwards (Trustee)

Name: Marilyn Edwards

Calder Valley Steiner Education Ltd

Notes to the accounts

for the year ended 31 August 2020

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

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

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

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

Going concern

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

Incoming resources

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

Grants and donations

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

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

Expenditure and liabilities

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

Taxation

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

Tangible fixed assets

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

Freehold land: nil

Freehold buildings: over 50 years

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

Calder Valley Steiner Education Ltd

Notes to the accounts

for the year ended 31 August 2020

1 Accounting policies continued

Pensions

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

Fund accounting

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

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

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

Calder Valley Steiner Education Ltd
Notes to the accounts continued
for the year ended 31 August 2020

2 Grants and donations	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
CMBC - Children & Young People Services	-	27,074	27,074	35,480
HMRC - Coronavirus Job Retention Scheme	-	1,877	1,877	-
Donations	10	-	10	10,000
	<u>10</u>	<u>28,952</u>	<u>28,962</u>	<u>45,480</u>

3 Staff costs and numbers	2020	2019
	£	£
Gross salaries	53,165	138,527
Social security costs	1,657	6,886
Employment allowance	(444)	(3,000)
Pensions	531	1,626
	<u>54,909</u>	<u>144,039</u>

The average number employees during the year was 6.2, being an average of 2.4 full time equivalent (2019: 12.1, 7.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2020	2019
	£	£
Costs of the scheme to the charity for the year	531	1,626
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	1,249

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
CMBC - Early Education Funding	-	27,074	27,074	-
HMRC - Coronavirus Job Retention Scheme	-	1,877	1,877	-
	<u>-</u>	<u>28,952</u>	<u>28,952</u>	<u>-</u>

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

Calder Valley Steiner Education Ltd

Notes to the accounts continued

for the year ended 31 August 2020

5 Tangible assets	Freehold land	Fixtures & fittings	Freehold building & associated costs	Total
<u>Cost</u>		£	£	£
At 1 September 2019	150,000	2,284	230,212	382,496
Additions	-	-	-	-
At 31 August 2020	150,000	2,284	230,212	382,496
<u>Depreciation</u>				
At 1 September 2019	-	2,284	41,297	43,581
Charge for year	-	-	4,605	4,605
At 31 August 2020	-	2,284	45,902	48,186
<u>Net book value</u>				
At 31 August 2020	150,000	-	184,310	334,310
At 31 August 2019	150,000	-	188,915	338,915
6 Debtors and prepayments			2020 £	2019 £
Debtors			469	-
Prepayments			144	-
			613	-
7 Cash at bank			2020 £	2019 £
Current account			13,133	79,044
Reserve account			27	27
			13,160	79,071
8 Creditors and accruals			2020 £	2019 £
Creditors - loan repayment			2,340	4,064
Other creditors			720	126
Accruals			720	720
			3,780	4,910
9 Creditors: amounts falling due after one year			2020 £	2019 £
Loans			113,000	100,561

A loan of £100,000 is secured against the St. John's building in Cragg Vale and a £13,000 unsecured emergency loan was provided. Both are due to be repaid by 31 January 2023 from sale proceeds of the building.

Calder Valley Steiner Education Ltd
Notes to the accounts continued
for the year ended 31 August 2020

10 Trustee expenses

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

11 Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year (previous year: M Edwards was paid £250 for her role as Bursar and Music Teacher).

Other related party transactions

Loans

Richard Bunz, a trustee of the charity provided an interest free loan of £13,000 during the year and £114,000 in the previous year. At the year end the outstanding balance was £113,000 (previous year: £100,000).

Calder Valley Steiner Education Ltd

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 August 2020

	2020 Unrestricted funds £	2019 Unrestricted funds £	2020 Restricted funds £	2019 Restricted funds £	2020 Total funds £	2019 Total funds £
Income						
Grants and donations	10	10,000	28,952	35,480	28,962	45,480
Kindergarten, nursery and school fees	4,826	80,186	-	-	4,826	80,186
School activity income	-	3,127	-	-	-	3,127
Fundraising	-	652	-	-	-	652
Gift aid	1,209	-	-	-	1,209	-
Total income	6,045	93,965	28,952	35,480	34,997	129,445
Expenditure						
Salaries and NI	30,702	110,685	24,207	33,354	54,909	144,039
Redundancy payments	53,217	-	-	-	53,217	-
Payroll and pension expenses	162	492	108	-	270	492
Supply staff	47	3,192	32	580	79	3,772
Rent and rates	927	2,423	618	-	1,545	2,423
Fundraising expenses	-	10	-	-	-	10
Publications and subscriptions	90	85	60	12	150	97
Insurance	610	1,127	407	-	1,017	1,127
School inspection service	21	-	14	-	35	-
Legal and professional fees	319	1,777	212	-	531	1,777
Printing, photocopying and stationery	193	599	129	-	322	599
Educational supplies	226	1,316	151	196	377	1,512
Independent examination	432	720	288	-	720	720
Staff training	422	1,158	-	75	422	1,233
Kindergarten expenses	3,304	757	-	3,491	3,304	4,248
School expenses	-	3,028	-	-	-	3,028
Utilities	2,015	3,763	1,343	-	3,358	3,763
St. John maintenance and building work	1,207	1,500	-	-	1,207	1,500
Depreciation	4,605	4,605	-	-	4,605	4,605
Donations and gifts	-	354	-	-	-	354
Bank charges	218	504	-	-	218	504
Telephone and internet	782	1,237	521	-	1,303	1,237
Staff travel	1,294	737	862	-	2,156	737
Loan interest	85	268	-	-	85	268
Total expenditure	100,878	140,337	28,952	37,708	129,830	178,045
Net (expenditure)	(94,833)	(46,372)	-	(2,228)	(94,833)	(48,600)
Transfers between funds	-	(2,428)	-	2,428	-	-
Net movement in funds	(94,833)	(48,800)	-	200	(94,833)	(48,600)
Fund balances brought forward	312,315	361,115	200	-	312,515	361,115
Fund balances carried forward	217,482	312,315	200	200	217,682	312,515