

# **Calder Valley Steiner Education Ltd**

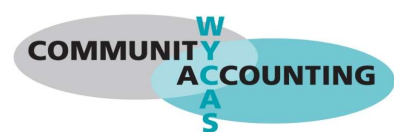
Charity number 1090119

A company limited by guarantee number 04293968

## **Annual Report and Financial Statements** **for the year ended 31 August 2022**



**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 2022**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 13

**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Calder Valley Steiner Education Ltd**

## **Trustees' report for the year ended 31 August 2022**

### **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:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Marilyn Edwards	Secretary	
Richard Bunzl		
Ingrid Lihou		

<b>Charity number</b>	1090119	Registered in England and Wales
-----------------------	---------	---------------------------------

<b>Company number</b>	04293968	Registered in England and Wales
-----------------------	----------	---------------------------------

#### **Registered and principal address**

Calder Valley Steiner School  
Church Bank Lane  
Cragg Vale  
Halifax  
HX7 5TF

#### **Bankers**

National Westminster Bank Plc  
2 Crown Street  
Hebden Bridge  
HX7 8EB

#### **Independent examiner**

Alan Dodd FCCA

#### **West Yorkshire Community Accountancy Service CIO**

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.

# **Calder Valley Steiner Education Ltd**

## **Trustees' report (continued) for the year ended 31 August 2022**

### **Objectives and activities**

#### **The charity's objects**

To promote and provide for the advancement of education of the public in 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.

#### **The charity's main activities**

The charity is registered to provide early years education for children up to the age of five years old.

#### **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 actively work with parents and children, and through our membership of the Steiner Waldorf Schools Fellowship, are part of a world-wide educational movement. We organise community-building festival events, and have also offered placement and work-experience opportunities for students.

#### **Achievements and performance**

During the year, the Charity continued to run one kindergarten group as well as restarting weekly parent and child sessions. Though pupil numbers in the Kindergarten were initially low at the beginning of the year, they steadily increased as the year progressed. The Kindergarten had a full inspection by Ofsted in March 2022, receiving an overall rating of Good. The report, available on the CVSE website, highlights many very strong features within the running of the kindergarten and its support organisation. The Parent and Child sessions have been well attended, and much valued by parents. We were also able to resume seasonal festivals that were much appreciated by both parents and children.

#### **Financial review**

The net expenditure for the year was £24,839, which was all on unrestricted funds.

The trustees secured an on-going extension to the interest-free loan they have against the St. John's building. This does not need to be repaid unless the St. John's building is sold. The St. John's building has also had a 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 no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

#### **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. However due to the financial difficulties faced it has not been able to meet this policy. The trustees are aware of this and are seeking ways to improve the financial position of the Charity.

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.

# **Calder Valley Steiner Education Ltd**

## **Trustees' report (continued) for the year ended 31 August 2022**

### **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.

approved by the board of trustees on 10/5/2023

Marilyn Edwards (Trustee)

# **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 2022, which are set out on pages 6 to 13.

### **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.

Alan Dodd FCCA 

10/5/2023

### **West Yorkshire Community Accountancy Service CIO**

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 2022**

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	3,051	39,644	42,695	55,780
Kindergarten and nursery fees		14,600	-	14,600	1,542
<b>Total income</b>		<u>17,651</u>	<u>39,644</u>	<u>57,295</u>	<u>57,322</u>
<b>Expenditure on:</b>					
Salaries and NI	(3)	7,468	31,984	39,452	40,062
Redundancy payments		-	-	-	1,320
Payroll and pension expenses		132	132	264	1,128
Supply staff		2,080	-	2,080	3,714
Rent and rates		465	-	465	250
Fundraising expenses		6	6	12	-
Publications and subscriptions		263	229	492	48
Advertising and publicity		-	-	-	14
Insurance		1,022	-	1,022	1,037
Legal and professional fees		-	35	35	70
Printing, photocopying and stationery		522	522	1,044	472
Accountancy and independent examination		245	295	540	540
Staff training		3,510	-	3,510	4,152
Kindergarten expenses		1,683	3,074	4,757	3,430
Utilities		2,364	2,449	4,813	3,361
St. John maintenance and building work		13,681	-	13,681	1,058
Depreciation		4,605	-	4,605	4,605
Gifts		430	-	430	118
Bank charges		161	197	358	145
Telephone and internet		720	721	1,441	1,242
Staff travel		2,903	-	2,903	2,263
Loan interest		19	-	19	12
Garden		211	-	211	282
Website		-	-	-	320
<b>Total expenditure</b>		<u>42,490</u>	<u>39,644</u>	<u>82,134</u>	<u>69,643</u>
<b>Net income / (expenditure)</b>		<u>(24,839)</u>	<u>-</u>	<u>(24,839)</u>	<u>(12,321)</u>
<b>Fund balances brought forward</b>		<u>205,361</u>	<u>-</u>	<u>205,361</u>	<u>217,682</u>
<b>Fund balances carried forward</b>	(4)	<u>180,522</u>	<u>-</u>	<u>180,522</u>	<u>205,361</u>

All incoming resources and resources expended derive from continuing activities.

# Calder Valley Steiner Education Ltd

## Balance sheet

as at 31 August 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(5)	325,100	-	325,100	329,705
<b>Total fixed assets</b>		<u>325,100</u>	<u>-</u>	<u>325,100</u>	<u>329,705</u>
<b>Current assets</b>					
Debtors and prepayments	(6)	217	-	217	-
Cash at bank		(545)	15,037	14,492	9,232
<b>Total current assets</b>		<u>(328)</u>	<u>15,037</u>	<u>14,709</u>	<u>9,232</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(7)	540	15,037	15,577	13,576
<b>Total current liabilities</b>		<u>540</u>	<u>15,037</u>	<u>15,577</u>	<u>13,576</u>
<b>Net current assets / (liabilities)</b>		<u>(868)</u>	<u>-</u>	<u>(868)</u>	<u>(4,344)</u>
<b>Total assets less current liabilities</b>		<u>324,232</u>	<u>-</u>	<u>324,232</u>	<u>325,361</u>
<b>Creditors: amounts falling due after one year</b>	(8)	143,710	-	143,710	120,000
<b>Net assets</b>		<u>180,522</u>	<u>-</u>	<u>180,522</u>	<u>205,361</u>
<b>Funds</b>					
Unrestricted funds		180,522	-	180,522	205,361
Restricted funds		-	-	-	-
<b>Total funds</b>		<u>180,522</u>	<u>-</u>	<u>180,522</u>	<u>205,361</u>

For the year ending 31 August 2022 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 10/5/2023

Marilyn Edwards (Trustee)



# **Calder Valley Steiner Education Ltd**

## **Notes to the accounts**

### **for the year ended 31 August 2022**

#### **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 2022**

#### **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 2022

#### 2 Grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
CMBC - Children and Young People Services	-	39,451	39,451	52,235
HMRC - Coronavirus Job Retention Scheme	-	193	193	3,291
Other donations	3,051	-	3,051	254
	<u>3,051</u>	<u>39,644</u>	<u>42,695</u>	<u>55,780</u>

#### 3 Staff costs and numbers

	2022 £	2021 £
Gross salaries	39,018	39,677
Social security costs	1,258	1,060
Employment allowance	(1,258)	(1,060)
Pensions	434	385
	<u>39,452</u>	<u>40,062</u>

The average number of employees during the year was 4.2, being an average of 2.4 full time equivalent (2021: 4.8, 2.4 FTE). There were no employees with emoluments above £60,000.

#### Defined contribution pension scheme

	2022 £	2021 £
Costs of the scheme to the charity for the year	434	385

#### 4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
CMBC - Early Education Funding	-	39,451	39,451	-	-
HMRC - Job Retention Scheme	-	193	193	-	-
	<u>-</u>	<u>39,644</u>	<u>39,644</u>	<u>-</u>	<u>-</u>

#### Fund name

CMBC - Early Education Funding  
HMRC - Job Retention Scheme

#### Purpose of restriction

For the supply of free early years provision for 2 to 4 year olds  
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 2022

<b>5 Tangible assets</b>	Freehold land	Fixtures & fittings	Freehold building &	Total
<b><u>Cost</u></b>	£	£	£	£
At 1 September 2021	150,000	2,284	230,212	382,496
Additions	-	-	-	-
At 31 August 2022	150,000	2,284	230,212	382,496
<b><u>Depreciation</u></b>				
At 1 September 2021	-	2,284	50,507	52,791
Charge for year	-	-	4,605	4,605
At 31 August 2022	-	2,284	55,112	57,396
<b><u>Net book value</u></b>				
At 31 August 2022	150,000	-	175,100	325,100
At 31 August 2021	150,000	-	179,705	329,705
<b>6 Debtors and prepayments</b>			2022	2021
			£	£
Prepayments			217	-
			217	-
<b>7 Creditors and accruals</b>			2022	2021
			£	£
Bank loans and overdrafts			-	997
Creditors			-	860
Accruals			540	540
Deferred income (see note below for analysis)			15,037	11,179
			15,577	13,576

Deferred income is funding received from Calderdale Council in respect of early years provision for the following academic year.

**Calder Valley Steiner Education Ltd**  
**Notes to the accounts continued**  
**for the year ended 31 August 2022**

**8 Creditors: amounts falling due after one year**

	2022	2021
	£	£
Loans	143,710	120,000
	<u>143,710</u>	<u>120,000</u>

**Security over assets**

A loan of £100,000 is secured against the St. John's building in Cragg Vale. Additional loans totalling £43,710 are unsecured.

**9 Related party transactions**

**Trustee expenses**

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

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Remuneration and benefits received by key management personnel**

The total employee benefits received by key management personnel were £12,468 (previous year: £12,473).

**Other transactions with trustees or related parties**

			2022	2021
			£	£
Name of trustee or related party	Relationship to charity	Description of transaction		
Ingrid Lihou	Trustee	Services as a supply teacher	1,200	607
			<u>1,200</u>	<u>607</u>

Richard Bunzl, a trustee of the charity provided interest free loans of £23,710 during the year and £7,000 in the previous year. At the year end the outstanding balance was £143,710 (previous year: £120,000).

**Donations received**

Donations without conditions amounting to £3,022 were received from trustees and related parties.

# 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 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income</b>						
Grants and donations	3,051	254	39,644	55,526	42,695	55,780
Kindergarten and nursery fees	14,600	1,542	-	-	14,600	1,542
<b>Total income</b>	<b>17,651</b>	<b>1,796</b>	<b>39,644</b>	<b>55,526</b>	<b>57,295</b>	<b>57,322</b>
<b>Expenditure</b>						
Salaries and NI	7,468	6,520	31,984	33,542	39,452	40,062
Redundancy payments	-	330	-	990	-	1,320
Payroll and pension expenses	132	282	132	846	264	1,128
Supply staff	2,080	928	-	2,786	2,080	3,714
Rent and rates	465	62	-	188	465	250
Fundraising expenses	6	-	6	-	12	-
Publications and subscriptions	263	12	229	36	492	48
Advertising and publicity	-	3	-	11	-	14
Insurance	1,022	259	-	778	1,022	1,037
Legal and professional fees	-	17	35	53	35	70
Printing, photocopying and stationery	522	118	522	354	1,044	472
Accountancy and independent exam	245	135	295	405	540	540
Staff training	3,510	1,038	-	3,114	3,510	4,152
Kindergarten expenses	1,683	857	3,074	2,573	4,757	3,430
Utilities	2,364	840	2,449	2,521	4,813	3,361
St. John maintenance and building w	13,681	264	-	794	13,681	1,058
Depreciation	4,605	1,151	-	3,454	4,605	4,605
Gifts	430	118	-	-	430	118
Bank charges	161	145	197	-	358	145
Telephone and internet	720	310	721	932	1,441	1,242
Staff travel	2,903	566	-	1,697	2,903	2,263
Loan interest	19	12	-	-	19	12
Garden	211	70	-	212	211	282
Website	-	80	-	240	-	320
<b>Total expenditure</b>	<b>42,490</b>	<b>14,117</b>	<b>39,644</b>	<b>55,526</b>	<b>82,134</b>	<b>69,643</b>
<b>Net income / (expenditure)</b>	<b>(24,839)</b>	<b>(12,321)</b>	<b>-</b>	<b>-</b>	<b>(24,839)</b>	<b>(12,321)</b>
<b>Fund balances brought forward</b>	<b>205,361</b>	<b>217,682</b>	<b>-</b>	<b>-</b>	<b>205,361</b>	<b>217,682</b>
<b>Fund balances carried forward</b>	<b>180,522</b>	<b>205,361</b>	<b>-</b>	<b>-</b>	<b>180,522</b>	<b>205,361</b>