

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 2023



Calder Valley Steiner Education

The Valley Kindergarten

Making time for childhood

WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

Calder Valley Steiner Education Ltd

Annual Report and Financial Statements for the year ended 31 August 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Calder Valley Steiner Education Ltd

Trustees' report for the year ended 31 August 2023

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
Marilyn Edwards	Secretary
Richard Bunzl	
Ingrid Lihou	

Charity number 1090119 Registered in England and Wales

Company number 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 2023

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 Waldorf UK (formerly known as 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 alongside weekly parent and child sessions (which were renamed as Stay and Play in order to be as inclusive as possible). Pupil numbers in the Kindergarten were steady throughout the year. Stay and Play was well attended throughout the year and greatly appreciated. It also acts as a feeder for the kindergarten. Seasonal festivals were celebrated by children and families, and were much appreciated by both parents and children. They were also an important part of the community building work of CVSE.

Financial review

The net expenditure for the year was £24,911, all relating to 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 lender is aware that the loan has not been registered on Companies House as a Charge, and therefore may not be legally enforceable. Nevertheless, the St. John's building has also had a commercial valuation which indicates that the Charity still has significant assets in the building.

We have reviewed our current income and expenditure. Our income is largely from the local authority via the nursery education funding. This is directly proportional to pupil numbers. Our pupil numbers have remained steady, and we expect that to continue through this coming year. However, we have recently extended the age range of children we accept to include two-year-olds. This is a major change for our organisations, and we anticipate an improvement in our financial performance as a result. Government funding for two-year-olds comes on stream in April, 2024, and comes at a higher rate than three- and four-year old funding. Accepting two-year-olds also increases the potential catchment of our provision, as well as extending the period children are likely to stay with us. As such, we expect a rise in our core funding as of April 2024.

Education for young children continues to be a priority area for the Government, and we have been able to continue our core operation, and thereby maintain our principal funding stream.

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.

Calder Valley Steiner Education Ltd

Trustees' report (continued) for the year ended 31 August 2023

Reserves policy

The charity had 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. They are currently undertaking a major restructure through renaming the kindergarten a nursery, and admitting two-year-olds, as well as three- and four-year olds. This gives the Charity access to additional government funding, as well as increasing the catchment of children. It is hoped this change will bring greater financial stability to the operation.

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, as outlined above in relation to accessing the new two-year-old funding, and this comes with local authority funding.

Calder Valley Steiner Education Ltd

Trustees' report (continued) for the year ended 31 August 2023

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 1/5/2024

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 2023, 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.

Alan Dodd FCCA

1/5/2024

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 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	10	42,590	42,600	42,695
Kindergarten and nursery fees		9,326	-	9,326	14,600
Room hire		149	-	149	-
Total income		<u>9,485</u>	<u>42,590</u>	<u>52,075</u>	<u>57,295</u>
Expenditure on:					
Salaries and NI	(3)	6,654	36,951	43,605	39,452
Payroll and pension expenses		252	126	378	264
Supply staff		1,812	934	2,746	2,080
Rent and rates		106	-	106	465
Fundraising expenses		-	-	-	12
Publications and subscriptions		486	-	486	492
Insurance		-	941	941	1,022
School inspection service		-	35	35	-
Legal and professional fees		53	-	53	35
Printing, photocopying and stationery		273	91	364	1,044
Independent examination		900	-	900	540
Staff training		2,331	95	2,426	3,510
Kindergarten expenses		4,779	883	5,662	4,757
Utilities		6,255	2,100	8,355	4,813
St. John maintenance and building work		1,757	-	1,757	13,681
Depreciation		4,605	-	4,605	4,605
Gifts		190	-	190	430
Bank charges		238	-	238	358
Telephone and internet		875	180	1,055	1,441
Staff travel		2,670	254	2,924	2,903
Loan interest		-	-	-	19
Garden		59	-	59	211
Charitable donations		101	-	101	-
Total expenditure		<u>34,396</u>	<u>42,590</u>	<u>76,986</u>	<u>82,134</u>
Net income / (expenditure)		<u>(24,911)</u>	<u>-</u>	<u>(24,911)</u>	<u>(24,839)</u>
Fund balances brought forward		<u>180,522</u>	<u>-</u>	<u>180,522</u>	<u>205,361</u>
Fund balances carried forward	(4)	<u>155,611</u>	<u>-</u>	<u>155,611</u>	<u>180,522</u>

All incoming resources and resources expended derive from continuing activities.

Calder Valley Steiner Education Ltd

Balance sheet

as at 31 August 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	320,495	-	320,495	325,100
Total fixed assets		<u>320,495</u>	<u>-</u>	<u>320,495</u>	<u>325,100</u>
Current assets					
Debtors and prepayments	(6)	-	-	-	217
Cash at bank and in hand		10,525	-	10,525	14,492
Total current assets		<u>10,525</u>	<u>-</u>	<u>10,525</u>	<u>14,709</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(7)	11,699	-	11,699	15,577
Total current liabilities		<u>11,699</u>	<u>-</u>	<u>11,699</u>	<u>15,577</u>
Net current assets / (liabilities)		<u>(1,174)</u>	<u>-</u>	<u>(1,174)</u>	<u>(868)</u>
Total assets less current liabilities		<u>319,321</u>	<u>-</u>	<u>319,321</u>	<u>324,232</u>
Creditors: amounts falling due after one year	(8)	163,710	-	163,710	143,710
Net assets		<u>155,611</u>	<u>-</u>	<u>155,611</u>	<u>180,522</u>
Funds					
Unrestricted funds		155,611	-	155,611	180,522
Restricted funds		-	-	-	-
Total funds		<u>155,611</u>	<u>-</u>	<u>155,611</u>	<u>180,522</u>

For the year ending 31 August 2023 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 are 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 1/5/2024

Marilyn Edwards (Trustee)

Calder Valley Steiner Education Ltd

Notes to the accounts

for the year ended 31 August 2023

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, if 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 2023

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 2023

2 Grants and donations	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
CMBC - Children and Young People Services	-	42,590	42,590	39,451
HMRC - Coronavirus Job Retention Scheme	-	-	-	193
Other donations	10	-	10	3,051
	<u>10</u>	<u>42,590</u>	<u>42,600</u>	<u>42,695</u>

3 Staff costs and numbers	2023	2022
	£	£
Gross salaries	43,046	39,018
Social security costs	1,756	1,258
Employment allowance	(1,756)	(1,258)
Pensions	559	434
	<u>43,605</u>	<u>39,452</u>

The average number of employees during the year was 3.9, being an average of 2.3 full time equivalent (2022: 4.2, 2.4 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	559	434

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
CMBC: Early Education Fund	<u>-</u>	<u>42,590</u>	<u>42,590</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>42,590</u>	<u>42,590</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
CMBC: Early Education Fund	For the supply of free early years provision for 2 to 4 year olds.

Calder Valley Steiner Education Ltd
Notes to the accounts continued
for the year ended 31 August 2023

5 Tangible assets	Freehold land	Fixtures & fittings	Freehold building &	Total
<u>Cost</u>	£	£	£	£
At 1 September 2022	150,000	2,284	230,212	382,496
Additions	-	-	-	-
At 31 August 2023	<u>150,000</u>	<u>2,284</u>	<u>230,212</u>	<u>382,496</u>
<u>Depreciation</u>				
At 1 September 2022	-	2,284	55,112	57,396
Charge for year	-	-	4,605	4,605
At 31 August 2023	<u>-</u>	<u>2,284</u>	<u>59,717</u>	<u>62,001</u>
<u>Net book value</u>				
At 31 August 2023	<u>150,000</u>	<u>-</u>	<u>170,495</u>	<u>320,495</u>
At 31 August 2022	<u>150,000</u>	<u>-</u>	<u>175,100</u>	<u>325,100</u>

6 Debtors and prepayments	2023	2022
	£	£
Prepayments	-	217
	<u>-</u>	<u>217</u>

7 Creditors and accruals	2023	2022
	£	£
Accruals	720	540
Deferred income (see note below for analysis)	10,789	15,037
Taxation and social security	122	-
Other creditors	68	-
	<u>11,699</u>	<u>15,577</u>

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 2023

8 Creditors: amounts falling due after one year

	2023	2022
	£	£
Loans	163,710	143,710
	<u>163,710</u>	<u>143,710</u>

Security over assets

A loan of £100,000 is secured against the St. John's building in Cragg Vale. Additional loans totalling £63,710 are unsecured.

9 Related party transactions

Donations from trustees and related parties

The total aggregate value of unconditional donations to the charity from the trustees or related parties was £nil (2022: £3.022).

10 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 £13,283 (previous year: £12,468).

Other transactions with trustees or related parties			2023	2022
			£	£
Name of trustee or related party	Relationship to charity	Description of transaction		
Ingrid Lihou	Trustee	Services as a supply teacher	1,360	1,200
			<u>1,360</u>	<u>1,200</u>

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 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	10	3,051	42,590	39,644	42,600	42,695
Kindergarten and nursery fees	9,326	14,600	-	-	9,326	14,600
Room hire	149	-	-	-	149	-
Total income	9,485	17,651	42,590	39,644	52,075	57,295
Expenditure						
Salaries and NI	6,654	7,468	36,951	31,984	43,605	39,452
Payroll and pension expenses	252	132	126	132	378	264
Supply staff	1,812	2,080	934	-	2,746	2,080
Rent and rates	106	465	-	-	106	465
Fundraising expenses	-	6	-	6	-	12
Publications and subscriptions	486	263	-	229	486	492
Insurance	-	1,022	941	-	941	1,022
School inspection service	-	-	35	-	35	-
Legal and professional fees	53	-	-	35	53	35
Printing, photocopying and stationery	273	522	91	522	364	1,044
Independent examination	900	245	-	295	900	540
Staff training	2,331	3,510	95	-	2,426	3,510
Kindergarten expenses	4,779	1,683	883	3,074	5,662	4,757
Utilities	6,255	2,364	2,100	2,449	8,355	4,813
St. John maintenance and building w	1,757	13,681	-	-	1,757	13,681
Depreciation	4,605	4,605	-	-	4,605	4,605
Gifts	190	430	-	-	190	430
Bank charges	238	161	-	197	238	358
Telephone and internet	875	720	180	721	1,055	1,441
Staff travel	2,670	2,903	254	-	2,924	2,903
Loan interest	-	19	-	-	-	19
Garden	59	211	-	-	59	211
Charitable donations	101	-	-	-	101	-
Total expenditure	34,396	42,490	42,590	39,644	76,986	82,134
Net income / (expenditure)	(24,911)	(24,839)	-	-	(24,911)	(24,839)
Fund balances brought forward	180,522	205,361	-	-	180,522	205,361
Fund balances carried forward	155,611	180,522	-	-	155,611	180,522