

Company registration number: 5002529

Charity registration number: 1102158

# Godparents Anthroposophical Training Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Manningtons  
Chartered Accountants  
39 High Street  
Battle  
TN33 0EE

# **Godparents Anthroposophical Training Fund**

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## **Godparents Anthroposophical Training Fund**

### **Reference and Administrative Details**

<b>Secretary</b>	A Clark
<b>Charity Registration Number</b>	1102158
<b>Company Registration Number</b>	5002529
<b>Registered Office</b>	The charity is incorporated in England and Wales. Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Independent Examiner</b>	Manningtons Chartered Accountants 39 High Street Battle TN33 0EE
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ

## **Godparents Anthroposophical Training Fund**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	A Clark
	M Mehta
	N Nakamura
	L M Abrahams
	A R Querido (resigned 20 October 2023)
	T M Mephram
	J Syed (resigned 1 November 2022)
	J B Nicol (appointed 24 July 2023)

Secretary:	J Syed (resigned 1 November 2022)
	A Clark (appointed 1 November 2022)

#### **Structure, governance and management**

##### ***Nature of governing document***

Godparents Anthroposophical Training Fund is a company limited by guarantee, governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

##### ***Recruitment and appointment of trustees***

Trustees are elected by members of the charitable company attending the Annual General Meeting.

##### ***Organisational structure***

We are very grateful to all our regular supporters. As our funds are restricted, we rely on donations and interest on the funds to cover the running costs and to be able to give grants.

The Godparents Anthroposophical Training Fund (GATF) was founded in 1968 as the Godparents Association and has existed in its current form since 1977, instigated by Mercury Provident Ltd. in conjunction with the Camphill Regional Economic Sphere Meetings for England and Wales. The charitable aims were reconstituted in 2004. Our Charity registration number is 1102158.

# **Godparents Anthroposophical Training Fund**

## **Trustees' Report**

### ***Major risks and management of those risks***

#### ***Risk Management Strategy***

There are ongoing reviews of the risks the charity may face.

The establishment of systems and procedures have been set up to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the charity are to advance the education of children and adults in accordance with the educational principles of the late Dr Rudolf Steiner.

In furtherance of its objects the charity makes grants and interest-free loans to students to assist with their education.

#### ***Objectives, strategies and activities***

The charity publishes guidelines detailing which types of education courses are eligible for grants and loans and conditions for providing funding. This is done to best target the use of resources. With a few exceptions all forms of Steiner education are eligible for funding.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

GATF has as its remit, the provision of interest free loans to individuals wishing to undertake anthroposophically based professional training in the United Kingdom. The loans are available to applicants for the second and subsequent years of their training to support the tuition fees of their chosen course. The loan agreements are legally binding and require both references and a guarantor. All applicants are interviewed and their identity checked before a loan is offered. Loan repayments are made over a five-year period. Courses shorter than 2 years will be considered by the trustees who may agree to offer loans.

We have received the funds from the Fiona von Heider's bequest and are grateful to her executors for passing this on. This is a restricted fund and that we have been able to give grants of £1100 towards the support of Steiner/Waldorf teacher training and educational eurythmy.

Overall applications increased this year. We had 22 successful applications, and a further 6 withdrew their applications. The 22 student loans were awarded to: one American, two Australian, one Belgian, one Brazilian, thirteen British, one Italian, one Malaysian, one Russian and one Swiss student. Fifteen students were on teacher training courses, four studying eurythmy, and three Art Therapy. In total the Trustees agreed loans of £48,078.00. We also had 2 successful Children's Fund applications to a total of £3,600.

# **Godparents Anthroposophical Training Fund**

## **Trustees' Report**

### **Financial review**

#### ***Policy on reserves***

The policy of the trustees is to maintain adequate reserves to be able to fund all anticipated successful grant and loan applications as they arise. Reserves at the year end date amount to £487,003 (2022: £438,215), made up of net current assets, which the trustees believe to be satisfactory.

#### **Grant making policy**

It is the policy to only make grants in exceptional cases when a loan is not appropriate, and if funds allow.

#### ***Principal funding sources***

The charity relies on donations and legacies to fund its activities. Investment income provides a small contribution towards income.

#### ***Investment policy and objectives***

Under the memorandum and articles of association the charity has the power to invest in any way the trustees wish. Apart from the programme related investments to students, the trustees have operated a policy of keeping available funds in interest bearing deposit accounts paying rates of interest in excess of the rate of inflation.

The trustees delegate a minimum of two trustees and the financial adviser to agree and oversee the investments. This will normally be the Chair and such other trustee(s) as appointed by the trustee group. In the absence of the Chair the trustees shall agree one of their members to act as a replacement for each meeting in question.

All investments must be ethical.

The trustees understand that in order to generate returns in excess of inflation it will be necessary to expose the portfolio to a medium risk.

The initial investment was £100,000 and may increase during the first year due to expected bequests. The trustees do not expect to use the money for at least 3 years but need to be able to call on it, if necessary, it is hoped this is a long-term investment.

This £100,000 is invested in a Nucleus Wrap Account which began on 28/7/2021, during the year ended 31/7/2022 an additional £150,000 has been invested.

£100,000 is invested in a fixed term deposit with Triodos Bank which began on 24/6/2019, ending 24/6/2023. This has been re-invested ending 24/6/2024.

A minimum of £100,000 will remain in the CAF Gold account for any immediate financial needs. As funds are restricted the funds can only be used for loans and grants to advance the education of children and adults in accordance with the educational principles of the late Dr Rudolf Steiner.

# **Godparents Anthroposophical Training Fund**

## **Trustees' Report**

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

# **Godparents Anthroposophical Training Fund**

## **Trustees' Report**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Godparents Anthroposophical Training Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

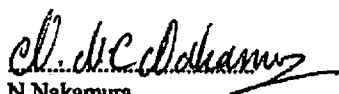
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26 April 2024 and signed on its behalf by:



N Nakamura  
Trustee



## **Godparents Anthroposophical Training Fund**

### **Independent Examiner's Report to the trustees of Godparents Anthroposophical Training Fund ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

#### **Responsibilities and basis of report**

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

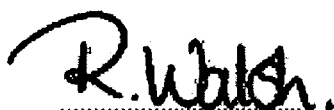
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Godparents Anthroposophical Training Fund 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.



Rowena Walsh FCCA

Manningtons  
Chartered Accountants  
39 High Street  
Battle  
TN33 0EE

26 April 2024

## Godparents Anthroposophical Training Fund

### Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	76,015	76,015	217,213
Investment income	4	<u>5,369</u>	<u>5,369</u>	<u>3,565</u>
<b>Total Income</b>		<u><b>81,384</b></u>	<u><b>81,384</b></u>	<u><b>220,778</b></u>
<b>Expenditure on:</b>				
Raising funds		(5,190)	(5,190)	(30,671)
Charitable activities	5	(19,046)	(19,046)	(65,537)
Governance costs	6	<u>(4,591)</u>	<u>(4,591)</u>	<u>(8,725)</u>
<b>Total Expenditure</b>		<u><b>(28,827)</b></u>	<u><b>(28,827)</b></u>	<u><b>(104,933)</b></u>
<b>Net income</b>		<u><b>52,557</b></u>	<u><b>52,557</b></u>	<u><b>115,845</b></u>
<b>Net movement in funds</b>		<b>52,557</b>	<b>52,557</b>	<b>115,845</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<u><b>744,192</b></u>	<u><b>744,192</b></u>	<u><b>628,347</b></u>
<b>Total funds carried forward</b>	19	<u><u><b>796,749</b></u></u>	<u><u><b>796,749</b></u></u>	<u><u><b>744,192</b></u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 19.

The notes on pages 11 to 22 form an integral part of these financial statements.

## Godparents Anthroposophical Training Fund

**(Registration number: 5002529)**  
**Balance Sheet as at 31 July 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	594	699
Investments	14, 15	<u>309,152</u>	<u>305,278</u>
		<u>309,746</u>	<u>305,977</u>
<b>Current assets</b>			
Debtors	16	450	574
Cash at bank and in hand	17	<u>488,238</u>	<u>440,056</u>
		488,688	440,630
<b>Creditors: Amounts falling due within one year</b>	18	<u>(1,685)</u>	<u>(2,415)</u>
<b>Net current assets</b>		<u>487,003</u>	<u>438,215</u>
<b>Net assets</b>		<u>796,749</u>	<u>744,192</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	19	<u>796,749</u>	<u>744,192</u>
<b>Total funds</b>	19	<u>796,749</u>	<u>744,192</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 11 to 22 form an integral part of these financial statements.

**Godparents Anthroposophical Training Fund**

**(Registration number: 5002529)**

**Balance Sheet as at 31 July 2023**

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 26 April 2024 and signed on their behalf by:

*Michael Mehta*

.....

M Mehta

Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

## **Godparents Anthroposophical Training Fund**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Godparents Anthroposophical Training Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## **Godparents Anthroposophical Training Fund**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meeting and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost.

## **Godparents Anthroposophical Training Fund**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% reducing balance

#### **Programme related investments**

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Godparents Anthroposophical Training Fund**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.



## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 3 Income from donations and legacies

	Restricted £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	75,325	75,325	215,893
Fund application fees	690	690	1,320
	<u>76,015</u>	<u>76,015</u>	<u>217,213</u>

#### 4 Investment income

	Restricted £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,766	3,766	2,452
Other income from fixed asset investments	1,603	1,603	1,113
	<u>5,369</u>	<u>5,369</u>	<u>3,565</u>

#### 5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2023 £	Total 2022 £
Grant funding of activities		1,760	1,760	17,519
Staff costs		10,614	10,614	15,949
Allocated support costs	6	6,672	6,672	32,069
Governance costs	6	4,591	4,591	8,725
		<u>23,637</u>	<u>23,637</u>	<u>74,262</u>

£Nil (2022 - £Nil) of the above expenditure was attributable to unrestricted funds and £23,637 (2022 - £74,262) to restricted funds.

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 6 Analysis of governance and support costs

##### Governance costs

	Restricted £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,770	1,770	2,160
Legal fees	2,055	2,055	5,198
Cost of trustee meetings	766	766	1,367
	<u>4,591</u>	<u>4,591</u>	<u>8,725</u>

#### 7 Grant-making

##### Analysis of grants

	Grants to individuals 2023 £	2022 £
Analysis		
Education grants	<u>1,760</u>	<u>17,519</u>

The support costs associated with grant-making are £Nil (31 July 2022 - £Nil).

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of investments	9,643	28,464
Loss on disposal of fixed assets held for the charity's own use	-	396
Depreciation of fixed assets	105	123
Foreign currency losses	<u>-</u>	<u>69</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	10,547	15,949
Pension costs	<u>67</u>	<u>-</u>
	<u>10,614</u>	<u>15,949</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	<u>2</u>	<u>9</u>

1 (2022 - 0) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £67 (2022 - £Nil).

No employee received emoluments of more than £60,000 during the year.

#### 11 Independent examiner's remuneration

	2023 £	2022 £
<b>Other fees to examiners</b>		
The examining of accounts of any associate of the charity	<u>1,770</u>	<u>2,160</u>

#### 12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 August 2022	2,004	2,004
At 31 July 2023	2,004	2,004
<b>Depreciation</b>		
At 1 August 2022	1,305	1,305
Charge for the year	105	105
At 31 July 2023	1,410	1,410
<b>Net book value</b>		
At 31 July 2023	594	594
At 31 July 2022	4,707	4,707

**Godparents Anthroposophical Training Fund**

**Notes to the Financial Statements for the Year Ended 31 July 2023**

**14 Fixed asset investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other investments	<u>216,854</u>	<u>220,442</u>

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 August 2022	220,442	220,442
Revaluation	<u>(3,588)</u>	<u>(3,588)</u>
At 31 July 2023	<u>216,854</u>	<u>216,854</u>
<b>Net book value</b>		
At 31 July 2023	<u>216,854</u>	<u>216,854</u>
At 31 July 2022	<u>220,442</u>	<u>220,442</u>

#### 15 Social investments

##### Programme related investments

	Interest free loans £	Total £
<b>Cost</b>		
At 1 August 2022	84,836	84,836
Net additions, repayments and waived	<u>7,462</u>	<u>7,462</u>
At 31 July 2023	92,298	92,298
<b>Provision</b>		
At 31 July 2023	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 July 2023	<u>92,298</u>	<u>92,298</u>
At 31 July 2022	<u>84,836</u>	<u>84,836</u>

The above investments are loans.

Loan repayments and waivers include £1,760 of loan waivers (2022 - £7,299). Loans waived are treated as grants and included as such in the statement of financial activities.

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 16 Debtors

	2023 £	2022 £
Prepayments	450	574
Other taxation and social security	96	-
	<u>546</u>	<u>574</u>

#### 17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>488,238</u>	<u>440,056</u>

#### 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	170
Other creditors	21	-
Accruals and deferred income	1,760	2,245
	<u>1,781</u>	<u>2,415</u>

## Godparents Anthroposophical Training Fund

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 19 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted funds</b>				
<b>Restricted funds</b>				
Training fund	690,286	81,055	(28,827)	742,514
Children's fund	53,906	329	-	54,235
<b>Total restricted funds</b>	<u>744,192</u>	<u>81,384</u>	<u>(28,827)</u>	<u>796,749</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>				
<b>Restricted</b>				
Training fund	575,955	219,264	(104,933)	690,286
Children's fund	52,392	1,514	-	53,906
<b>Total restricted funds</b>	<u>628,347</u>	<u>220,778</u>	<u>(104,933)</u>	<u>744,192</u>

The specific purposes for which the funds are to be applied are as follows:

The training fund is to advance the education of adults by the making of grants and interest-free loans to students, and the Children's fund is to make similar grants and loans to children.