

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NO. 124859

COMPANY NO. 06503063

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

Contents

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021	3
Structure, Governance and Management.....	3
Activities, Achievements and Performance.....	4
Financial Review	5
Plans for Future Years.....	5
Public Benefit Statement.....	6
Responsibilities of the Management Committee.....	6
INDEPENDENT EXAMINERS REPORT.....	8
STATEMENT OF FINANCIAL ACTIVITIES	9
BALANCE SHEET	10
Approval of Financial Statements.....	11
NOTES TO THE FINANCIAL STATEMENTS	12
1. ACCOUNTING POLICIES.....	12
2. INCOME	14
3. CHARITABLE ACTIVITIES.....	14
4. Other Costs	14
5. Total Resources Expended.....	15
6. Tangible Fixed Assets.....	16
6A. Intangible Assets – Awarding Organisation Qualifications	17
7. Analysis of net assets between funds	17
8. Movement in Funds.....	18
9. Taxation	18
10. DEBTORS (amounts falling due within one year)	19
11. CREDITORS (amounts falling due within one year)	19
12. CREDITORS (amounts falling due in more than one year)	19
13. Share Capital.....	19
14. Capital Commitments	19
15. Contingent Liabilities	19
16. Going Concern	20
17. Related Party Transactions.....	20
18. Crossfields Europa	20

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 present their report with the financial statements of the Charity for the year ended 31 March 2021.

Registered Company number 06503063 (England and Wales)

Registered Charity number 1124859

Registered office Stroud House, Russell Street, Stroud, Gloucestershire, GL5 3AN

Trustees Simon Fielding – Chair
Dr. Lesley Moore
Shaina Stoehr
Paul Hinchcliffe
Steve Harvey

Company Secretary Lou Doliczny

Independent Examiner Ben Edwards

Solicitors Bates Wells and Braithwaite, 2-6 Cannon Street, London, EC4M 6YH

Bankers HSBC, 4 King Street, Stroud, Gloucestershire, GL5 3DS

Objectives

The Charity's objects are:

The advancement of education of the public in one or more of the following ways;

- 1) Promote, develop and deliver education and training across a wide range of sectors
- 2) Promote, develop and provide qualifications relating to such education and training
- 3) Research approaches to education and training across a wide range of sectors

Structure, Governance and Management

Governing document

Crossfields Institute is a company limited by guarantee with no share capital governed by a memorandum and articles of association. It was incorporated on 13 February 2008 and registered as a charity on 7 July 2008.

Appointment of Trustees

The Trustees are the sole members of the Charity. Trustees are appointed by processes laid down in the articles of association. New trustees may be co-opted by the Trustees to provide necessary skills to support the Charity and full appointment and routine re-election procedures are undertaken at trustee meetings as appropriate.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing documents decision making processes and financial performance of the Charity. Some Trustees and Senior Officers may

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

participate in professional external training events in order to ensure high standards of governance and awareness.

Management

The Trustees are responsible for the governance and administration of the Charity. They meet at least three times per year and receive reports from Senior Officers and/or Chair of Trustees on activities and financial performance.

Related parties

As an Awarding Organisation, the Institute has a relationship with approximately fifty learning organisations in the UK and elsewhere. It also has entered into partnerships with a number of Further and Higher Education providers, including Alanus University (Germany) and also has ongoing arrangements with the University of Southern Denmark (through Crossfields Europa).

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register has been established to support this process. The Trustees regularly assess and monitor the organisational and financial risks to which the Charity is exposed and have put steps in place to mitigate those risks. Part of the risk management is the implementation of a robust financial controls policy, seeking professional advice on critical issues, close monitoring of staff competency, close monthly scrutiny of financial performance and planning, and close and regular contact of Trustees with the Institute's Chief Executive Officer to monitor management and strategic issues.

Activities, Achievements and Performance

With the continuing impact of the Coronavirus crisis, the past 12 months have brought significant challenges but also successes, for all areas of the organisation.

Crossfields Awarding's portfolio of regulated qualifications continues to grow, with five new qualifications bringing the total number of regulated qualifications to 24. New customised qualifications have also been developed and launched this year. There has been a steady stream of new business enquiries, with increased interest and take up in Quality Mark approvals for centres and programmes within and outside the UK. However, the development and launch of new programmes and qualifications has often been slower and more unpredictable than in normal times.

With regards to Higher Education, the Postgraduate Certificate in Philosophy and Practice of Integrative Education (PPIE) welcomed its fourth cohort in January, with much of the delivery moving online. Blended delivery models have also been adopted by many of Crossfield Awarding's centres meaning that learner registration numbers have held up better than may have been expected.

Crossfields Europa are continuing to pursue consultancy commissions as well as working with coaching clients. A new contract with the Danish Psychotherapy organisations has been secured which has the potential to lead to growth in this area of the organisation in coming years.

There have also been significant challenges this past year. The Coronavirus crisis meant that some staff were furloughed leading to a reduction in capacity. There has also been a higher than usual turnover of staff as life circumstances changed during the pandemic. Nevertheless, this has given the opportunity to refresh the staff team and also streamline our processes to increase coordination and customer service. There has also been a significant investment in improving our IT and telecoms services to facilitate remote working.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

During this unusual year our charitable activities have continued. Donations were made in time and financial support included reduced fees for Higher Education students, donations to small charities and reduced costs for organisations that are aligned with our values and vision. Crossfields Institute is committed to supporting smaller charities whose work follows similar ethics, vision and values wherever possible. During the reporting year Crossfields Institute provided support for approved centres, learning organisations, educators and researchers working within further and higher education. Our focus is to work for and with individuals and organisations that promote develop integrative and holistic approaches to education and research.

Financial Review

Turnover for 2020-2021 was £289,674, down only slightly on 2019-2020 (£303,641). Crossfields Institute's income is based on project related contributions from a number of our affiliate organisations for educational activities and grants/donations from a number of partner organisations. Learner/student registration fees from our centres and/or individuals also contribute to the income, as well as a contribution to overheads from Crossfields Europa.

Resources expended were £282,663, up slightly on 2020 (£264,969). Expenses are essentially Institute staff costs, administration overheads, some external professional consultancy costs as well as governance overheads, and we depreciated our Intangible assest down.

These activities created a net surplus of £7,011, (2020 surplus of £38,672) before revaluations. The fall in income and resources expended were partly due to the Coronavirus crisis with additional costs also incurred as adaptations were made to remote working and we chose to depreciate our intangible assest.

Looking to the balance sheet net current Assets were £75,282 (2020 net current assets £67,600) and total funds were £62,536 (2020 £55,525) before intangible assets are added. Overall, the balance sheet total is £283,436.

Reserves Policy

The Trustees consider that an appropriate level of reserves is such as to cover six months of minimal expenditure and to support learners and/or students to the natural conclusion of certification with Crossfields Institute (as per section A5.4 in Ofqual's Conditions of Recognition). Despite the challenging operating environment faced by the charitable sector in the current year, our reserves have been maintained. We have continued to repay and restructure working capital loans and are committed to increase these reserves over the coming five years.

Plans for Future Years

The Awarding Organisation will be seeking to continue to add to its portfolio of Ofqual regulated qualifications during the forthcoming year, especially as new staff become embedded. These new qualifications will focus on innovation in the sectors for which the Institute has been approved, which now include teaching and lecturing. It will also continue to expand its portfolio of self-regulated qualification and quality marks.

The successful Level 7 course for teachers in the Philosophy and Practice of Integrative Education course will be restructured and will relaunch in January 2022 both in the UK , Finland and Denmark, with more flexible pathways and online delivery methods. Plans are also developing for a projects and collaborations focusing on our key areas of Integrative Education, Transformative Leadership and Regenerative Systems.

Crossfields Institute plans to promote dialogue and collaboration between educators, institutions and the public both nationally and internationally through research workshops and public conferences where findings from our ongoing research and development activities are presented and disseminated.

Crossfields Europa is aiming to develop its consultancy and coaching portfolio, focusing on supporting schools as well as private organisations and individuals.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

Public Benefit Statement

The Trustees' approach to assessing public benefit comes from the statutory objective set for them by Parliament in the Charities Act 2011. The Trustees are confident that Crossfields Institute has provided clear public benefits fully related to its aims. Specifically graduates of our qualifications and programmes predominantly and typically work in health care, education and sustainable agriculture sectors.

In more detail, we work with:

- 1) Educational therapeutic and care organisations that benefit children, adolescents and adults (including: Mulberry Bush, Novalis Trust, Jacaranda, Thempra and others). These organisations are charitable, almost all are registered charities
- 2) Mainstream or Steiner Waldorf (Free) Schools which are open and accessible to all children; these have flexible fee or contribution arrangements to enable access for children from all social strata; all these are registered charities
- 3) Early Years teacher education providers whose educational vision is aligned with the Institute and provide integrative and child-based education (Montessori, London Steiner Early Years, Holistic Baby and Childcare)
- 4) Values-based and other therapeutic organisations often associated with NHS medical practices drug rehabilitation prison or probation services open and accessible to the general public; all these organisations are charitable almost all are registered charities
- 5) Performing arts organisations inspired by holistic or spiritual values benefiting the general public schools etc. through their performances and workshops; all these organisations are charitable almost all are registered charities
- 6) Sustainable agricultural and horticultural organisations working with bio-dynamic and organic principles and a high commitment to promoting environmental and social sustainability; their produce and methods benefit the public health and wellbeing; many of these organisations are part of the community supported agriculture (CSA) and are charitable or registered charities
- 7) Educational organisations that have integrative and holistic approaches to Education and Research. Graduates benefit from the unique action research based and integrative education methodologies applied in the programmes and qualifications developed, awarded or delivered by the Institute's different departments. Research findings are widely disseminated through the regular research conferences and public events that are organised by the Institute with partner bodies in the Higher Education sector internationally.

Responsibilities of the Management Committee

The Charity Trustees (who are also the Directors of Crossfield Institute for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the council should follow best practice and:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 22 January 2022

and signed remotely on its behalf by:

Paul Hinchcliffe

Trustee

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Crossfields Institute

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021 which are set out on pages 10 to 22.

Responsibilities and basis of report

As the Charity 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 Company'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 confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 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: 

Date: 13/7/22

Address:

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	31.3.21 Total funds £	31.3.20 Total Funds £
INCOME				
Charitable Activity		266,700	266,700	294,290
Donations		5,926	5,926	9,342
Investment income		2	2	9
HMRC Furlough Claim		17,046	17,046	
Total income	2	289,674	289,674	303,641
EXPENDITURE				
Charitable Activities	3	208,596	208,596	243,637
Management and admin costs	4	18,267	18,267	21,332
Intangible depreciation		55,800	55,800	
Total expenditure	5	282,663	282,663	264,969
Net income / (expenditure)		7,011	7,011	38,672
Unrestricted surplus on revaluation of intangible fixed assets		- 7,011	- 7,011	- 38,672
Net movement in funds				
RECONCILIATION OF FUNDS		276,425	276,425	237,753
Total funds brought forward				
		283,436	283,436	276,425
TOTAL FUNDS CARRIED FORWARD				

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	Unrestricted funds £	31.3.21 Total funds £	31.3.20 Total Funds £
FIXED ASSETS				
Tangible assets	6	542	542	5,269
Intangible assets	6a	270,900	270,900	326,700
		271,442	271,442	331,969
CURRENT ASSETS				
Debtors	10	11,694	11,694	59,433
Cash At Bank		63,588	63,588	8,167
		75,282	75,282	67,600
CREDITORS				
Amounts falling due within one year	11	(13,288)	(13,288)	(123,144)
Net Current Assets/(Liabilities)		61,994	61,994	(55,544)
CREDITORS				
Amounts falling due in more than one year	12	(50,000)	(50,000)	-
NET ASSETS		283,436	283,436	276,425
FUNDS				
Unrestricted funds	8	62,536	62,536	55,525
Revaluation reserve	8	220,900	220,900	220,900
TOTAL FUNDS		283,436	283,436	276,425

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

Approval of Financial Statements

In approving these financial statements as Directors of the Company we hereby confirm:

(a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 for the year ended 31 March 2021. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31 March 2020 in accordance with section 476 of the Companies Act 2006.

(b) That we acknowledge our responsibilities for:

- (1) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements so far as is applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 22 January 2022 and signed on their behalf by:

...Paul Hichcliffe

Trustee

Company registration number: 06503063

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS-102) – (Charities SORP (FRS-102)). Crossfields Institute 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.

Fund accounting

Unrestricted designated funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories income:

- Fee income is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources for generating funds are accounted for when earned.

Investment income

Investment income is interest received from the bank.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services & other activities together with their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is registered and incorporated in England and Wales and its registered address is Stroud House Russell Street Stroud Gloucestershire GL5 3AN.

Financial performance of the Charity

The Statement of Financial Activities states the financial performance of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- we have depreciated all tangible assets down to a sustainable level for the remainder estimated useful life.

Revaluation of assets policy and procedure

Policy Statement

The Chief Executive in consultation with the Trustees shall revalue the assets of Crossfields Institute Group every 12 months. This policy includes all fixed tangible assets and intangible assets. For the purposes of this policy, intangible assets are defined below.

Definition

An intangible asset is “an identifiable non-monetary asset without physical substance”.

The company maintains a register of intangible assets that relate to the costs associated with developing and maintaining Qualifications and programmes that are income generators for Crossfields Institute.

The costs are capitalised by a revaluation reserve, so that if any course is discontinued then the costs can be written off against the Revaluation Reserve.

We consider this policy to be both prudent and sensible as it allows the considerable effort that is undertaken into building Qualifications and programmes that may continue for several years to be recognised as an asset of Crossfields Institute. Day to day modifications to the Qualifications and programmes that are undertaken by staff members are expensed to the Income Statement as they are incurred.

The Board of Crossfields Institute reviews the Intangible Assets on a continuous basis to ensure that no intangible asset is carried at a value in excess of its estimated realisable value.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Surplus on activities is after charging:

	2021	2020
	£	£
Preparation for and Independent Examiner's Fees	3,500	3,500
Depreciation	13,000	4,234
Disposal of Tangible Assets Intangible Assets	-	-
Depreciation	55,800	-

2. INCOME

	31.3.21	31.3.20
	£	£
Donations	5,926	9,342
Furlough Claim	17,046	-
Other Income	-	21,695
Commissioned Work	266,700	272,595
Deposit account interest	2	9
	<u>289,674</u>	<u>303,641</u>

3. CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Salaries and Employment Taxes	154,678	142,867
Bank Charges and interest	939	2,495
Other Costs	127,046	98,275
	<u>264,396</u>	<u>243,637</u>

4. Management and administration Costs

	31.3.21	31.3.20
	£	£
Trustees costs	50	750
Accountancy and Bookkeeping	12,741	17,536
Professional fees	5,476	3,046
	<u>18,267</u>	<u>21,332</u>

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

5. Total Resources Expended

	Staff Costs £	Other Costs £	Total 2021 £	Total 2020 £
Cost of activities in the furtherance of charitable objectives	154,678	109,719	276,995	243,637
Management and administration of the Charity	-	18,266	18,266	21,332
	<u>154,678</u>	<u>127,985</u>	<u>282,663</u>	<u>264,969</u>
Staff Costs				
Administrative Salaries			60,178	47,027
Engaged in charitable activity			<u>94,500</u>	<u>95,840</u>
			<u>154,678</u>	<u>142,867</u>
Other costs				
Awarding Costs			£5,633	709
Learning Costs			19,801	20,289
Proteus			-	9,988
Refunded causes			-	1,381
Office costs			1,600	2,605
Commission and effects			-	-
Academic and consultation fees				15,099
Bank Charges			939	323
Loan Interest				2,172
Insurance			7,828	4,799
Travel			-	4,204
Telephone			1,155	4,383
Postage and stationery			114	3,545
Sundries			7,014	-
Bad debt			-	1,912
Rents			6,436	7,365
Computer equipment and Website costs			7,598	17,763
Trustee costs			50	750
Accountancy and bookkeeping			9241	17,536
Professional fees			5,476	3,046
Depreciation			13,000	4,233
Intangibles Depreciation			55,800	-
Charitable Expenditure			<u>127,985</u>	<u>122,102</u>

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

The average number of employees by function was	<u>2021</u>	<u>2020</u>
Engaged in charitable activities	8	8
Management and administration	2	2
	<hr/>	<hr/>
	10	10
	<hr/>	<hr/>

Trustees received no remuneration. No employees received above £60k in either year. The key management personnel received emoluments of £45,000 (2020 41,183) during the year.

6.Tangible Fixed Assets

	<u>It Software</u>	<u>Computer Equipment</u>	<u>Total</u>
Cost b/f	16,720	12,470	29,190
Additions	270	8,003	8,273
Disposals			
Depreciation b/f	14,119	9,802	23,921
Charge in the year	2,870	10,130	13,000
Depreciation c/f	16,898	19,932	36,921
	<hr/>	<hr/>	<hr/>
Net book value at 31 March 2021	1	541	542
	<hr/>	<hr/>	<hr/>

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

6A. Intangible Assets – Awarding Organisation Qualifications

	<u>2021</u>	<u>2020</u>
Valuation		
Cost At April 1	326,700	326,700
Additions	-	-
Amortization	<u>55,800</u>	<u> </u>
Net book value at 31 March 2021	270,900	326,700
	-	-
	-	-
	-	-
	<u> </u>	<u> </u>
	270,900	£ 326,700
	<u> </u>	<u> </u>

7. Analysis of net assets between funds

	<u>Unrestricted</u> <u>Reserve</u>	<u>Revaluation</u> <u>Reserve</u>	<u>2021</u> <u>Funds</u>	<u>2020</u> <u>Funds</u>
Fixed Assets	50,542	220,900	221,442	331,969
Current Assets	75,282	-	75,282	67,600
Current Liabilities	(13,288)	-	(13,288)	(123,144)
Long Term Liabilities	(50,000)	-	(50,000)	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net assets at year end	£62,536	£ 220,900	£ 283,436	276,425
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

8. Movement in Funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds	55,525	7,011	62,536
Revaluation Reserve	220,900	-	220,900
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	276,425		283,436
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

Net Movement in funds

	Income	Expenditure	Transfers	Movement in funds
	£	£	£	£
Unrestricted Funds	289,674	(282,663)	-	7,011
	-		-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	289,674	(282,663)	-	7,011

9. Taxation

As a charity Crossfields Institute is exempt from tax on income and gains falling within Section 505 of the Taxes Act 2003 or S524 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

10. DEBTORS (amounts falling due within one year)

	31.3.21	31.3.20
	£	£
Trade Debtors,	11,694	41,079
Other Debtors	-	2,171
Intercompany	-	16,183
	<u>11,694</u>	<u>59,433</u>

11. CREDITORS (amounts falling due within one year)

	31.3.21	31.3.20
	£	£
Creditors	13,288	29,075
Taxation PAYE		5,612
Accrued expenses	-	49,849
Loans	-	37,865
Pensions	-	743
Intercompany	-	-
	<u>13,288</u>	<u>123,144</u>

12. CREDITORS (amounts falling due in more than one year)

	31.3.20	31.3.20
	£	£
Loans	<u>50,000</u>	<u>-</u>

The Charity has one loan for £50,000 from HSBC using the Bounce back Coronavirus interruption scheme , with repayments staring March 2022 over a 10 year period.

13. Share Capital

The Company is limited by guarantee and does not have share capital. Each member's liability is restricted to £1.

14. Capital Commitments

The Company had no known capital commitments at the balance sheet date.

15. Contingent Liabilities

None in the current year.

CROSSFIELDS INSTITUTE
(A company limited by guarantee and not having share capital)

16. Going Concern

The Trustees are confident that given the improved performance in the year, this will continue into 2022 and therefore no going concern issues are currently present.

17. Related Party Transactions

During the year the Company received no income from Crossfields Europa a company registered in Denmark. At the balance sheet date, it was owed £0 from Crossfields Europa.

18. Crossfields Europa

Crossfields Institute owns a 100% shareholding of the company which is based in Denmark. A summary of the financial performance of the subsidiary is recorded below: -

	2021	2020
	£	£
Turnover	80,465	207,682
Costs and Expenses	(80,325)	(185,018)
Taxation	(-)	(3,044)
The aggregate assets on the Balance Sheet		
being: Assets	36,176	43,817
Liabilities	(11,622)	(5,455)
Intercompany	(-)	(16,183)
	24,554	22,179