

**RUSKIN MILL TRUST LIMITED**

---

**Charity number: 1137167**  
**Company number: 07252866**

**Ruskin Mill Trust Limited**  
**(A Company Limited by Guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 August 2020**

**RUSKIN MILL TRUST LIMITED**

---

**CONTENTS**

---

	<b>Page</b>
Legal and administrative information	1
Report of the Trustees	2
Independent Auditor's report to the Trustees	34
Group statement of financial activities	37
Group balance sheet	38
Charity balance sheet	39
Group cash flow statement	40
Notes to the financial statements	41

# RUSKIN MILL TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

**Status** The charity is governed by its Articles of Association dated 12 May 2010.

- **Trustees**

A C H Gordon (Chair)  
H M Kippax (Vice-Chair)  
Dr P Gruenewald (resigned: 27 January 2020)  
V Wren  
V F B Griffiths  
K A Shillito  
P Forder  
C A Hindmarsh  
N Stuart (not re-elected: 17 February 2020)  
G Vassall-Adams QC  
J Barane  
C Court  
J T Fearnley (appointed: 16 March 2020)

- **Company Secretary** I K Clements

- **Founder** A C H Gordon

- **Charity number** 1137167

- **Company number** 07252866

- **Executive Team**

Aonghus Gordon – Founder and Executive Chair  
Helen Kippax – Senior Executive Mentor  
Oliver Cheney – Director of Colleges and Rise  
Tara Gratton – Director of Schools and Rise  
Constantin Court – Director of PSTE Quality Assurance  
Associate Members:  
Kimberly Downton – Chief Operating Officer and Head of Legal Services  
Shazuli Iqbal – Chief Financial Officer  
Lindsay Wilkinson – Head of Human Resources

- **Registered office** Ruskin Mill  
Mill Bottom  
Nailsworth  
Gloucestershire, GL6 0LA

- **Auditor** Grant Thornton UK LLP  
The Colmore Building  
20 Colmore Circus  
Birmingham, B4 6AT

- **Bankers** Triodos Bank NV  
Deanery Road  
Bristol, BS1 5AS  
Lloyds Plc  
12 Rowcroft  
Stroud, Glos., GL5 3BD

- **Solicitors** Royds Withy King LLP  
69 Carter Lane  
London, EC4V 5EQ

**Notes:** The Registered Office (above) is also the principal office of Ruskin Mill Trust. The Trustees are also Directors for the purposes of the Companies Act 2006 and company law.

## RUSKIN MILL TRUST LIMITED

---

### REPORT OF THE TRUSTEES

---

#### REPORT OF THE TRUSTEES

The Trustees present their Report, including their Strategic Report and Financial Statements for the year ended 31 August 2020, which have been prepared in accordance with statutory requirements, the Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities'. The Legal and Administrative Information on page 1 forms part of this Report. The comparative information presented is for the twelve months from 1 September 2018 to 31 August 2019.

In undertaking their responsibilities during the year, the Trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit Requirement.

Throughout this Report, wherever reference is made to "Trust", this refers to "Ruskin Mill Trust Limited".

#### SECTION 1: Introduction by the Chair of Trustees

In spite of the challenges and uncertainties of the last six months of the year due to the pandemic (March - August 2020), the Trust is pleased to confirm that all schools and colleges were able to remain open for its children and young adults. The Trustees are indebted to the commitment of both its senior leaders, heads of colleges and schools and all staff, specifically care-givers and education and support teams. The Trust demonstrated a remarkable adaptability, nimbleness and ongoing support, whilst some pupils and students wished to return during lockdown. Testament to this work and initiative can be seen in the current *Run of the Mill* publication, which highlights student and staff achievement. The Trust was able to highlight the successes in its "lockdown edition".

Through the generosity of Commissioners, a number of students did have their education and achievements extended into the autumn term in order to complete certificates and qualifications. Trustees would like to thank commissioners for their conscientiousness and, in addition, to thank parents who were able to support their children and young adults during this time.

Towards the end of the year, the Trust started to receive a significant new intake of students which will result in the increase of children and young adults' placements across the Trust. Trustees are very pleased to see this growth.

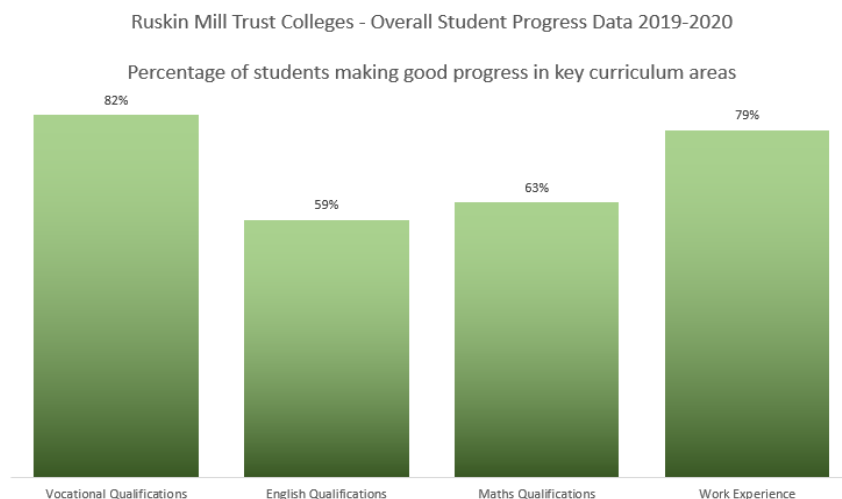
The Directors of Schools and Colleges, along with the Admissions and Marketing teams, have worked exceptionally hard to ensure this growth at the end of the year continued into the start of the new academic year in September.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### ○ Student Progress

Students have continued to make significant progress and, sometimes through extensions, many have met their targets and goals.



There has also been significant levels of progress across all schools, and particularly at Brantwood School where, in summer 2020, eight students were entered for GCSEs across eight subjects. All students passed, with 90% achieving Grades 4 – 8. Two of these students even took their exams a year early in Year 10. The subjects that students achieved GCSEs in were:

- English Language
- English Literature
- Mathematics
- Chemistry
- Combined Science
- Citizenship
- History
- Japanese

Students at Ruskin Mill Trust also make significant progress by undertaking work experience. The Trust's embedded work experience arrangements generate a continuum from more formal learning to applied, practical and vocational learning, resulting in the making of some spectacular articles of service. In recognition of this, the Trust has started to keep records of craft items that have been made by students.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### • Current Statutory Inspection Grades

The Trust's provisions are inspected regularly by Ofsted, Estyn, CQC and Social Care Wales. The table below summarises the current position across the whole Group in the 2019/20 academic year:

	Education	Care
<b>Ruskin Mill College</b>	Grade 2 'Good'	Grade 1 'Outstanding'
<b>Argent College</b>	Grade 2 'Good'	N/A
<b>Glasshouse College</b>	Grade 2 'Good'	Grade 2 'Good'
<b>Freeman College</b>	Grade 2 'Good' with two 'Outstanding' categories	Grade 2 'Good'
<b>Coleg Plas Dwbl</b>	Grade 2 'Good'	Grade 2 'Good'
<b>Brantwood School</b>	Grade 2 'Good'	Grade 2 'Good'
<b>Sunfield School</b>	Grade 3 'Requires Improvement'	Grade 2 'Good'
<b>Clervaux Rise</b>	N/A	Grade 2 'Good'
<b>Clervaux Garden School</b>	Pre-registration inspection – School has met all Independent School Standards and is open	Inspected and approved for residential children's standards
<b>Grace Garden School</b>	Application to Ofsted submitted	In process

#### • Governance and Senior Management

Trustees undertake a strategic review in the autumn on an annual basis. Earlier in the year, a review of the Executive Team brought to light a necessary further development. Rather than Regional Directors, a need for an approach to the specific skills that were required for the running of schools and colleges emerged, and needed strengthening and recognition.

The subsequent disestablishment of Regional Directors resulted in two new senior positions: Director of Schools and Rise, and Director of Colleges and Rise. I am pleased to confirm that Tara Gratton was appointed Director of Schools and Rise, and Oliver Cheney as Director of Colleges and Rise. The position of Chief Operating Officer (COO) remained and was seen as an emerging and necessary function for the Trust. The Trustees would like to congratulate Kimberly Downton, COO, for her exceptionally diligent work in this role, particularly through the Covid challenges.

Significant progress was also achieved by the Director of Practical Skills Therapeutic Education (PSTE), Constantin Court, and the Head of Staff Training and Development, Dr Keith Griffiths, with regards to the Trust's new Master's degree in Practical Skills Therapeutic Education.

Both Shazuli Iqbal, Chief Financial Officer and Lindsay Wilkinson, Trust Head of HR, attend Executive Team meetings and make an important contribution to meetings, though they and Kimberly Downton are non-voting Associate Members. From April, the Executive Team was able to call on other key Heads of Department, as and when needed.

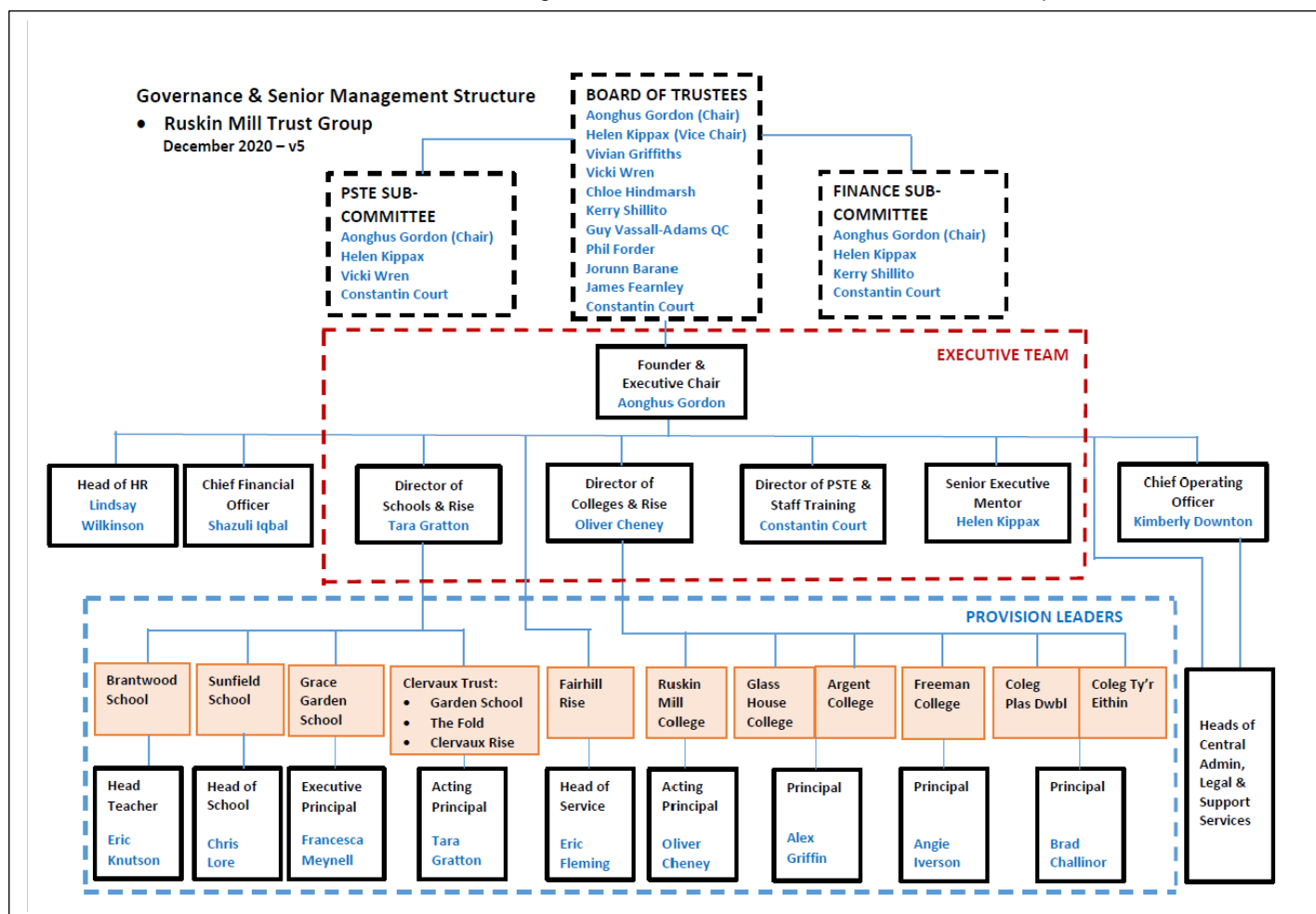
# RUSKIN MILL TRUST LIMITED

## REPORT OF THE TRUSTEES

Helen Kippax, Deputy Chair of Trustees, has retained her role as Senior Executive Mentor and contributes greatly to the understanding by senior leaders of the Trust's unique method, *Practical Skills Therapeutic Education*.

At the 2020 AGM in February, the following Trustees were re-elected onto the Board: Aonghus Gordon, Helen Kippax, Chloe Hindmarsh, Constantin Court, Guy Vassall-Adams QC, Jorunn Barane, Kerry Shillito, Vicky Wren, and Vivian Griffiths. Dr Peter Gruenewald stepped down and Nick Stuart was not re-elected; Nick was thanked for his contribution to the Trust and a gift of a bespoke glass item from Glasshouse College was presented in gratitude. James Fearnley was appointed and joined the Board in March.

The current Governance and Senior Management Structure of the Ruskin Mill Trust Group is set out below:



## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### • Staff Training and Research

Through its Hiram Education and Research Team (HEaRT), the Trust continues to invest in staff and trustee training which centres on Mandatory needs, Knowledge and Skills. We concentrate our educational offer on our unique method *Practical Skills Therapeutic Education* (PSTE) and there is now a two-week induction for all new staff which continues through to specific job-related training pathways.

Our commitment to the development of our staff's skills and professionalism, and our unique position within the education arena, has led the Trust to a significant development. The Trust is now seeking registration with the Office for Students as a Higher Education provision in order to gain Taught Degree Awarding Powers (TDAP). This has led to the establishment of the Ruskin Mill Centre for Practice (RMCP) as a higher educational provision which will enable us, in time, to deliver, validate and award our own degrees in PSTE. We seek this form of academic independence in order to develop and externally validate our unique methodology whilst offering our staff an internationally recognised practitioner-orientated qualification.

The Master's degree in Education (MEd in PSTE) will critically explore and examine the function and impact of the *Seven Fields of Practice*. This development will safeguard our method for the future and secure its authenticity and integrity, ensuring our students receive innovative research-enhanced practice.

The HEaRT team is led by a Director and Senior Manager who work exceedingly well together. They have brought renewed energy across the Trust for both method and compliance and are tasked with furthering the second of the Trust's Charitable Objects:

*"To promote research into the practice and development in these areas of education provided that all research findings will be widely disseminated."*

Further information on staff training is contained in Section 2.1 of this Report (Achievements and Performance); set out below are some developmental highlights from the past 12 months:

#### **Seven Fields of Practice:**

The Trust now runs the following courses to support a greater understanding of the *Seven Fields of Practice* that underpin PSTE. These are the practically applied principles that guide the student journey in Ruskin Mill Trust and its subsidiaries. In particular, these courses are aimed at improving the quality of experience in student timetables, and the residential and care offer. There is clear evidence from the current rounds of statutory inspections that both education and care have shown improvements in grades from CQC, Estyn and Ofsted.

<u>Field</u>	<u>Field</u>	<u>Training Course to accompany the Field</u>
<b>Field 1</b>	Genius Loci	Three separate courses on Goethean Science
<b>Field 2</b>	Practical Skills	Pedagogical Potential of Craft
<b>Field 3</b>	Biodynamic Ecology	Growing the Land, Growing People
<b>Field 4</b>	Therapeutic Education	The Principles of Rudolf Steiner Education
<b>Field 5</b>	Holistic Support and Care	The Principles of Holistic Support and Care
<b>Field 6</b>	Holistic Medicine and Student Study	Courses in holding the Student/Child Study
<b>Field 7</b>	Transformative Leadership	Action research on one's personal leadership performance/resilience training



## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

In addition, RMCP and the HEaRT faculty offer a series of Core Programmes that create a seamless journey from induction through to higher educational achievement. Below is the current list of core programmes on offer to all staff.

#### Core Programmes:

Courses are part-time over one or two years, short courses over a few days, or part-time over three years for the Master's degrees.

##### ➤ **Journey of Soul into Colour (18 months)**

This course is aimed at staff who want to deepen their therapeutic understanding of education. It is open to all staff but especially therapists who have not worked with Steiner's insights previously, and craft people who work with immersion in colour. It addresses the theme of the human being as a work of art in time and space through three lenses of colour:

1. Biography as a work in time
2. Art therapy as a new sacred space
3. Creating pigments from earth substances

#### **FACULTY:**

Dr Susanne Hofmeister (Anthroposophical Med. Doctor), Karin Jarman (Art Therapist), Anna Willoughby (Textiles Tutor), Richard Mace (History of Art Tutor)

##### ➤ **Biodynamic Forestry - Trees in a Changing World (1 year)**

The aim of this course is to highlight the importance of forests for the future of the Earth. Through the *Seven Fields of Practice*, we will combine biodynamic, close-to-nature forestry principles and Goethean scientific observation with ideas and data. This course is largely held outdoors encouraging an awareness of woodland health and diversity, how to regenerate, protect and tend wooded land in tune with planetary rhythms using biodynamic preparations. It is open to all staff as well as to external participants but would be especially recommended to those who work with wood and the woodland and/or source their material from the woodland.

#### **FACULTY:**

Nick Raeside (Biodynamic Forestry expert)

##### ➤ **Pedagogic Potential of Craftwork (2 years)**

This course is for staff who want to deepen their understanding of the crafts, their impact on students and their interrelationship to the other Fields of Practice. It is open to all staff but it is especially recommended for craft tutors, those who work with the crafts and those who have an oversight of arranging the PSTE experience for students. It will develop and deepen the use of craftwork as a pedagogic tool to support and facilitate educational and personal development for learners.

It is delivered regionally at Coleg Plas Dwl, Ruskin Mill College, in the Midlands at Glasshouse/Sunfield/Argent and in Sheffield at Freeman/Brantwood.

#### **FACULTY:**

Various experienced staff in the regions and facilitated by Matt Briggs, Alan Ellsmore, Joe Moore, Julie Woods and Mike Quille

##### ➤ **Growing the Land, Growing People Biodynamic Training (2 years)**

The aim of the Trust's BD programme is to equip participants with the knowledge, skills and attitudes to become independent and confident in biodynamic working, in order to work in a biodynamic or organic holding. It provides participants with the opportunity and attributes to work with people with differing educational and developmental needs in a therapeutic context through land-based activities. The programme has two primary areas of focus: biodynamic training *Growing the Land* and social therapeutic education *Growing People*.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### **FACULTY:**

Various experienced staff in the regions and facilitated by Pieter Van Vliet, Berni Courts, Ed Berger and Laura Wallwork

#### ➤ **Seven Fields of Practice in Practical Skills Therapeutic Education (1 year)**

This course has been designed to introduce participants to the unique vision, values and methods of Ruskin Mill Trust while aiming to help participants forge a personalised learning journey through the Seven Fields of Practice, in order to deepen and broaden the individual's and the Trust's understanding and application of these themes. It aims to raise awareness and understanding of the Seven Fields of Practice and PSTE, through experiential workshops, presentations and reflective practice and discussions. This course is aimed at staff who wish to deepen their understanding and further their application of the Trust's method, especially those who are involved in middle and senior management positions, in order to provide the most beneficial therapeutic and educational conditions for the Trust's students and staff.

#### **FACULTY:**

Matt Briggs, Helen Kippax, Constantin Court, Keith Griffiths and other experts of the Trust

#### ➤ **Holistic Practices in Nutrition (4 days)**

This course is designed to enable all persons working directly in education, care and social enterprise settings to connect with the potential of a practical food culture that has health, nutrition and wellbeing at its heart. The course is a symbiosis of biodynamic agriculture, current medical understanding of the human microbiome and the implementation of holistic support and care. This course is open to all staff as well as external participants but is aimed especially at all staff involved in food preparation.

#### **FACULTY:**

Berni Courts and external experts in the field

#### ➤ **Homemaking (4 days)**

This is a fundamental aspect of the Trust's method of PSTE and is centred around a set of *Seven Care Qualities*. The *Seven Care Qualities* provide a framework and context for person-centred residential care and learning. The course is open to all staff but aimed at staff who work in a residential setting.

#### **FACULTY:**

Sofie Rasmussen and other experts in the field

#### ➤ **Two Goethean science courses (Fourfold over 4 weekends, and Polarities over 1 w/e)**

These courses invite participants to experientially and comparatively work with Goethean science in either professional or personal practice. Goethean science differs from present day mainstream natural science in both methods and aims. The boundaries of mainstream science lie in the ideals of objectivity, detachment, analytical fragmentation and the constraints of hypothesis testing. Goethean science broadens the boundaries to acknowledge that the observer and what is observed are in a state of relationship rather than detachment, and that knowledge can emerge out of the relationship established through accurate observation and subsequent meditative work. Both courses are open to internal and external participants.

#### **FACULTY:**

Troy Vine, Judyth Sassoon, Simon Reakes

#### ➤ **Leadership in Health and Social Care Level 5 (PSTE) (2 years part-time)**

This qualification provides a deepening of the Ruskin Mill approach to care as well as the skills and knowledge required to manage, practise and lead others in adult health and social care provision or in children and young people's services. While providing an externally recognised qualification, this course gives care managers the opportunity to deepen their understanding of the *Seven Fields of*

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

*Practice* as they are applied in the residential setting and gives them the insights and tools to run a high quality Ruskin Mill care home and residential service.

**FACULTY:**

Leigh Bown, Sofie Rasmussen and other experts

➤ **Neurotypical Steiner Educational Insights (1 year)**

This course aims to provide a broad outline of Rudolf Steiner's indications regarding physical, emotional and spiritual development from birth to young adulthood. The course is for middle and senior managers within the Trust to support them deepening their pedagogical insights. While giving Steiner's insights into neurotypical child development, this course allows staff to deepen their understanding into the underlying developmental principles of PSTE and the *Seven Fields of Practice*. Three primary themes are explored and woven through these topics:

1. An introduction to principles and primary indications of Steiner's anthropology and psychology
2. Pictures of the differentiated human organism
3. Reflections on the developmental phases from infancy to adolescence

**FACULTY:**

Trevor Mephram

➤ **Singing for Wellbeing with Tonalis (1 year)**

This groundbreaking, inspiring and practical training represents one of the first detailed explorations of the use of singing for therapeutic purposes. It will explore new paradigms in the emerging field of singing therapy in an exciting marriage of vocal, medical, cross-cultural, psychological and metaphysical perspectives.

The course is for those who work with their voice – musical knowledge is required.

**FACULTY:**

Michael and Lorin Deason-Barrow (Tonalis)

➤ **Catherine Grace Biodynamic Gardening Course (6 months)**

This innovative biodynamics course helps participants to develop a therapeutic relationship to the Earth and the human being. The course works out of the Trust's pedagogical method of PSTE and will be of interest to educators, potential teachers, and other interested persons. This is a new course that will be held once a month, on a Saturday. The course is drawn from the very rich biodynamic training that has been on offer for several years to staff, guests, volunteers and biodynamic apprentices.

**FACULTY:**

Peter van Vliet and colleagues from Ruskin Mill Trust

➤ **Lillehammer Master's Degree Course**

This year is the final year that the Trust will co-create a Master's degree with Lillehammer University in Norway. This is due to two reasons; firstly, there was a lack of candidate uptake from Norway and secondly, because of Ruskin Mill's own endeavour to offer a Higher Degree – see Ruskin Mill Centre for Practice. However, the Trust has six staff who are currently completing their final year of the Lillehammer Master's – via their thesis projects. The Trust is also pleased to confirm that, with the six who will complete this year, the total number of staff who have graduated with an MA in Special Education in PSTE is 44. The result of this investment in higher education and research is to further enhance the quality of experience for students at the Trust's centres.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### **PhD research:**

In addition, the Field Centre is pleased to confirm its responsibility for undertaking PhD level research, specifically research to ensure the vibrancy and quality of the Trust's method. To further this the Trust is sponsoring the following PhD research in collaboration with these universities:

	MEMBER OF STAFF	UNIVERSITY	FIELD OF PRACTICE
1.	Berni Courts	Coventry University	Field 3 Biodynamic Ecology
2.	Vicky Wren (trustee)	Exeter University	Field 4 Therapeutic Education
3.	Matt Briggs	Sheffield Hallam Uni.	Field 2 Practical Skills
4.	Constantin Court	Sheffield University	Field 4 Therapeutic Education
5.	Ricardo Pereira	Coventry University	Field 3 Community Supported Agriculture
6.	Simon Reakes	London University	Field 1 Genius Loci

#### • **Marketing and Admissions**

Over 50 meetings with Commissioners from different local authorities took place and we have also joined a number of new frameworks which is excellent news.

Significant time was spent on the pipeline for Clervaux Rise and this is now paying dividends with the hope that the service will be at capacity by the end of January 2021.

With the introduction of more schools in the Trust we have been able to have more students move from our schools into our colleges and the introduction of the Gateway and Rise programmes have enabled more students to remain in a Trust programmes for longer.

There has been a 22% increase in the number of pupils and students over the last two years.

#### • **UK Developments and Collaborations**

**Grace Garden School at Cherry Orchards:** In 2018, at the Foundation in Bristol, the Trust launched the intention to open a Rudolf Steiner specialist garden school in the Bristol area in 2021, to be named the Grace Garden School. In January 2020, the Trust was approached by trustees of Cherry Orchards with an opportunity to purchase the site and 18 acres of land, including some outstanding buildings. Ruskin Mill Land Trust completed this purchase on 10 November 2020 and the expectation is that the Catherine Grace Trust will be able to open the school in May 2021. The development team that has been assembled has been able to work with exceptional speed in recruiting outstanding senior leaders for the project. They have also maintained goodwill between the trustees of the Ruskin Mill Land Trust and those of Cherry Orchards, and this has facilitated a very positive handover. Ruskin Mill Trust's trustees would like to thank the trustees of the Catherine Grace Trust for their generous donation in support of the purchase of the Cherry Orchards site and its development as a specialist school.

**Coleg Ty'r Eithin:** The ownership of the Ty'r Eithin site will eventually be held by the Tir Ceridwen Land Trust, a subsidiary of the Ruskin Mill Land Trust that accommodates Welsh land and property. The Trustees of Ruskin Mill Trust are delighted that the team assembled to initiate and develop this project was able to get the first phase complete and ready for Coleg Ty'r Eithin to open in September 2020. A particular gratitude needs to be accorded to the Principal of Coleg Plas Dwbl, the Director of Colleges and the senior leadership team of Ruskin Mill College, to have achieved this milestone on schedule for the first student intake. Future development plans are also afoot. The expectation is that students from the Swansea and Llanelli areas will be able to apply directly to Coleg Ty'r Eithin. The Trustees are particularly grateful to the

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

biodynamic land management team in bringing forward the opportunity for Demeter certification. The farm site is approximately 80 acres with grazing rights over a further 200 acres. The trustees of Ruskin Mill Trust would like to thank the Ty'r Eithin Farm Ltd trustees for their generous donation of the whole of Ty'r Eithin.

**Trigonos:** During the course of the year, the Trust was approached by the Chair of Trigonos to develop a possible merger. The Trustees agreed to a two-part process. Stage one was for Ruskin Mill Trust nominees to step onto the Trigonos Board to review strategy and financially support a review of the whole enterprise. Trigonos was in a position to continue offering bespoke, residential, educational conferencing and hospitality, along with excellent facilities for catering. It was also clear that Trigonos could provide bespoke and outstanding facilities for students from Ruskin Mill Trust colleges to gain hospitality and catering qualifications. The Trust sees Trigonos as a social enterprise centre with a specific link to the expertise of Glasshouse College. During the financial year of 2021/22, Trigonos's land and property may then move to the Tir Ceridwen Land Trust, whilst Trigonos Ltd, the operating company, provides bespoke catering and hospitality services for students as part of the Ruskin Mill Trust Group. Trigonos is an outstandingly beautiful 20-acre site within the Snowdonia National Park. The Trust has appointed a biodynamic land manager and has also retained a number of Trigonos staff to develop the project. The Trustees of Ruskin Mill Trust would like to thank the Directors of Trigonos for this initiative and the potential that it has to offer the Trust's beneficiaries.

#### • International Developments and Collaborations

**September 2019:** Ruskin Mill Trust was asked to present at the International Forum in Dornach, Switzerland, on the essence of its method, *Practical Skills Therapeutic Education*.

**October 2019:** In October, a visit to Aurland on the west coast of Norway, as part of an EU funded ERASMUS eco-entrepreneur partnership, enabled Trust staff to deliver a number of lectures and workshops. Participants were from a number of different Nordic centres of eco-entrepreneurship and education, as well as students from an organic training University in Aurland.

**November 2019:** Ruskin Mill Trust delivered the fourth module of *Growing the Land, Growing People* in Shanghai. It was well attended; however, the April 2020 module was postponed for the time being due to Covid.

**December 2019:** Ruskin Mill Trust was invited to present to an international social forum in Sekem, Egypt. This resulted in further requests for the Trust's *Practical Skills Therapeutic Education* to be presented to the Heliopolis University students in June. Unfortunately, this event was postponed due to Covid. A future date is in discussion.

**January 2020:** The Trust was invited to present on its unique practical skills curriculum at the India Autism Centre in Kolkata, as part of a three-day research collegium. Ongoing collaboration has resulted in an invitation to a future presentation at the next Neurodiversity Conference regarding the artwork of neuro divergent children and young adults.

#### Foreign delegations:

**March 2020:** An Erasmus collaboration with the Trust brought a team from Lautenbach, Germany, to visit Ruskin Mill College and Coleg Plas Dwbl, just before the first lockdown. The insights that were shared with regards to composting were particularly significant for the development of Ty'r Eithin and that of the wider Trust.

**April 2020:** The Trust continued to facilitate discussions between Nanjing University and the Field Centre. Again, the visit of Nanjing University delegates had to be postponed in April due to the pandemic.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

In addition, Ruskin Mill Trust is pleased to have been able to continue with the research on the Temple Wilton Community Supported Agriculture (CSA) farm in New Hampshire. The recent appointment of Ricardo Pereira succeeds that of Maya Wren who was not able to continue. This collaboration between the Field Centre and the University of Coventry's Centre for Agroecology, Water and Resilience (CAWR) is part of the theme of the de-commodification of agriculture.

The Masters with Inland Norway University is not proceeding this year but a new development with student placements from their BA in Special Needs Education should proceed in 2021. Students on the existing Master's degrees are currently completing their theses.

#### • Awards and Fundraising

The fundraising team is pleased to have successfully supported some great new initiatives across the Trust. Sixty different trusts and foundations gave grants this year, plus we received numerous donations from organisations and individuals, including legacies and gifts in memoriam. A young relative of a Sunfield student shaved his head and raised £1000 for the school.

Key highlights:

The Hive Café and Bakery in Birmingham's Jewellery Quarter won Gold at the national 2020 Visit England awards. During an online ceremony, the popular community hub claimed the top prize in the Ethical, Responsible and Sustainable Tourism category, recognising tourism businesses committed to being sustainable, responsible and ethical in how they operate and interact with customers, the wider community and the environment.

The construction of the Wool Barn at Gables Farm is finally underway and we are still approaching more funders to get it completed and fitted out next year. We would particularly like to thank the Sedbury Trust, The Sterling Charity, Joanies Fund, and the Worshipful Company of Woolmen for their generous support. Gables Farm has also benefitted from a new (second-hand) tractor and farm equipment funded by the Albert Hunt Trust, Jack Lane Charitable Trust, Renishaw's Charities Committee, The Rowlands Trust, Percy Bilton Charity and The Ammco Trust.

We are very grateful for the support of the Peter Harrison Foundation, the Laing Family Trusts, the Geoff and Fiona Squire Foundation and the DM Thomas Foundation for the lovely new hall at Brantwood School.

Vale Head Farm has a new composting zone, vital for enriching the sandy soil in Kinver, funded by the Cadent Foundation and the PF Charitable Trust. We are delighted that the project is featuring as a case study in the Cadent Foundation Annual Report.

There has also been generous support for the establishment of Coleg Ty'r Eithin with a new green woodwork workshop and equipment for willow weaving, felting, the forge, and beekeeping equipment. Our thanks go to the Alpkit Foundation, Tesco Bags of Help, DPD Eco Fund, Ironmongers' Company, Oakdale Trust, Waterloo Foundation and the Dwr Cymru Community Fund.

The Fold Army Family Centre at Clervaux has also benefitted from the continued support from the Army Central Fund and the Army Benevolent Fund, and courses funded by North Yorkshire County Council. The official opening was delayed due to Covid, but activities have now resumed with plans for a celebratory launch when Covid restrictions are lifted.

#### • Conferences and Festivals

As close as possible to Sunday 29 September 2019, Ruskin Mill College held their annual Michaelmas Festival. The students wrote down their challenges on a piece of paper to post into a dragon's mouth to be burnt later. Two members of staff delivered a dragon chant, as if appeasing the dragons from ancient times. Sir 'Markmas' (Mark), rode his horse bike on the grass and bravely tamed the dragon with his taming stick. Alex also had a go at taming the dragon outside the shop. Tutor Richard Turley told a story about Michaelmas and then everyone went to have some apple juice from a barrel. The juice was from the apples that were picked and pressed from the valley orchard.

**RUSKIN MILL TRUST LIMITED**

---

**REPORT OF THE TRUSTEES**

---

Advent was celebrated with an advent spiral in all of the Trust's centres. Everyone lit their own candles and spent some time in quiet reflection and listened to advent stories and music.

- **Patron**

We would like to thank our Patron, Karen Morgan OBE, for her continued and active support for Ruskin Mill Trust.

Aonghus Gordon – Chair of Trustees

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

## SECTION 2: Strategic Report

### 2.1 Achievements and Performance

#### • Report from the Executive Team

The operational complexity of Ruskin Mill Trust has been tested during academic year 2019/20. First Brexit and then the ongoing Coronavirus (Covid-19) pandemic have required detailed contingency planning and a careful and coherent connection between the delivery of education and care and the operational services supporting that delivery, all to ensure that the student experience and delivery of PSTE and the *Seven Fields of Practice* has not been compromised. This summary of the Executive Team's oversight and monitoring focuses on (i) the Trust's response in the Coronavirus pandemic; (ii) a restructuring of the membership and focus of the Executive Team and (iii) objectives for 2020/21.

#### Coronavirus Pandemic

From early 2020, the Coronavirus pandemic dominated the academic year. The Executive Team convened the Business Continuity Response Team to lead the contingency planning in respect of the pandemic which was often fast moving and constantly evolving. The Trust's Covid-19 strategy operated on two levels:

1. Central RMT guidance that applied nationally across all RMT Group provisions (Covid-19 contingency planning remained a standing agenda item of the weekly Executive Team meetings); and
2. Local provision-based emergency response and contingency planning which was led by the Provision Leader in each case and informed by local public health guidance.

It is a credit to the Trust how well staff responded to the pandemic; the dedication and care shown no doubt greatly benefited the children and young adults whom it serves.

The success of the Trust's Covid-19 strategy is demonstrated by the fact that all RMT Group provisions remained open throughout the national lockdown providing, at the height, in-person support to around 70 children and young adults. Few specialist providers were able to respond in the way that the Trust did and many were closed either partially or in full.

While the Government had lifted all expectations regarding educational delivery, the provisions endeavoured to ensure that students experienced 'normality' in their day-to-day curriculum and activities where possible. On-site provision-delivery was quickly adjusted and students benefited from the Trust's flexible PSTE curriculum, focussing on delivery outdoors in our farms, gardens and woodlands. For those children and young adults for whom it was safe to stay at home, the Trust provided outreach and distance learning. Craft and home learning packs were sent to students which included seeds and compost for planting, clay, willow and wool flowers, puppet making, felting, art supplies, wood, music and drama, functional skills sets and Easter activity packs. Across the Trust, vegetable boxes continued to be distributed to local communities; these were full of produce that had been grown, nurtured, harvested and packed by students as part of their PSTE programme.

Throughout the year and notwithstanding the challenges posed by teams dispersed and working from home in many cases, the Trust's Central Services continued effectively to support the delivery of services:

- The Trust Head of Health & Safety played a critical role in supporting the Trust's response to the Coronavirus pandemic, firmly bringing to mind the importance that health and safety management plays in the continuing success of the Trust. Compliance audits/inspections continued, where possible.
- The Admissions Team remained open and functioning with applications processed and assessments offered to prospective students in a Covid-secure manner.



## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

- The Trust Head of Safeguarding worked closely with the Provision Leaders and DSLs across the Trust to ensure that students remained safe. Following DfE guidance, an Annex to the Trust's Young People and Adults at Risk Safeguarding Policy was approved, guidance for staff on safe video conferencing and live lesson streaming with students was issued, along with parental consent forms. The Trust Head of Safeguarding also oversaw the programme of daily welfare calls to students and their families, where those students returned home. Compliance audits/inspections also continued, where possible.
- The HEaRT team developed an entirely new schedule to ensure that training continued and new staff could be inducted safely. As part of our community of learning and keeping staff together, the Trust's Founder, Aonghus Gordon, also delivered a remote weekly seminar to all staff, overseen by the Trust Head of Staff Training and Development.
- Generally, staff attendance remained high and recruitment continued at pace, testament to the Trust Head of HR and wider HR team working tirelessly to support the welfare of our workforce, a priority of the 2019/20 year.
- The Trust Head of IT and MIS oversaw a rapid shift to remote working, supporting with IT infrastructure and staff directly to ensure continuity of service delivery. With normal educational provision suspended, the Data Team worked closely with provisions to develop new methods of recording attendance, learning and progress.

#### **Strategic and Operational Management: Colleges and Schools**

In June 2020, the Trustees reviewed the effectiveness of the regionalisation approach that had been implemented during the previous academic year. It was agreed that this approach had not worked in practice and had hampered cross-Trust cohesion and collegiate working, in particular between colleges and schools respectively. To address this, the Trustees approved a shifting of the strategic and operational management from a regional basis to one that mirrors the RMT Group's two core business streams: colleges and schools. The three Regional Director roles were replaced with two Directorships: one overseeing colleges and one overseeing schools, both working closely with the Director of Practical Skills Therapeutic Education and overseen by the Executive Chair. The role of Senior Executive Mentor was unchanged. It was agreed that the Executive Team would continue to manage the network of cross-Trust Central Services, with line management of the Trust Heads of Services shifting to the Executive Chair and COO during the academic year 2020/21.

#### **Objectives**

It is worth noting that Ruskin Mill Trust is at a pivotal moment, with a new overarching governance strategy to be agreed; planning is in the early stages to implement this and the 'post-Covid world', potentially coalescing around health, nature and the outdoors and education (particularly kinaesthetic learning). The Trust wants to take a bold and confident stance over the coming years, championing craftwork, biodynamic ecology and Steiner's insights into human development to lead a pedagogical movement - backed by research.

With this in mind, the Executive Team will have a pivotal role in supporting and ensuring the good governance of the Trust. Good governance is what enables a charity to deliver its charitable objects. While the following may seem small-scale targets, the cumulative effect of a strong Executive Team, strong oversight of provisions and a strong administration of Central Services will only help the Trust further in delivering its aims. What are the overarching objectives for the Executive Team?

- To continue to oversee the delivery of educational, care and operational outcomes across the RMT Group, providing strategic input into individual provision development plans and budgets, monitoring alignment of provision processes and reporting within the overall Group strategy and policies and embedding PSTE and the Trust's wider vision and values at each provision.
- To dedicate conscious and detailed planning to building a Ruskin Mill Trust 'Civil Service'; a service that will braid administration, governance and PSTE methodology.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

- To support the Trust as an organisation that develops and grows due to its own research; ensuring the Executive Team, too, is impacted and changed by the Trust's research insights.
- To review and better articulate the services provided by Central Services staff in terms of advisory, monitoring and supporting of operations.
- To bring new ideas to improving staff recruitment.
- To continue to build the internal quality assurance team across the Trust to ensure regular audit and monitoring visits – this team to cover both compliance and method/PSTE monitoring and to be responsible for the monitoring and follow-up of compliance audits.
- To continue to improve data capture, linked to the strategic development of the Trust.
- To develop the marketing, business development and communications arm of Central Services, to raise the profile of the Trust's successes with its stakeholders.
- To improve the consistency and documentary evidencing of compliance checks.
- To evaluate all IT systems currently in use and assess where improvements may be made.

#### • Staff Training and Research

The Hiram Education and Research Team (HEaRT) is responsible for the Trust's staff training, education and development. Through high quality and timely training, HEaRT seeks to equip staff with the skills, abilities and knowledge they require to do their job in order that students are safe and receive a high quality and effective educational experience, working through the method of Ruskin Mill Trust. Over the past four years, HEaRT has steadily increased the amount of training under these categories:

- **Mandatory and Compliance:** Safeguarding, Prevent, MAPA, Equality and Diversity, Health & Safety, Mental Capacity Act & DoLS, First Aid etc.
- **Method, Skills and Crafts:** Vision and Values, PSTE, Diagnostics, Hygeia Therapy etc.
- **Knowledge:** Teaching and Learning, Disorders etc.
- **HEaRT Core Programmes:** Growing the Land Growing People, Pedagogic Potential of Craftwork, Nutrition, Holistic Support and Care, Seven Fields of Practice (x2), Goethean Science, Steiner's Educational Insights, Level 5 Leadership and Management in Health and Social Care; MA in Special Education – delivered jointly between Lillehammer INN University and Ruskin Mill Land Trust

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

The charts below illustrate both the number of Training Sessions and the number of Training Occurrences (this is the number of Training Sessions multiplied by the number of staff attending each session) over the past four years. The data demonstrates that through this year (and specifically through the outbreak of the pandemic), HEaRT has continued to offer a congruent service.

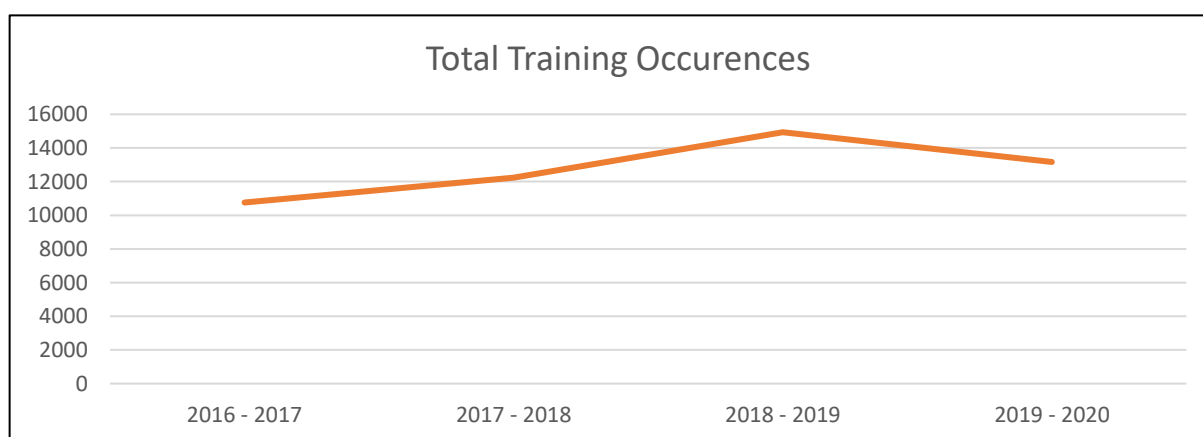
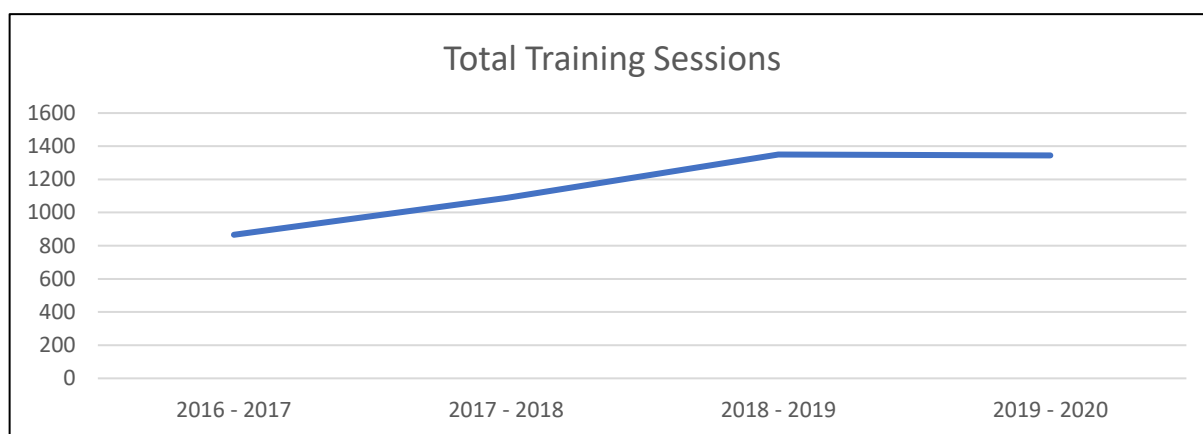
During the academic year 2019/2020, there were 1,344 individual training sessions. Comparatively, in 2018/2019, there were 1,350 individual training sessions cross-Trust. This is a decrease of only six individual sessions.

The 1,344 training sessions created 13,159 training occurrences cross-Trust. When compared with the same data of 2018/2019, (of which there were 14,935 training occurrences cross-Trust) we see a significant decrease. This decrease in occurrences between the academic years can be attributed to the Covid-19 pandemic. While a small number of face-to-face sessions were able to go ahead, the restrictions on group size affected the number of people who could attend.

Moreover, HEaRT also increased its online offer. In addition to the above data, 3,580 online training sessions were completed and certificated compared with the previous year of 873. This equates to a significant 76% increase on last year. This is due to the mandatory trainings being moved to an online format.

Feedback from colleagues has been positive and demonstrates how well received training sessions have been, particularly in relation to content and the trainers. Comments tell of improved confidence, knowledge and understanding of the subject being taught and, ultimately, an improved ability to understand, appreciate, work with and support students:

- 96% of respondents rated their overall training experience as either Excellent (63%) or Good (33%), with only 2% rating it as Poor and 2% with No Response
- 72% felt that training improved or refreshed their knowledge and understanding



## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

- All feedback categories (administration, content, trainer, overall) received an average rating of over 95% Excellent or Good
- 98% of staff felt the trainer's knowledge was either excellent (81%) or good (17%)
- 97% of respondents felt the trainer's presentation/delivery skills were excellent (70%) or good (27%)
- This has been another successful year for trainer engagement, with 97% rating trainers as either Excellent (74%) or Good (23%)
- It has been gratifying to note from the feedback data that HEaRT's administration has continued to be effective and indeed improved slightly; the number of respondents who rated the administration of courses either as Excellent or Good increased from 91% to 93%.

The positive data was also backed up by very encouraging comments from participants, some examples of which are:

- *Deeper knowledge and understanding of Goethean observation, biodynamics and mental health which can be related directly to improving the student journey*
- *Consider my tone, body position, movement etc when working*
- *Reminding us of the methods and theory of the Trust, feeling inspired to be back*
- *How the subject was linked to the method of the Trust*

## 2.2 Financial review

Total student and pupil numbers grew during 2019/20 to 287 by the close; they stood at 292 at the beginning of the 2020/21 financial year in September 2020 and are expected to grow to well over 300 by the end of 2020/21. Monthly Management Accounts and Cash Flow Forecasts are scrutinised initially by the Executive Team before being reported to the Finance Sub-Committee and then to the Board of Trustees. High agency staff costs were of increasing concern during the year and external consultants were commissioned to assist the Trust in analysing the causes and developing solutions.

### • Consolidated Performance

The consolidated financial statements for 2019/20 include the results of the Trust's subsidiary companies for the full twelve months. Trustees value the consolidated deficit of £445,283 made during the year (2019: Surplus of £1,035,041).

### • Investment powers, policy and performance

Investment powers are governed by the Trust's Memorandum and Articles of Association and permit the Trust's funds to be invested in a wide range of assets.

### • Reserves policy

The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow forecasts across the whole Group. The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held in the Group at year-end are £3,746,956 (2019: £3,329,924) restricted and £3,390,219 (2019: £4,252,534) unrestricted. Within the charity there are £2,895,640 (2019: £3,104,690) unrestricted and -£2,496,327 (2019: £979,134) restricted reserves at the year-end.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### 2.3 Risk and uncertainties

These are the key risks and uncertainties facing the Ruskin Mill Trust Group. They have been drawn from the Risk Register 2020/21

Strategic Risk	Specific Risk	Comments/Mitigation
<b>Declining long term demand for the Trust's services</b>	Lack of Strategic Planning and Provision Development Planning	The Trust's Strategic Direction is discussed annually at the Annual Strategic Review in the autumn; this forms the basis for Strategic Planning. From this, the Executive Team drives and co-ordinates the Trust's short, medium and long-term strategy and planning
	Failure to respond to national priorities and/or react to changes in the regional economy which could reduce external funding	The Marketing and Admissions Team is mitigating this risk by good planning. Business Development Managers share all relevant horizon scanning guidance and proposals. The Head of Admissions reports to the Executive Team and the Trust's Finance Sub-Committee
	Failure to meet demand for places on programmes or to provide sufficient residential places	Continuous review of pipeline and workforce planning, including housing availability, drives where stock is short. The Directors of Colleges and of Schools deliver strong residential offers at each provision
	Failure to maintain effective relationships with external partners and stakeholders and maintain the support of stakeholders and partners	Lack of stability in local authority funding continues. However, relationships with local authorities are generally strong and developing well. The Covid-19 pandemic has limited face-to-face meetings and events for local partners, stakeholders and parents. The Trust has built a strong online presence to offer as an alternative means of engagement
<b>Loss of reputation</b>	Failure to maintain the profile and reputation of the Trust's provisions	The Trust's Marketing Strategy continues to be implemented and is kept under review. A new website is under development and additional resources are being deployed to social media to counter a lack of face-to-face opportunities
	Breach of confidentiality leading to a loss of reputation and potential legal action	Staff training on GDPR and the need to read policies is raising staff awareness about breaching confidentiality. The appointment of an external Data Protection Officer is strengthening GDPR compliance and staff training
	A provision becomes liable for damages as a result of legal action	The in-house legal team monitor areas of risk and are on-hand to take action promptly and evaluate if further action is necessary. Insurance cover is in place and PR adviser is on retainer

# RUSKIN MILL TRUST LIMITED

## REPORT OF THE TRUSTEES

	<p>Poor Inspection results cause funders to lose confidence in a provision</p> <p>Student safeguarding and/or staff issue results in adverse publicity for a provision or the wider Trust</p> <p>Fraud/financial irregularities are discovered in the Trust</p>	<p>Each Provision Leader and Head of Department takes responsibility for ensuring that their area is working within the relevant inspection framework. This is backed up with regular internal QA visits and mock inspections led by the Executive Team, Trustees and external consultants. Specialist Education and Care advisors continues to provide support and advice</p> <p>The Director of Schools now holds cross-Trust responsibility for safeguarding, supported by a Trust Head of Safeguarding, both of whom work closely with the Trustee lead for Safeguarding and the Designated Safeguarding Leads and Provision Leaders across the Trust. Data is provided to local Management Teams and the Executive Team weekly, is reviewed across the Trust monthly and reported to Trustees at all Board meetings. The Director of Schools and the Trust Head of Safeguarding review the cross-Trust position, identifying trends and developing actions accordingly, including networking with external agencies. Safeguarding knowledge and support is provided to all individuals attending/visiting Trust sites. Safeguarding and associated trainings are provided to all staff to maintain and update their knowledge</p> <p>Finance procedures and segregation of duties are implemented and monitored regularly, and are checked during the annual Audit</p>
<b>Poor educational performance</b>	<p>Failure to engage with learners and achieve targeted learner outcomes</p> <p>Failure to develop and deliver an appropriate</p>	<p>Improved communication and engagement with Quality Improvement Plans (QIPs) mitigates this risk. The Data Manager supports the tracking of achievement targets and provides regular feedback to Local Management Teams and the Executive Team. A wide-scale review of progress data has resulted in improved assessment and tracking tools and improved reporting. A university research project has been commissioned to review the quality of data collected by the Trust to assess progress and learner outcomes. Improved joining up with the Trust's PSTE Sub-Committee is ensuring that learner outcomes are embedded within the PSTE method</p> <p>Curriculum development for both Colleges and Schools remains a priority for 2020/21. The Covid-19 pandemic has disrupted the QA cycle. The QA framework for 2020/21 will continue to focus on</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

	<p>curriculum and embed high quality teaching</p> <p>Failure to engage effectively with learners in the wider life of a Provision</p> <p>Inability of a provision to develop the estates and facilities to support the curriculum and any changes to it</p> <p>Failure to identify a student causing concern</p>	<p>teaching and learning with increased lesson observations and book checks. This will be monitored and reported on centrally. A review of the Teaching and Learning Policy will be finalised and embedded with the Trust during this academic year</p> <p>All of the Trust's English adult residential services are now formally registered. This will further improve the integration of day and residential and a deeper understanding of the Trust's 24-hour curriculum</p> <p>A review of the maintenance team structure is underway to improve the planned development of the Trust's estates and facilities. Greater emphasis is being placed on the importance of aesthetics and the learning environment and its impact on learner outcomes</p> <p>A student At-risk Register is completed on a weekly basis at provision level. Students at high risk of placement failure are discussed at Executive Team meetings weekly and support strategies agreed</p>
<b>Falling behind competitors</b>	<p>A provision's facilities fall behind those of competitors leading to the slow decline in the number of students</p> <p>A provision is undercut by a competitor</p>	<p>This will be mitigated through the continued development of provision/site facilities, the development of marketing strategies to promote the special qualities and features of each provision based on its location and the continued development of good relationships with local authorities. The strength of the Trust's outdoor curriculum has proved invaluable during the Covid-19 pandemic and it is leading the market in this area; parent choice is driving interest in a PSTE curriculum and learning environment model</p> <p>Marketing strategies continue to be developed which promote the USP of each provision. A wholesale review of programmes and fee structures continues</p>
<b>Ineffective governance, leadership and management</b>	<p>Failure to provide effective governance, leadership and management</p>	<p>A new Accountability Framework, charting the responsibilities of the three layers of governance, is being embedded. A wholesale review of the Trust's overarching Governance Policy is underway. Regular reporting by Provision Leaders to the Executive Team, along with QA visits allows continued monitoring and oversight, and the early identification of any areas of weakness</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

	<p>Change in senior leadership</p> <p>Failure to maintain current workforce skills and effectively manage provision workforce planning and development</p> <p>Failure to achieve statutory compliance</p> <p>Failure to meet a provision's commitment to equalities, access and inclusion</p> <p>Failure to invest in the physical assets of each provision</p> <p>Failure to effectively monitor a provision's performance against its objectives and targets</p>	<p>Management Training programmes are provided for senior staff, and succession planning is under regular consideration by the Trustees and at all management levels within the Trust. The Directors of Schools and of Colleges are working across their respective stream to stabilise senior leadership within individual provisions. The Director of PSTE and the Trust Head of Staff Training and Development are also working on improving support and training for both new and existing senior leaders</p> <p>Succession planning continues to be given close attention across all areas of the Trust and is reviewed regularly by the Executive Team. Promotion of staff is encouraged including secondment opportunities. Staff training programmes are in place to develop skills and knowledge</p> <p>This is monitored through the results of Statutory Inspections (Ofsted, CQC etc), reports from the Executive Team to the Board of Trustees, reports from Provision Leaders to the Executive Team and QA visits. The Trust's Head of Legal Services is an Associate Member of the Executive Team and this, together with a strong team of Trust Heads of compliance and other central services, greatly assists the Trust to adhere to its statutory duties</p> <p>This is mitigated through E&amp;D and disability training for all staff, wide-ranging opportunities for succession within the Trust and ongoing assessments, maintenance and improvements of access and facilities for staff and students</p> <p>Maintenance schedules have been prepared in each area and an increased budget capacity has been agreed for 2020/21. The goal of establishing 3-year Maintenance Plans remains and specific capital investment projects at each provision are considered regularly, in association with reports to the Trust's landlords, for inclusion in their Capital Programmes</p> <p>Directors of Colleges and Schools monitor this closely. Each Provision Leader provides their respective Director with weekly updates. Directors then report on these to the Executive Team weekly and to each meeting of the Board of Trustees</p>
--	--	--



# RUSKIN MILL TRUST LIMITED

## REPORT OF THE TRUSTEES

	<p>Failure to motivate and engage with staff in contributing to the setting of objectives and targets</p> <p>Failure to communicate clear vision, aims and objectives</p> <p>Failure to plan for the adverse effects of external factors on a provision's ability to maintain its business</p> <p>Inability to attract quality staff and retain existing staff</p>	<p>Staff morale and engagement are monitored by the Executive Team and this is backed up with regular visits to each provision by senior Trustees. Excellent practice is acknowledged and annual PDRs are now wholly aligned with the Trust's vision, values and objectives</p> <p>The Trust's vision, aims and objectives are communicated through its marketing strategy, central admissions team, website and events. This is enhanced by staff newsletters and continued access for staff on to training programmes in the Trust's method</p> <p>Trustees and the Executive Team regularly review the development of alternative business and funding streams for the Trust</p> <p>The Trust invests heavily in staff training and development and provides opportunities for internal succession, promotion and secondment. A review of the Trust's recruitment strategy is underway</p>
<b>Deterioration in the quality of service</b>	<p>Failure to embed a culture of quality enhancement and improvement</p> <p>Inappropriate/inadequate education provision results in the withdrawal of funding</p> <p>Overstretched resources result in poor service delivery</p> <p>Failure to maintain staff morale leading to poor standards</p>	<p>The College/School improvement and QA cycles have been formalised and the Learning and Quality Working Group continues to embed cross-Trust protocols. The development of a QA process for Central Services is underway</p> <p>External education and care consultants provide critical advice and support. This supplements the Trust's internal QA visits with action plans.</p> <p>Monthly meetings to review each Provision's operating budgets take place between the relevant Director, Provision Leader and Chief Financial Officer. This is complemented by enhanced reporting to both the Executive Team and the Trust's Finance Sub-Committee</p> <p>The continuation of effective and regular supervision/line management to ensure staff feel supported and able to achieve targets. This will be supplemented by the introduction of a mentoring scheme and improved support for newly recruited staff, in particular support workers and other student-facing roles, and regular staff meetings with</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

	Failure to ensure that staff are trained and capable of performing their duties	<p>clear communication relating to provision matters plus regular internal updates from different sites delivered to all staff</p> <p>The Trust continues to invest heavily in staff training and reviewing/improving the positive impact this investment makes on each area</p>
<b>Failure to comply with employee legislation</b>	Employment claims and regulatory non-compliance	The Trust employs a team of qualified HR professionals, supplemented by access to external specialist HR advisors. Strict monitoring is carried out on all new staff and staff personnel files and the Single Central Record is updated regularly
<b>Financial risks</b>	<p>Government funding changes significantly, reduces income and impacts on cash-flow and financial viability</p> <p>Major deterioration in student numbers due to ineffective marketing, an uncompetitive fee structure or the inability to innovate</p> <p>The standard of the Trust's residential service deteriorates</p> <p>The Group's Budget is inaccurate and makes over-optimistic assumptions about income</p>	<p>Government policy and new initiatives are monitored closely by the Executive Team to enable effective forward planning and to mitigate any negative impact. Hand in hand with this, the Trust continues to explore new business opportunities to diversify income streams, such as the successful strategy of developing additional school provision and the launch of the Gateway and Rise programmes for post-College opportunities</p> <p>Continued development of the central admissions function with clear marketing and outreach strategies in order to grow the student pipeline, backed up with continued investment in Research and Development and innovation. The development of a new Trust website, the continuation of the policy of inter-Trust movement of student placements and external and internal reviews of the Trust's fee structure</p> <p>Particular attention is paid to ensuring that the Trust's care provision is of the highest standard, particularly at Ruskin Mill College where residential student numbers/income is highest. Intervention by the Trust's Head of Residential where required and to support CQC Inspection readiness. Continued development and improvement of the 24-hour curriculum to promote the positive benefits of residential provision</p> <p>The Budget is prepared by the Chief Financial Officer following detailed scrutiny of student number/income forecasts by the Finance Sub-Committee. Each Provision is allocated its own Budget as is Central Services. A Budget review is conducted in January based on the Group's financial performance during the first four months of</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

	<p>Regular monitoring of performance against budget does not take place resulting in major overspend</p> <p>Inadequate financial controls in place resulting in inaccurate reconciliations/fraud/error</p> <p>Inability to control staff costs</p> <p>Failure to respond to variations in funding</p> <p>Capital Projects run over-budget or the contractor goes out of business or is in dispute with the Trust</p> <p>Inability to maintain cash flow due to local authorities not paying or delaying the payment of fees</p>	<p>the year and updated student number/income forecasts</p> <p>Monthly Management Accounts are scrutinised by the Executive Team and any variations in performance against budget are picked up and appropriate action taken. This is backed up by monthly meetings between each Director, Provision Leader and the Chief Financial Officer, and the introduction of a new real-time Accounting system</p> <p>The Accounts are audited annually by external auditors who would pick up anything significant. Financial protocols are monitored by the Chief Financial Officer and the Finance Team. Finance staff attend fraud awareness and prevention training. This is all aided by the introduction of a new real-time Accounting system</p> <p>All recruitment requests have to be approved by the Executive Team and are linked strictly to budgets. Strict protocols are in place regarding the pre-approval of overtime and enhanced monitoring and reporting is in place for the use of agency staff</p> <p>All student costings are approved by the Chief Financial Officer and are checked by the Contracts Liaison Officer before being submitted to Local Authorities</p> <p>Capital Projects are developed in close association with Ruskin Mill Land Trust and relevant professional expertise regarding design, monitoring and contract management. A schedule of approved contractors is being developed</p> <p>The Chief Financial Officer and Directors/Provision Leaders monitor which local authorities are not paying or are delaying payment. Significant outstanding invoices are brought to Executive Meetings monthly and the Head of Legal Services is involved where necessary. Further Finance Team resources are being deployed to monitor and chase contracts and late payments</p>
<b>Non-compliance</b>	<p>Failure to promote a culture of safety in the provisions with appropriate systems and procedures</p>	<p>This risk is mitigated through Health &amp; Safety and Safeguarding training for staff, Health &amp; Safety and Safeguarding Audits, regular communication with all staff in morning meetings and updated policies. The Safeguarding Manager updates staff on safeguarding themes on a weekly basis. There is</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

	<p>Failure to comply with Health &amp; Safety legislation, including fire safety and food hygiene, results in an employee, student, third party injury</p> <p>Security breach/loss of data becomes corrupted and unavailable</p> <p>Inadequate/out-of-date policies in place</p> <p>Inability of a provision to comply with the requirements of statutory regulators and agencies</p>	<p>also regular monitoring of accident statistics. The Trust Head of Health &amp; Safety monitors and drives improvement and compliance across the Trust, all coupled with improved budgetary planning to support compliance</p> <p>Risk Assessments are in place for all individual students and activities. Health &amp; Safety monitoring and audits take place regularly to ensure compliance. Regular Health &amp; Safety training raises staff awareness of potential Health &amp; Safety risks</p> <p>The Trust has a Data Protection Compliance Team in place to monitor breaches and train staff. External specialist support is now in place to complement tight protocols around information security and frequent back-up of soft data enables data to be retrieved in emergencies as necessary. Improved training is underway and the Trust is working towards Cyber Essentials + by September 2021</p> <p>A full suite of Trust policies covering all aspects of the organisation is in place. These are updated or added to regularly and are presented to the Board of Trustees for approval according to a strict timetable. All Trust policies are in line with Keeping Children Safe in Education 2020; all staff and Trustees receive a copy of this policy, and the latest Prevent Guidance, together with any updates, and sign a confirmation of receipt</p> <p>The Trust commissions and works with external consultants to ensure statutory compliance. QA visits ensure that standards are met through follow-up action plans</p>
<b>Other risks and uncertainties</b>	<p>Failure to ensure adequate training, precautions, risk assessments re off-site activities resulting in injury</p> <p>Failure to plan for a major disaster affecting a provision's ability to function from its existing premises and resources, and to have adequate back-up systems in place</p>	<p>Individual student risk assessments and off-site/placement risk assessments are carried out. Changes and strategies for dealing with these are discussed regularly in staff meetings and changes are entered on Databridge</p> <p>The Trust has a Business Continuity Plan (BCP) in place; it is being updated regularly to account for:</p> <p>a) Covid-19 – The Trust has adopted a two-tier strategy which involves centrally developed guidance applied nationally across all provisions, and local Provision-based emergency response and contingency planning</p>

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

		b) Brexit – A review is underway to assess the impact on the Trust from January 2021 in key areas: employees, data, supply of medicines/devices and EU funding The BCP is overseen and administered by the Trust's Business Continuity Response Team that remains convened due to a) and b) above
--	--	--

#### 2.4 Future plans

- An increasingly important feature of the Trust's forward planning process is the Annual Strategic Review which brings together Trustees and senior leaders for three days each autumn to debate and analyse the key strategic challenges facing the organisation, and to develop plans for addressing them creatively and effectively in furthering the Trust's Objects.
- From Part 1 of the 2020 Review in November came the affirmation that the Trust's strategic aims and priorities were:

##### **Ecosystem**

Initiate and oversee the restructuring of Ruskin Mill's Ecosystem (the Ruskin Mill Trust family of organisations) through:

- a) Creating a Land Trust to own the land and property used by the schools that are operated by the Ruskin Mill Trust Group, and to lease this land and property to Ruskin Mill Trust or one of its subsidiaries
- b) Reviewing the place, funding and interrelationships of Research, Higher Education and Staff Training and Development, (including the Ruskin Mill Centre for Practice and the Field Centre) within the Ecosystem

##### **Governance**

Implement agreed recommendations from the 2020 review of the Ruskin Mill Trust Group's Governance arrangements, which were developed in line with recent Charity Commission guidance, and bring the Group's governance up to 'best practice' standards

##### **Civil Service**

Complete the design and implementation of an integrated 'Civil Service' for the whole Ruskin Mill Ecosystem, ensuring that it has PSTE at its core and is informed by research and best practice

##### **Schools**

Reinforce the continued development and expansion of Ruskin Mill Trust's schools, specifically:

- a) The new Grace Garden School that is due to open in Bristol in May 2021 and
- b) The new Sunfield Garden School where building work is due to start in late 2021

##### **Rise Offer**

Double the numbers of individuals accessing the Group's Rise offer, and increase the opportunities for training and employment within the Ruskin Mill Trust Group's social enterprises

##### **Broadening Ruskin Mill Trust's Scope**

To broaden and align more closely the Objects and Powers of Ruskin Mill Trust and its subsidiaries to enable the Ruskin Mill Trust Group to promote, research and operate within Field 6 of the Seven Fields of Practice (Holistic Medicine), including the extensive use of anthroposophic therapies and the potential for working with or merging with other organisations operating in these areas

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### UK-wide Provision

Consolidate the Ruskin Mill Trust Group as a UK-wide provider by continuing to expand its provision in Wales through the development of Coleg Ty'r Eithin near Llanelli, and its provision in Scotland at Fairhill in East Lothian

#### New Opportunities

Explore and evaluate further opportunities for the growth and development of the Ruskin Mill Trust Group through both new initiatives and mergers or collaborations with other organisations with a similar vision and purpose. Specifically:

- a) The Balnaboth Rise Project in North East Scotland
- b) Receiving the Trigonos Centre into the Ruskin Mill Trust Group and developing its hospitality and catering training opportunities for young adults with special learning needs

#### International

Continue to maintain existing, and develop new international collaborations, such as the work in China where there is interest in learning about and applying the Trust's method

#### Capital Projects

In partnership with Ruskin Mill Land Trust, continue to develop and implement a programme of capital investment to improve facilities for the people the Ruskin Mill Trust Group serves and supports. The current Capital Programme includes:

- a. The Wool Barn at Ruskin Mill
- b. Coleg Ty'r Eithin near Llanelli
- c. Grace Garden School at Cherry Orchards in Bristol
- d. Sunfield Development Project near Stourbridge

#### Research and Higher Education

- a) Progress the creation of the Ruskin Mill University, housed in the Ruskin Mill Centre for Practice, and launch the new Master's degree in PSTE
- b) Ensure that the findings of any research undertaken by the Trust is, where practical, embedded in its staff training and development and its operations

#### Communications and Marketing

Complete the redesign of the Ruskin Mill Trust Website and re-launch it

#### Systems Upgrade

Complete the upgrade of Ruskin Mill Trust Group's management information system, to create a more integrated, whole-system approach that reduces inefficiencies and costs, and leads to improved information for managers, better workforce planning and an improved service for students

#### Policies, Procedures and Protocols

Undertake a review of the Trust's policies, procedures and protocols ensuring that they are aligned with the Trust's method

#### Fee Structure

Review the Ruskin Mill Trust Group's fee structures and continue to analyse and scrutinise the cost base of all entities within the Group

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### **SECTION 3: Structure, Governance and Management**

##### **3.1 Governing Document**

The charity Ruskin Mill Trust Limited is governed by its Articles of Association of 12 May 2010.

##### **3.2 Objects**

The charity's Objects, as set out in the Articles of Association are:

- a) The advancement of the education of young people with learning difficulties and/or behavioral problems or special educational needs through training in the areas of the arts, crafts, agriculture and environmental sciences, with particular reference being given to the indications and insights of Rudolf Steiner in these areas.
- b) The promotion of research into the practice and development of those areas of education provided that all research findings will be widely disseminated.
- c) The promotion of Rudolf Steiner educational establishments.

##### **3.3 Governing Body**

Ruskin Mill Trust Limited was registered with Companies House on 13 May 2010 (Company number 07252866) and with the Charity Commission on 29 July 2010 (Charity number 1137167). The charity is a company limited by guarantee. The Trustees of the charity, whose names are listed on page 1, are also the directors for the purposes of the Companies Act 2006.

##### **3.4 Recruitment and Training of Trustees**

The charity's practice regarding recruitment is for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised and interviewed by the full Board. Since the previous Trustees' Annual Report, one new Trustee has joined the Board, one has resigned and one was not re-elected at the AGM.

Each new Trustee receives an induction which includes a description of the Trust and the structure of the Group. This is supplemented with Trustee Training Days to which all Trustees in the Group are invited and that cover sessions on the role of a Trustee, charity law, good governance practice and mandatory trainings, such as Safeguarding, Health & Safety, Prevent, and Equality and Diversity. In arranging this training with HEaRT, good use is made of the charity law expertise of the Trust's Head of Legal Services.

##### **3.5 Organisational Management**

The Trustees are legally responsible for the overall governance and control of the charity, and met six times during the year. While maintaining full overall control of the Trust and accountability for it, the Trustees have continued to delegate day-to-day leadership and management to an Executive Team in line with Article 55 of the Trust's Articles of Association. The membership of this Executive Team is currently Aonghus Gordon (Founder and Executive Chair), Helen Kippax (Senior Executive Mentor), Oliver Cheney (Director of Colleges and Rise), Tara Gratton (Director of Schools and Rise) and Constantin Court (Director of PSTE Quality Assurance). Kimberly Downton (Chief Operating Officer and Head of Legal Services) chairs meetings of the Executive Team; she, Shazuli Iqbal (Chief Financial Officer) and Lindsay Wilkinson (Head of Human Resources) are Associate Members of the Executive Team.

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

#### 3.6 Group Structure and Relationships

Overall, the Group, Ruskin Mill Trust and its subsidiaries, has continued to show itself to be a powerful and effective structure within which aligned organisations can work together in a mutually supportive way to achieve common objectives.

The extent and breadth of the Group's activities throughout the UK can be seen in the Map of Provisions on page 33. This covers both the Ruskin Mill Trust Group and the Ruskin Mill Land Trust Group and provides a snapshot of both current provisions and provisions that are in the pipeline.

Ruskin Mill Trust has the following subsidiaries: Transform Residential Services Limited is responsible for residential services in Wales. Brantwood Specialist School Limited, Sunfield Children's Home Limited and Clervaux Garden School Ltd operate specialist schools and children's homes for pupils with special educational needs between the ages of 5 and 19 in Sheffield, near Stourbridge and in North Yorkshire respectively. Clervaux Trust Limited provides educational facilities for adults and young people in and around Darlington. The Seòl Trust Limited operates Ruskin Mill Trust's activities at Fairhill in East Lothian, Ruskin Mill Trust's first venture north of the border, and the Catherine Grace Trust Limited will operate the Grace Garden School on the Cherry Orchards site in Bristol once it opens in May 2021. Any profits made by these subsidiaries are covenanted to Ruskin Mill Trust. See note 6 to the Financial Statements for extracts from the subsidiary companies' audited financial statements.

#### 3.7 Related Parties and Partnerships

The Trust leases most of the property it occupies from Ruskin Mill Land Trust (or one of its subsidiaries), the Responsive Earth Trust, the Living Earth Land Trust Limited and Clervaux Trust Holdings Limited. The charity leases its headquarters from Ruskin Mill Limited. For full details of related parties and their relationship to the Trust, its Trustees and senior management, please refer to note 21 to the Financial Statements.

#### 3.8 Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks. See Section 2.3 for more details.

### SECTION 4: Financial Review

#### 4.1 Financial review and trading results for the 12 months to 31 August 2020

Trustees value the consolidated deficit of £445,283 made during the year (*2019: consolidated surplus of £1,035,041*).

- Fundraising**

Fundraising at Ruskin Mill Trust is managed by its own Fundraising Department which is led by the Director of Fundraising who supervises a small in-house team. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on its behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity or any of its charitable subsidiaries.

Ruskin Mill Trust has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the Regulator. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the fundraising activities conducted by the



## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

Trust. Money raised through fundraising activities is used by the Trust as agreed with the donor and complies with any conditions attached by the donor.

- **Subsidiaries**

The Trust's subsidiaries generated £12,932,144 in fees from health, care and educational income, a 10.73% rise compared to the previous year (excluding intercompany transactions).

Transform Residential Limited continued to provide residential placements for students in Wales and it received its income from residential students attending the Trust's provision in the Principality.

Brantwood Specialist School Limited saw its income grow during the year by £621,101 (excluding intercompany transactions), a 29% rise compared to the previous year (excluding intercompany transactions).

Sunfield Children's Home Limited received income of £7,155,296 (excluding intercompany transactions) a 2% rise compared to the previous year (excluding intercompany transactions).

Clervaux Garden School Limited received income of £49,948 (excluding intercompany transactions) during its first full year of operations

Clervaux Trust Limited received income of £660,882 (excluding intercompany transactions), a 7% fall compared to the previous year (excluding intercompany transactions).

Lantern Trading Limited ceased trading as of 1st September 2019, although a small income of £26,084 was received in the year.

Seol Trust Limited received income of £33,503 (excluding intercompany transactions), a 655% rise compared to the previous year (excluding intercompany transactions).

Catherine Grace Trust Limited received income of £10,800 (excluding intercompany transactions), a 664% rise compared to the previous year (excluding intercompany transactions).

Any profits from the trading activities of its subsidiaries are gift aided to the charity to be used in the furtherance of its Objects.

- **Local Authorities**

Throughout the year there was continued uncertainty about how local authority funding might affect the Trust's services, and tight control over expenditure has had to be maintained. Significant measures were also undertaken across the Trust to reduce current and projected costs and efforts continued to be made to diversify income streams.

- **Capital Expenditure and Borrowings**

Capital expenditure by the charity for the year totaled £1,082,088 (2019: £505,504). This has increased due to the development of the Tyr Eithin site in Pembrokeshire. There were nil new borrowings in the year (2019: £nil).

#### 4.2 Statement of Trustees' responsibilities

The Trustees (who are also directors of Ruskin Mill Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

## RUSKIN MILL TRUST LIMITED

### REPORT OF THE TRUSTEES

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees consider that Ruskin Mill Trust and its subsidiaries is a going concern.

#### **Qualifying third party indemnity provisions**

Directors' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2020 and up to the date of the approval of this report.

#### **4.3 Provision of Information to Auditor**

Each of the persons who are Trustees at the time when this Trustees' Annual Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

#### **4.4 Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the annual general meeting.

Approved by the Trustees on 15/02/21 and signed on their behalf by:



.....  
**A C H Gordon**  
**Executive Chair and Trustee**

# RUSKIN MILL TRUST LIMITED

## REPORT OF THE TRUSTEES

# Ruskin Mill Trust Centres

*in England, Wales and Scotland*

1. grace garden school  
Bristol, 7-19,  
opening 2021

2. ruskin mill college  
Nailsworth, 16-25

the field centre  
Nailsworth, RMT  
research centre

3. coleg ty'r eithin  
Swansea, 16-25

4. coleg plas dwbl  
Clynderwen, 16-25

castelliz research centre  
Clynderwen, opening 2022

5. sunfield school  
Clent, 6-19

6. argent college  
Birmingham, 16-25

7. glasshouse college  
Stourbridge, 16-25

8. trigonos  
Social enterprise and  
conference centre

9. freeman college  
Sheffield, 16-25

10. brantwood specialist school  
Sheffield, 7-19

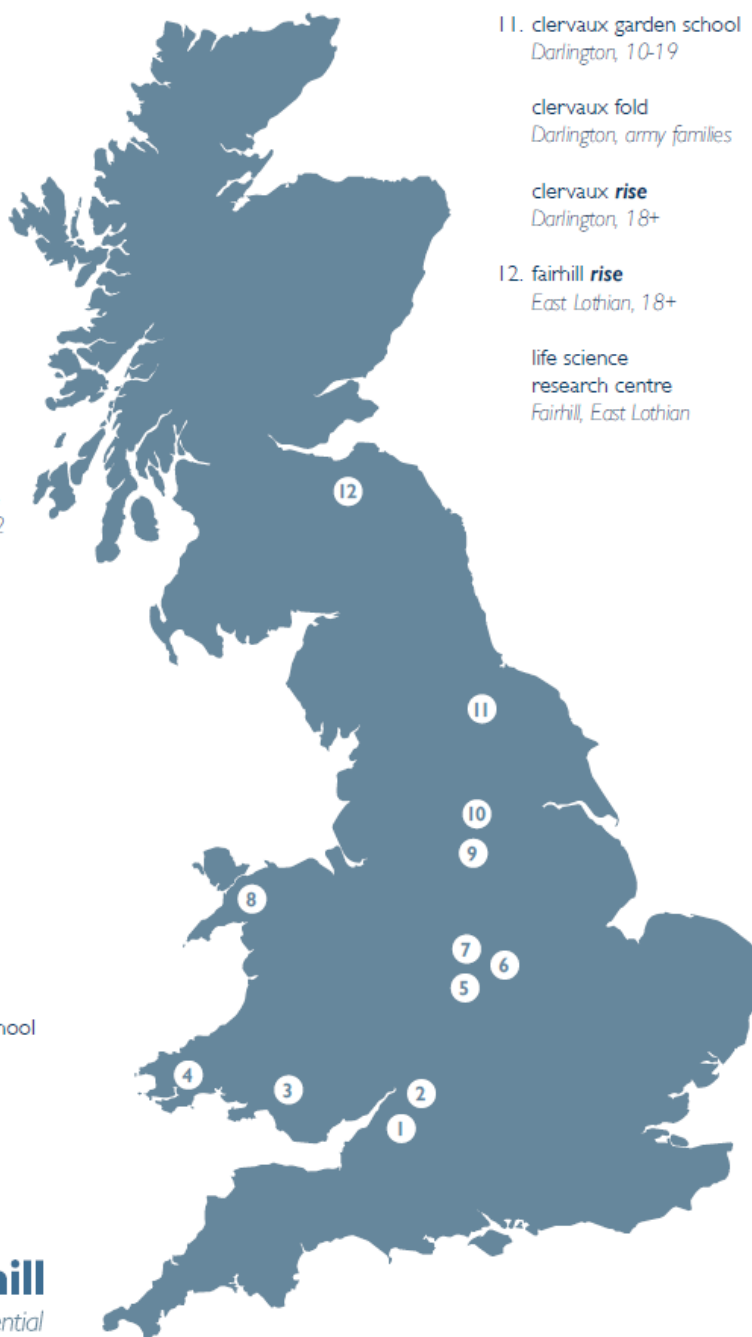
11. clervaux garden school  
Darlington, 10-19

clervaux fold  
Darlington, army families

clervaux **rise**  
Darlington, 18+

12. fairhill **rise**  
East Lothian, 18+

life science  
research centre  
Fairhill, East Lothian



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
OF RUSKIN MILL TRUST LIMITED**

---

**Opinion**

We have audited the financial statements of Ruskin Mill Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2020, which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 August 2020 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**The impact of macro-economic uncertainties on our audit**

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19. All audits assess and challenge the reasonableness of estimates made by the trustees and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the charitable company's future prospects and performance.

Covid-19 is amongst the most significant economic events currently faced by the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the charitable company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a charitable company associated with these particular events.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
OF RUSKIN MILL TRUST LIMITED**

---

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charitable company's business, including effects arising from macro-economic uncertainties such as Covid-19, and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charitable company will continue in operation.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report, prepared for the purposes of company law, included in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Report of the Trustees have been prepared in accordance with applicable legal requirements.

**Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Directors' Report included in the Report of the Trustees.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
OF RUSKIN MILL TRUST LIMITED**

---

- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees for the financial statements**

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 31 and 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

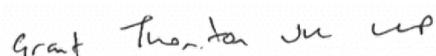
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members and trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



William Devitt  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Birmingham

Date: 31 March 2021

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**RUSKIN MILL TRUST LIMITED**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted	Restricted	2020 Total £	2019 Total £
<b>Income from:</b>					
Grants and Donations	2,3	526,969	154,577	681,546	1,775,888
Charitable activities	4	19,914,848	-	19,914,848	19,198,888
Other Trading activities	6	12,894,945	15,522	12,910,467	11,648,238
Investment Income	7	<u>24,520</u>	<u>-</u>	<u>24,520</u>	<u>33,874</u>
<b>Total Income</b>		<b><u>33,361,282</u></b>	<b><u>170,099</u></b>	<b><u>33,531,381</u></b>	<b><u>32,656,887</u></b>
<b>Expenditure on:</b>					
Raising Funds	8	(363,484)	-	(363,484)	(377,121)
Charitable Activities	8	(17,159,102)	(97,491)	(17,256,594)	(15,638,691)
Other Trading Expenditure	8	<u>(16,967,146)</u>	<u>610,560</u>	<u>(16,356,586)</u>	<u>(15,606,034)</u>
<b>Total Expenditure</b>		<b><u>(34,489,732)</u></b>	<b><u>513,068</u></b>	<b><u>(33,976,664)</u></b>	<b><u>(31,621,846)</u></b>
<b>Net Income/(Expenditure) before transfers</b>		<b><u>(1,128,450)</u></b>	<b><u>683,167</u></b>	<b><u>(445,283)</u></b>	<b><u>1,035,041</u></b>
Transfers between funds	18	<u>266,136</u>	<u>(266,136)</u>	<u>-</u>	<u>-</u>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>	17	<b><u>4,252,534</u></b>	<b><u>3,329,924</u></b>	<b><u>7,582,458</u></b>	<b><u>6,547,417</u></b>
<b>Total funds carried forward</b>	17,18	<b><u>3,390,220</u></b>	<b><u>3,746,955</u></b>	<b><u>7,137,175</u></b>	<b><u>7,582,458</u></b>

All amounts relate to continuing operations.

The notes on pages 40 to 68 form part of these financial statements.

**RUSKIN MILL TRUST LIMITED**

**GROUP BALANCE SHEET  
AS AT 31 AUGUST 2020  
REGISTERED NUMBER – 07252866**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	13		137,408		149,900
Tangible assets	12		5,723,167		5,911,000
Investments	14		<u>468,835</u>		<u>478,717</u>
			<u>6,329,410</u>		<u>6,539,617</u>
<b>Current Assets</b>					
Stock			16,066		17,087
Debtors	15		4,129,706		1,137,785
Cash at bank and in hand			<u>2,332,213</u>		<u>5,484,464</u>
			<u>6,477,985</u>		<u>6,639,336</u>
<b>Creditors:</b> amounts falling due within one year	16		<u>(5,536,270)</u>		<u>(5,462,545)</u>
<b>Net current assets/(liabilities)</b>			<u>941,715</u>		<u>1,176,791</u>
<b>Total assets less current liabilities</b>			<u>7,271,125</u>		<u>7,716,408</u>
<b>Creditors:</b> amounts due after more than one year			(133,950)		(133,950)
<b>Net Assets</b>			<u>7,137,175</u>		<u>7,582,458</u>
<b>Funds</b>					
Restricted funds	17		3,746,956		3,329,924
Unrestricted funds	18		<u>3,390,219</u>		<u>4,252,534</u>
			<u>7,137,175</u>		<u>7,582,458</u>

The parent charity's net deficit for the year was £3,684,511 (2019: deficit £1,448,981)

The financial statements were authorised and approved for issue by the Trustees on 15/02/2021 and signed on their behalf by:



**A C H Gordon**

**Executive Chair and Trustee**

The notes on pages 41 to 69 form part of these financial statements.



# RUSKIN MILL TRUST LIMITED

## CHARITY BALANCE SHEET AS AT 31 AUGUST 2020 REGISTERED NUMBER – 07252866

	Notes	2020	2019
		£	£
<b>Fixed Assets</b>			
Tangible assets	12	2,771,116	2,760,487
Investments	14	<u>2,065,834</u>	<u>2,065,834</u>
		<b><u>4,836,950</u></b>	<b><u>4,826,321</u></b>
<b>Current Assets</b>			
Stock		16,066	17,087
Debtors	15	2,989,571	946,666
Cash at bank and in hand		<u>450,777</u>	<u>1,388,710</u>
		<b><u>3,456,414</u></b>	<b><u>2,352,462</u></b>
<b>Creditors:</b> amounts falling due within one year	16	<b><u>(7,894,051)</u></b>	<b><u>(3,094,960)</u></b>
<b>Net current (liabilities)/ assets</b>		<b><u>(4,437,637)</u></b>	<b><u>(742,498)</u></b>
<b>Total assets less current liabilities</b>		<b><u>399,313</u></b>	<b><u>4,083,824</u></b>
<b>Net assets</b>		<b><u>399,313</u></b>	<b><u>4,083,824</u></b>
<b>Funds</b>			
Restricted funds	17	2,895,640	3,104,690
Unrestricted funds	18	<u>(2,496,327)</u>	<u>979,134</u>
		<b><u>399,313</u></b>	<b><u>4,083,824</u></b>

The financial statements were authorised and approved for issue by the Trustees on 15/02/2021 and signed on their behalf by:



**A C H Gordon**

**Executive Chair and Trustee**

The notes on pages 41 to 69 form part of these financial statements.

**RUSKIN MILL TRUST LIMITED**

**GROUP CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020	2019
<b>Cash flows from operating activities:</b>			
<b>Net cash inflow/(outflow) from operating activities</b>	22	<b><u>(2,318,498)</u></b>	<b><u>(54,977)</u></b>
<b>Cash flow from investing activities:</b>			
Interest received		24,520	33,874
Payments to acquire tangible fixed assets		(619,088)	(505,504)
Interest paid		(241,554)	(243,492)
Payments to acquire fixed asset investments		(87,797)	(60,981)
Receipts from sale of investments		<u>84,326</u>	<u>(50,256)</u>
<b>Net cash provided by (used in) investing activities</b>		<b><u>(839,593)</u></b>	<b><u>(826,360)</u></b>
<b>Cash flow from financing activities:</b>			
Cash acquired from Catherine Grace Trust		<u>5,841</u>	<u>1,652,965</u>
<b>Net cash provided by (used in) financing activities:</b>		<b><u>5,841</u></b>	<b><u>1,652,965</u></b>
<b>Change in cash and cash equivalents in reporting period</b>		<b><u>(3,152,250)</u></b>	<b><u>771,628</u></b>
<b>Cash and cash equivalents at beginning of the reporting period</b>		<b><u>5,484,464</u></b>	<b><u>4,712,836</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>2,332,213</u></b>	<b><u>5,484,464</u></b>

The notes on pages 41 to 69 form part of these financial statements.

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

---

**1. Accounting policies**

**1.1 Legal status of the Charity**

Ruskin Mill Trust Limited was incorporated in the United Kingdom as a company limited by guarantee (registered no. 07252866) and has no share capital.

Ruskin Mill Trust Limited is also registered as a charity with the Charity Commission (registered no. 1137167).

**Registered and principal office**

The registered and principal office of Ruskin Mill Trust is Ruskin Mill, Mill Bottom, Old Bristol Road, Nailsworth, Gloucestershire, GL6 0LA.

**Basis of accounting**

The financial statements have been prepared in accordance with the 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) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is the functional currency of the charity.

Ruskin Mill Trust Limited meets the definition of a public benefit entity under FRS 102.

For the year ended 31 August 2020 the Group financial statements consolidated the financial statements of the Charity and its subsidiaries; Brantwood Specialist School Limited, Lantern Trading Limited (formerly Ruskin Mill Trading Limited), Transform Residential Limited, Clervaux Trust Limited, Sunfield Children's Homes Limited, Catherine Grace Trust, SEOL Trust and Clervaux Garden School.

All inter-group transactions have been fully eliminated on consolidation for the year ended 31 August 2020. The parent Charity has taken advantage of the exemptions available to a qualifying entity in FRS 102 from the requirement to present a Company only Statement of Cash Flows and certain disclosures about the Company's financial instruments within the Consolidated Financial Statements. The Charity has also taken the exemption from presenting an unconsolidated SOFA as permitted under Section 408 of the Companies Act 2006 and paragraph 397 of the SORP. The unconsolidated deficit / surplus of the charity for the period was £3,684,511 (2019: deficit £1,448,981).

**1.2 Going concern**

Ruskin Mill Trust Limited has group net current asset of £941,715 (2019: net current asset £1,182,631) at the balance sheet date. The charity manages its working capital requirement through bank balances and borrowings with an overdraft facility which is not currently being fully utilised.

During the Covid-19 pandemic the Trust has continued to support its students and pupils, either through home learning or on-site; this resulted in there being a very limited impact on the Trust during this period. During this time, cash flow has been regularly monitored to make sure the Trust was able to meet all its commitments. During the year as a whole, the Trust saw a small increase in the number of student and pupil assessments and this led on to an increase in the numbers on roll.

The Trust ensures that robust budgets are set, and that actual spend against these budgets is analysed on a monthly basis by both the Executive Team and the Board of Trustees' Finance Sub-Committee; the full Board also receives these monthly management accounts and reviews them on a two-monthly cycle.

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

---

The forecast figures for 2020/21 show an asset of £706,288 with positive cash flow estimated at £4,544,301. Having regard to these matters, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

**Accounting policies (continued)**

**1.3 Incoming resources**

College fees receivable and charges for services are accounted for in the year in which the service is provided.

Voluntary income is received by way of donations and gifts and these are credited to the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable the income will be received and the amount can be measured reliably.

Grant income, including government grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. The capital grants received by the Trust are not permanent endowments.

Income from investments is included in the year in which it is receivable.

**1.4 Resources expended**

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Charitable activity expenses are allocated to functional headings on a direct cost basis or apportioned according to staff time or space occupied.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those incurred in connection with governing the charity and compliance with constitutional and statutory requirements, including legal fees and audit fees.

Cost of raising funds includes all the fundraising and financing costs of the entity.

**1.5 Termination payments**

Termination payments are accounted for as soon as the charitable company is aware of the obligation to make the payment.

**1.6 Investments**

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year.

**1.7 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset, over its expected useful life, as follows:

Leasehold improvements	-	Over the term of the lease
Fixtures, fittings and equipment	-	10%-33% straight line
Motor vehicles	-	25% straight line

Assets are only depreciated once complete and operational; thus no depreciation is charged on assets under construction.

Items costing less than £500 are written off as an expense as acquired.

**1. Accounting policies (continued)**

**1.8 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Goodwill is to be amortised over its economic useful life of 20 years. No amortisation is charged in the year of acquisition.

**1.09 Stock**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.10 Debtors**

Short term debtors are initially measured at transaction price, less any impairments. Prepayments are measured at the amount prepaid.

**1.11 Creditors**

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 reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

**1.12 Financial Instruments**

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.13 Significant estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

*Useful economic lives of intangible and tangible assets*

The annual depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

*Impairment of debtors*

The Group makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 15 for the net carrying amount of the debtors and note 25 for the associated impairment provision.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

---

**1. Accounting policies (continued)**

**1.14 Pensions**

The pension costs charged in the financial statements represent the contributions payable to the personal pension plans of certain employees during the year. Amounts paid in relation to these defined contribution schemes are charged to the Statement of Financial Activities when they fall due. All pension costs are allocated to unrestricted funds.

**1.15 Operating leases**

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

**1.16 Unrestricted funds**

The General Funds comprise the accumulated surplus. As such, the Trustees consider these funds to be Unrestricted Funds within the definitions contained in the Charities Act in that they are funds over which they have complete discretion as to their use.

**1.17 Restricted funds**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.18 Taxation**

As a registered charity Ruskin Mill Trust Limited is entitled to taxation exemptions on all its income and gains as long as they are properly applied for its charitable purpose.

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. Donation income**

	2020 £	2019 £
Donations received	<u><b>526,969</b></u>	<u><b>1,605,280</b></u>

**3. Grant income**

	2020 £	2019 £
Building Improvement	-	106,151
Gables Farm (Bee Equipment)	<b>2,320</b>	2,000
FMC Crafting the land	-	3,000
Youth Exchange 2	<b>14,198</b>	6,595
Glastir Capital Works	<b>9,699</b>	11,306
Fish Farm Equipment	-	1,500
Wool Barn Build	<b>20,166</b>	150
Cornerstone	<b>300</b>	5,000
Flail Mower	-	1,350
Ridan Composter	-	9,232
Defibrillator	<b>1,500</b>	1,172
High Riggs Toilets	<b>10,000</b>	15,000
Wool Processing Equipment	-	1,000
Ridan Composter	-	2,736
Merlin Dining Room	<b>3,000</b>	500
TRL Student Activities	-	1,500
Charcoal Kiln	-	1,500
Green Woodwork	-	915
Catering Oven	<b>1,000</b>	-
Composting	<b>18,904</b>	-
Tractor @ Gables	<b>12,000</b>	-
Covid-19 Donations	<b>9,490</b>	-
Fisheries Response	<b>10,000</b>	-
Outdoor Centres	<b>500</b>	-
Battery Powered Tools	<b>1,000</b>	-
Felting	<b>500</b>	-
Steiner Research Wood storage	<u><b>40,000</b></u>	-
	<u><b>154,577</b></u>	<u><b>170,607</b></u>

**4. Incoming resources from charitable activities**

	2020 £	2019 £
<b>Education</b>		
College fees	<b>19,341,399</b>	18,488,425
Respite Care	-	-
Other income	<u><b>573,449</b></u>	<u>710,463</u>
	<u><b>19,914,848</b></u>	<u><b>19,198,888</b></u>

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 5. Net income for the year

The net income / (expenditure) for the year is stated after charging:

	2020 £	2019 £
Amortisation – intangible fixed assets	12,492	12,492
Depreciation – owned tangible assets	805,985	724,603
Operating lease – land and buildings	2,896,480	4,248,088
Auditor's remuneration - audit services	58,000	56,500
- non-audit services	<u>680</u>	<u>2,500</u>

### 6. Income from subsidiaries trading activities

Ruskin Mill Trust owns the whole of the share capital of three of its subsidiaries which are Lantern Trading Limited (formerly Ruskin Mill Trading Limited) and Transform Residential Limited. Ruskin Mill Trust Limited is also the sole member of Clervaux Trust Limited, Brantwood Specialist School Limited (BSS), Sunfield Children's Homes Limited, Catherine Grace Trust, SEOL Trust and Clervaux Garden School.

a) Lantern Trading Limited (registered no. 04082122) has income and expenditure in relation to running the café located at Ruskin Mill Trust Limited.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020 £	2019 £
Turnover	26,084	86,922
Cost of Sales	<u>(3,308)</u>	<u>(56,285)</u>
<b>GROSS PROFIT</b>	<b><u>22,776</u></b>	<b><u>30,637</u></b>
Administrative expenses	13,921	(72,091)
Interest payable and expenses	<u>645</u>	<u>(1,143)</u>
<b>(LOSS)/PROFIT BEFORE TAX</b>	<b><u>37,342</u></b>	<b><u>(41,597)</u></b>
<b>(LOSS)/PROFIT FOR THE YEAR</b>	<b><u>37,342</u></b>	<b><u>(42,597)</u></b>
Total assets	-	4,787
Total liabilities	<u>-</u>	<u>(42,129)</u>
Capital and reserves	<u>-</u>	<u>(37,342)</u>

Transactions with the parent undertaking, eliminated on consolidation include £nil (2019: £39,781) of recharged expenses included in turnover and £nil (2019: £nil) of administration costs. A grant of £nil (2019: £nil) was also made to Ruskin Mill Trading Limited.



# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

b) Transform Residential Limited (registered no. 07275053) provides residential placements in Yorkshire, the Midlands, Gloucestershire and Pembrokeshire.

Its trading results, as extracted from the audited financial statements, are summarised below:

	2020	2019
	£	£
Turnover	8,897,168	6,585,921
Cost of sales	<u>(2,086,412)</u>	<u>(4,346,086)</u>
<b>GROSS PROFIT</b>	<b>6,810,756</b>	<b>2,239,835</b>
Administrative expenses	<u>(3,271,960)</u>	<u>(1,484,485)</u>
Interest payable and expenses	<u>(2,658)</u>	<u>(643)</u>
<b>PROFIT BEFORE TAX</b>	<b>3,536,139</b>	<b>754,707</b>
<b>PROFIT FOR THE YEAR</b>	<b>3,536,139</b>	<b>754,707</b>
Total assets	4,959,779	2,004,919
Total liabilities	<u>(348,015)</u>	<u>(172,721)</u>
Capital and reserves	<u>4,611,944</u>	<u>1,832,198</u>

Transactions with the parent undertaking, eliminated on consolidation, include £9,107,531 (2019: £6,500,437) of turnover and £181,531 (2019: £158,225) of cost of sales and administrative expenses. A donation of £756,393 (2019 £nil) was also made to Ruskin Mill Trust Ltd.

c) Ruskin Mill Trust Limited is the sole member of Brantwood Specialist School Limited (a company limited by guarantee, registered company no. 07481656) which deals with the education of young people with emotional and behavioural difficulties and special learning needs.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020	2019
	£	£
Turnover	2,792,942	2,167,571
Cost of sales	<u>(70,483)</u>	<u>(87,531)</u>
<b>GROSS PROFIT</b>	<b>2,722,459</b>	<b>2,080,038</b>
Administrative expenses	<u>(2,442,974)</u>	<u>(1,811,249)</u>
Interest payable and expenses	<u>(155)</u>	<u>(197)</u>
<b>PROFIT BEFORE TAX</b>	<b>279,330</b>	<b>268,592</b>
<b>PROFIT FOR THE YEAR</b>	<b>279,330</b>	<b>268,592</b>
Total assets	1,113,842	1,097,887
Total liabilities	<u>(88,606)</u>	<u>(63,651)</u>
Capital and reserves	<u>1,025,236</u>	<u>1,034,237</u>

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

Transactions with the parent undertaking eliminated on consolidation include £nil (2019: £nil) of recharged expenses included in turnover and £6,515 (2019: £13,007) of cost of sales and administrative expenses. A donation of £785,000 (2019: £nil) was also made to Ruskin Mill Trust Ltd.

**d)** Clervaux Trust Ltd - registered in England and Wales, (company number 04295400 and charity number 1143033). Ruskin Mill Trust Limited is the sole member of Clervaux Trust Ltd (a company limited by guarantee). Clervaux exists to advance the education of the public in the subject of conservation, protection and restoration of the natural environment and the sustainable and rational use of natural resources with particular reference to the setting up or establishing either jointly or with others educational facilities for children and adults, including children and adults with learning difficulties, to include arts and crafts activities, woodland management and residential accommodation, with particular reference being given to the indications and insights of Rudolf Steiner in these areas.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020	2019
	£	£
Income	660,882	712,674
Expenditure	<u>(363,863)</u>	<u>(825,357)</u>
<b>GROSS PROFIT</b>	<b><u>297,022</u></b>	<b><u>(112,683)</u></b>
Administrative expenses	(259,064)	
Interest payable and expenses	(3,024)	
<b>PROFIT/(LOSS) BEFORE TAX</b>	34,931	(112,683)
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b><u>34,931</u></b>	<b><u>(112,683)</u></b>
	£	£
Total assets	313,671	149,902
Total liabilities	<u>(371,328)</u>	<u>(242,491)</u>
<b>TOTAL FUNDS</b>	<b><u>57,657</u></b>	<b><u>(92,588)</u></b>

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

e) Sunfield Children's Home Ltd – (company number 00413810 and charity number 527552). Sunfield exists to help, support and educate young people with severe and complex learning needs including those with autistic spectrum disorder.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020 £	2019 £
Income	7,155,296	6,961,776
Expenditure	(6,434,132)	(6,404,365)
Gain on investment	(7,482)	11,525
<b>NET EXPENDITURE</b>	<b><u>713,683</u></b>	<b><u>568,936</u></b>
	£	£
Total assets	4,992,077	4,722,411
Total liabilities	(3,041,345)	(3,485,464)
<b>TOTAL FUNDS</b>	<b><u>1,950,732</u></b>	<b><u>1,237,047</u></b>

f) Clervaux Garden School – (company number 11740783 and charity number 1190556). Ruskin Mill Trust is the sole member of Clervaux Garden School, which deals with the education of young people with emotional, behavioural difficulties and special learning needs.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020 £	2019 £
Income	49,948	0
Expenditure	(268,492)	(74,738)
<b>GROSS PROFIT</b>	<b><u>(218,544)</u></b>	<b><u>(74,738)</u></b>
Administrative expenses	(21,144)	
Interest payable and expenses	(321)	
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(240,010)</b>	<b>(74,738)</b>
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b><u>(240,010)</u></b>	<b><u>(74,738)</u></b>
	£	£
Total assets	67,950	9,199
Total liabilities	(382,697)	(83,936)
<b>TOTAL FUNDS</b>	<b><u>(314,747)</u></b>	<b><u>(74,738)</u></b>

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**g)** Seol Trust is a registered charity in Scotland (charity number SC050258) and a company registered by guarantee (company number SC626147). Ruskin Mill Trust Ltd is the sole member of Seol Trust Ltd. Seol Trust Ltd sub-leases from the Life Science Trust (related party), Pishwanton Woods, a 60-acre woodlands with pastures, for the purpose of delivering work and living skills training for young people and adults with special needs both day and residential.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income	<b>33,503</b>	4,438
Expenditure	<u><b>(74,235)</b></u>	<u>(52,880)</u>
<b>GROSS PROFIT</b>	<u><b>(40,732)</b></u>	<u>(48,442)</u>
Administrative expenses	(14,249)	(2,000)
Interest payable and expenses	(388)	
<b>PROFIT/(LOSS) BEFORE TAX</b>	(55,369)	(50,442)
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<u><b>(55,369)</b></u>	<u>(50,442)</u>
	<b>£</b>	<b>£</b>
Total assets	<b>14,186</b>	5,455
Total liabilities	<u><b>(119,997)</b></u>	<u>(55,897)</u>
<b>TOTAL FUNDS</b>	<u><b>(105,811)</b></u>	<u>(50,442)</u>

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

**h)** Catherine Grace Trust – (company number 00462901 and charity number 311740). Ruskin Mill Trust is the sole member of Catherine Grace Trust. The charitable objectives are “to advance the education and care in accordance with the principles, methods or philosophy of Rudolph Steiner”.

Its trading results for the year to 31 August 2020 as extracted from the audited financial statements are summarised below:

	2020 £	2019 £
Income	0	832
Expenditure	(23,046)	(8,149)
Gain on investment	10,799	3,076
<b>NET EXPENDITURE</b>	<b><u>12,247</u></b>	<b><u>(3,714)</u></b>
	£	£
Total assets	1,690,376	1,702,815
Total liabilities	(136,441)	(136,633)
<b>TOTAL FUNDS</b>	<b><u>1,553,935</u></b>	<b><u>1,566,182</u></b>

### 7. Investment income

	2020 £	2019 £
Deposit interest	<b><u>24,520</u></b>	<b><u>33,874</u></b>

RUSKIN MILL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

8. Resources expended

	Staff Costs £	Depreciation £	Other Costs £	Total 2020 £	Total 2019 £
<b>Charitable Activities</b>					
Teaching and educational costs	9,803,447	6,202	-	9,809,649	8,924,255
Premises costs	-	265,444	2,216,484	2,481,928	2,142,209
Support costs and governance	<u>3,144,738</u>	<u>114,955</u>	<u>1,705,323</u>	<u>4,965,017</u>	<u>4,572,227</u>
Total charitable activities:	<u>12,948,185</u>	<u>386,601</u>	<u>3,921,807</u>	<u>17,256,594</u>	<u>15,638,691</u>
<b>Costs of Raising Funds</b>					
Fundraising costs	121,930	-	-	121,930	133,629
Financing costs	<u>-</u>	<u>-</u>	<u>241,554</u>	<u>241,554</u>	<u>243,492</u>
Total costs of raising funds:	<u>121,930</u>	<u>-</u>	<u>241,554</u>	<u>363,484</u>	<u>377,121</u>
<b>Charity total expenditure</b>	<u>13,070,115</u>	<u>386,601</u>	<u>4,163,362</u>	<u>17,620,078</u>	<u>16,015,813</u>
Charitable expenditure within subsidiaries	<u>8,376,706</u>	<u>419,384</u>	<u>7,789,899</u>	<u>16,356,586</u>	<u>15,606,034</u>
<b>Group</b>	<u>21,446,821</u>	<u>805,985</u>	<u>11,953,260</u>	<u>33,976,664</u>	<u>31,621,846</u>

Governance costs include payments to the auditor of £58,000 for audit related services. (2019: £56,500) and legal costs of £62,515 (2019: £85,949).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

9. Employees

**Number of employees**

The average monthly numbers of full-time equivalent employees during the year were:

	2020 Number	2019 Number
Teaching	131	135
Care support and administration	482	422
Management	<u>51</u>	<u>45</u>
	<u>664</u>	<u>602</u>

**Number of employees**

The average headcount during the year was:

	2020 Number	2019 Number
Teaching	175	158
Care support and administration	689	656
Management	<u>57</u>	<u>51</u>
	<u>921</u>	<u>865</u>

**Employment costs**

	2020 £	2019 £
Wages and salaries	18,634,066	16,811,453
Social security costs	1,651,081	1,473,401
Other pension costs	404,010	316,940
Welfare, training and volunteers	<u>757,665</u>	<u>672,423</u>
	<u>21,446,821</u>	<u>19,274,217</u>

The numbers of employees earning in excess of £60,000 (excluding employer NI and pension costs) were:

	2020 Number	2019 Number
£60,001 - £70,000	7	4
£70,001 - £80,000	4	4
£80,001 - £90,000	3	3
£90,001 - £100,000	1	0
£100,001-£110,000	0	2

Contributions payable into the pension schemes for higher paid employees amounted to £33,201 (2019: £27,948).

Remuneration for key management personnel (including employer NI and pension costs) totalled £639,466 in the year (2019: £788,255).

During the year there were termination payments made which amounted to £108,068 (2019: £96,482). At 31 August 2020 there was £nil outstanding (2019: £nil).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

10. Trustees' emoluments

The emoluments of the Executive Chair were £95,593 (2019: £82,400) with Employer's Pension contributions of £12,348 (2019: £12,348) into the scheme. One Trustee, H Kippax received salary of £31,200 during the period (2019: £30,451).

These payments to Trustees are authorised in the Charitable Company's Memorandum of Association and the Charity Commission has been informed.

Expenses reimbursed to 7 Trustees (2019: 8) during the year amounted to £47,681 (2019: £67,283) all of which were for travel and subsistence.

11. Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the group and amounted to £404,010 (2019: £316,940).

12. Tangible fixed assets – Group

	Leasehold Improve- ments	Freehold Property	Assets Under Constr- uction	Motor Vehicles	Fixtures Fittings and Equipment	Total 2020
	£	£	£	£	£	£
<b>Cost</b>						
<i>At 1 September 2019</i>	3,900,905	6,536,234	97,242	588,888	2,505,213	13,628,481
Additions	731,905	73,355	82,512	79,658	114,657	1,082,088
Transfer	262,870	-	(94,782)	-	(168,088)	-
Disposals	(466,066)	-	-	(14,055)	(113,909)	(594,030)
At 31 August 2020	<b><u>4,429,614</u></b>	<b><u>6,609,589</u></b>	<b><u>84,972</u></b>	<b><u>654,490</u></b>	<b><u>2,337,874</u></b>	<b><u>14,116,539</u></b>
<b>Depreciation</b>						
<i>At 1 September 2019</i>	1,161,082	3,851,859	-	480,704	2,223,838	7,717,482
Charge for the period	324,429	288,910	-	63,236	129,410	805,985
Transfer	160,677	-	-	-	(160,677)	-
On disposal	(3,066)	-	-	(13,119)	(113,909)	(130,093)
At 31 August 2020	<b><u>1,643,122</u></b>	<b><u>4,140,769</u></b>	<b><u>-</u></b>	<b><u>530,822</u></b>	<b><u>2,078,662</u></b>	<b><u>8,393,374</u></b>
<b>Net book values</b>						
<b>At 31 August 2020</b>	<b><u>2,786,493</u></b>	<b><u>2,468,820</u></b>	<b><u>84,972</u></b>	<b><u>123,668</u></b>	<b><u>259,211</u></b>	<b><u>5,723,165</u></b>
<i>At 31 August 2019</i>	<u>2,739,823</u>	<u>2,684,375</u>	<u>97,242</u>	<u>108,184</u>	<u>281,375</u>	<u>5,910,999</u>

The net book value of assets held under hire purchase contracts for the group was £Nil (2019: £Nil).



**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**12. Tangible fixed assets – Charity**

	Leasehold Improvements £	Assets under Construction £	Motor Vehicles £	Fixtures Fittings and Equipment £	Total 2020 £
<b>Cost or Valuation</b>					
<i>At 1 September 2019</i>	3,597,390	4,200	334,624	1,394,724	5,330,938
Additions	184,067	71,125	67,863	74,175	397,230
Transfers	-	(4,200)	-	4,200	-
Disposals	<u>(3,066)</u>	<u>-</u>	<u>(9,560)</u>	<u>(71,311)</u>	<u>(83,937)</u>
<b>At 31 August 2020</b>	<b><u>3,778,391</u></b>	<b><u>71,125</u></b>	<b><u>392,927</u></b>	<b><u>1,401,788</u></b>	<b><u>5,644,231</u></b>
<b>Depreciation</b>					
<i>At 1 September 2019</i>	1,050,169	-	267,224	1,253,058	2,570,451
Charge for the period	265,444	-	44,932	76,225	386,601
Disposals	<u>(3,066)</u>	<u>-</u>	<u>(9,560)</u>	<u>(71,311)</u>	<u>(83,937)</u>
<b>At 31 August 2020</b>	<b><u>1,312,547</u></b>	<b><u>-</u></b>	<b><u>302,595</u></b>	<b><u>1,257,972</u></b>	<b><u>2,873,115</u></b>
<b>Net book values</b>					
<b>At 31 August 2020</b>	<b><u>2,465,844</u></b>	<b><u>71,125</u></b>	<b><u>90,331</u></b>	<b><u>143,816</u></b>	<b><u>2,771,116</u></b>
<i>At 31 August 2019</i>	<i><u>2,547,221</u></i>	<i><u>4,200</u></i>	<i><u>67,400</u></i>	<i><u>141,666</u></i>	<i><u>2,760,487</u></i>

**13. Intangible fixed assets**

<b>Group</b>	<b>Total Goodwill £</b>
<b>Cost</b>	<b>249,836</b>
31 August 2020	<u><b>249,836</b></u>
<b>Depreciation</b>	
At 1 September 2019	<b>(99,936)</b>
Charge for the year	<u><b>(12,492)</b></u>
At 31 August 2020	<u><b>(112,428)</b></u>
<b>Net book value</b>	
At 31 August 2020	<u><b>137,408</b></u>
At 31 August 2019	<u><b>149,900</b></u>

Goodwill arose from the acquisition of shares in subsidiary undertaking Transform Residential Limited from Ruskin Mill Land Trust Limited. Goodwill is amortised over the Trustees' estimate of its useful economic life.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

14. Investments

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Listed investments	468,835	-	478,717	-
Sunfield assets (see note 26)	-	2,065,831	-	2,065,831
Shares in subsidiary trading companies at cost	-	2	-	3
	<u>442,539</u>	<u>2,065,833</u>	<u>446,550</u>	<u>2,065,834</u>

On the basis that the activities of the trading subsidiaries are confined to charitable trading within the objects of the parent charity, the investments in the subsidiaries are classified as social investments. Please see note 6 of the financial statements for details of the trading subsidiaries.

	2020 £	2019 £
<b>Listed investments:</b>		
Market value at 31 August 2019	459,267	431,172
Acquisitions at cost	87,797	60,981
Proceeds on disposal	(84,326)	(57,128)
Gain in the period	<u>(20,199)</u>	<u>11,525</u>
Market value at 31 August 2020	442,539	446,550
Cash held by investment managers	17,531	12,717
Market value at 31 August 2020	460,070	459,267

Investments at market value comprised:	£
<b>UK bonds</b>	50,784
<b>UK equities</b>	116,778
<b>Overseas bonds</b>	16,437
<b>Overseas equities</b>	205,178
<b>Alternative investments</b>	16,731
<b>Properties</b>	14,512
<b>Other</b>	<u>22,119</u>
	<u>442,539</u>
<b>Historical cost</b>	<u>378,352</u>

The following investments represent more than 5% of the total market value:

	2020 £	2019 £
JUPITER UT MANAGERS	33,118	33,297
JP MORGAN LTD US EQUITY	41,210	44,743
VANGUARD INV UK	54,761	49,976
BLACKROCK FM EUR DYNAMIC	24,239	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

15. Debtors

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade debtors	3,668,726	1,730,549	587,225	382,679
Bad debt provision	(124,357)	-	-	-
Amounts owed by group undertakings	-	855,686	-	272,362
Other debtors	90,147	18,795	182,204	-
Prepayments and accrued income	<u>495,191</u>	<u>384,542</u>	<u>368,356</u>	<u>291,624</u>
	<u>4,129,706</u>	<u>2,989,571</u>	<u>1,137,785</u>	<u>946,666</u>

16. Creditors - Amounts falling due within one year:

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade creditors	1,184,381	725,549	628,608	388,500
Amounts owed to group undertakings	-	5,847,680	-	1,508,569
Fees in advance	554,038	533,238	323,039	295,221
Other creditors	404,109	276,752	565,370	324,226
Grant commitment (see note 26)	2,558,831	-	3,184,850	-
Social security and VAT	483,239	260,745	365,280	218,333
Pension contributions	95,616	61,556	64,342	50,941
Accruals and deferred income	<u>256,072</u>	<u>188,531</u>	<u>465,022</u>	<u>309,168</u>
	<u>5,536,286</u>	<u>7,894,051</u>	<u>5,596,511</u>	<u>3,094,960</u>

Fees received in advance

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Amounts brought forward	323,039	295,221	1,635,696	774,571
Amounts received during the year	26,436,600	19,328,477	25,070,836	18,488,425
Amounts utilised during the year	<u>(26,205,602)</u>	<u>(19,090,460)</u>	<u>(26,383,493)</u>	<u>(18,967,775)</u>
	<u>554,038</u>	<u>533,238</u>	<u>323,039</u>	<u>295,221</u>

The closing balance of fees received in advance relates to fees received from the ESFA in respect of the 2020/2021 academic year.

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**17. Restricted funds at 2020**

	as at 1 September 2019	Incoming Resources	Outgoing Resources	Transfer	as at 31 August 2020
	£	£	£		£
<b>Charity</b>					
Building Improvement	927,281	-	-	(266,136)	661,145
IT Equipment	13,500	-	(13,500)	-	-
RMC Farm Projects	8,273	-	(2,000)	-	6,273
FMC Crafting the land	3,000	-	(205)	-	2,795
Youth Exchange 2	6,388	14,198	(18,806)	-	1,780
Glastir Capital Works	31,970	9,699	-	-	41,669
Argent Therapy Rooms	17,000	-	(17,000)	-	-
Wool Barn Build	5,150	20,166	(408)	1,000	25,908
Glasshouse Wormery	500	-	(500)	-	-
Experience Colour	2,000	-	(2,000)	-	-
Ridan Composter	3,381	-	(37)	-	3,344
High Riggs Toilets	15,000	10,000	(25,000)	-	-
Wool Processing Equipment	1,000	-	-	(1,000)	-
Merlin Dining Room	500	3,000	-	-	3,500
TRL Student Activities	1,500	-	-	-	1,500
Charcoal Kiln	1,500	-	(1,500)	-	-
Green Woodwork	915	-	(915)	-	-
Bee Project	-	2,320	(2,320)	-	-
Cornerstone Social Enterprises	-	300	(300)	-	-
Defibrillators	-	1,500	-	-	1,500
Catering Oven	-	1,000	(1,000)	-	-
Composting	-	18,904	-	-	18,904
Tractor @ Gables	-	12,000	(12,000)	-	-
Covid-19 Donations	-	9,490	-	-	9,490
Fisheries Response	-	10,000	-	-	10,000
Outdoor Centres	-	500	-	-	500
Battery Powered Tools	-	1,000	-	-	1,000
Felting	-	500	-	-	500
Steiner Research	-	40,000	-	-	40,000
Sunfield-Grant	2,065,832	-	-	-	2,065,832
<b>Charity reserves</b>	<b>3,104,690</b>	<b>154,577</b>	<b>(97,491)</b>	<b>(266,136)</b>	<b>2,895,640</b>
Clervaux reserves	39,025	14,522	(15,459)	-	38,087
Sunfield reserves	(2,998,641)	1,000	626,019	-	(2,371,622)
Impairment in Sunfield	3,184,850	-	-	-	3,184,850
<b>Group reserves</b>	<b>3,329,925</b>	<b>170,099</b>	<b>513,068</b>	<b>(266,136)</b>	<b>3,746,956</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

Building Improvements	This is a Building Improvement Fund (BIF) grant from the EFSA to help improve the buildings across all sites. The capital projects undertaken include improvements to the Merlin Theatre, Harleston House and Gables Farmhouse. These funds will be held as restricted for the next ten years, in line with the terms of the BIF grant. Each applicable year a transfer will be made from this restricted fund.
IT Equipment	Funds were raised for new IT equipment across the Trust. This year new laptops have been purchased for staff to work from home.
RMC Farm Projects	Donations have been received for Farm Projects at Ruskin Mill College. This year funds from these donations have been used to build a new Donkey shed.
FMC Crafting the Land	Donations have been received for the Crafting the Land project that is run at High Riggs Biodynamic Garden. The funds for this will be transferred to next year, due to no event taking place in 2020 due to Covid-19.
Youth Exchange 2	Erasmus Funded Project for students of Ruskin Mill Trust to travel to Germany on a cultural exchange programme.
Glastir Capital Works	An annual farm grant for Coleg Plas Dwbl.
ARG Therapy Rooms	Donations have been received to create therapy rooms within the Argent College site, this development will improve the therapy to be held on site.
RMC Wool Barn Build	Donations have been received to build a new wool barn at Gables Farm, Ruskin Mill College.
GHC Glasshouse Wormery	Donations have been received to build a new wormery at Glasshouse College. This will improve the composting facilities at the Glasshouse Farm.
Experience Colour	Donations have been received to go towards the staging of the Experience Colour exhibition.
FMC Ridan Composter	Donations have been received for the purchase of a Ridan Composter at High Riggs Biodynamic Garden. This will enable the garden to have improved composting facilities on site.
High Riggs Toilets	Donations have been received to build a new toilet block at High Riggs. This will enable students at Freeman College to have access to proper toilets rather than porta-loos. This project has now been completed and is in use.
RMC Wool Processing Equipment	Donations have been received for Ruskin Mill Trust to be able to purchase new wool processing equipment for sessions.
FMC Merlin Theatre Dining Room	Donations have been received for Freeman College to be able to buy new dining room furniture at the Merlin Theatre. This will enable students to be able to eat on site, rather than being transferred to our main site. The dining furniture will also be used in the Merlin Theatre coffee shop, when events are being held.
TRL Student Activities	A donation was received for expenditure on activities for residential students in the provision during the holiday period.
GHC Charcoal Kiln	Donations have been received for the purchase of a new charcoal kiln at Glasshouse College.
PLD Green Woodwork	Donations have been received for the purchase of new green woodwork equipment at Plas Dwbl.

## RUSKIN MILL TRUST LIMITED

---

ARG Bee Project	Donations have been received for the creation of a bee project on the Rooftop Garden at Argent College. This will help pollenate flowers and produce honey.
ARG Cornerstone Social Enterprises	Donations have been received to help develop the social enterprises delivered at Argent College.
FMC Defibrillators	Donations have been received to purchase additional defibrillators for other Freeman College sites. One will be placed at High Riggs and a second at the Merlin Theatre.
ARG Catering Oven	Donations have been received for the purchase of a new oven at Argent College.
GHC Composting	Donations have been received so improved composting facilities can be created at the Glasshouse Farm Provision.
RMC Tractor	Donations have been received so Ruskin Mill College is able to purchase a new tractor for Gables Farm.
Covid-19 Donations	<p>£500 Groundwork donation, this is for the Trust to purchase PPE and home learning equipment.</p> <p>£4,890 donation received from South Yorkshire Covid Grants. This is to purchase IT Equipment for staff, a sat nav for High Riggs to enable them to deliver veg boxes and £1,000 of this is to be used for craft materials for home learning.</p> <p>£3,100 donation received from C of Gloucester. This is for the purchase of IT equipment for FMC.</p> <p>£500 donation from Groundwork. This is for the purchase of tools for Coleg PLD.</p>
Fisheries Response	This donation has been received to develop the fish farm at Ruskin Mill College.
Outdoor Centres	Donations have been received to develop the Trust's outdoor centres. This will enable the Trust to develop further spaces to enable us to continue delivering education during the pandemic.
Coleg PLD Battery Powered Tools	Donation received for the purchase of battery powered tools to be used at Plas Dwbl. This will enable work to continue with the limited electricity supply on site.
TYR Felting	Donation has been received to develop the felting education at our Ty'r Eithin site.
Steiner Research	Donation received for the continued research of the Steiner education theory.

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**17. Restricted funds comparative – 2019**

	<i>At 1 September 2018</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfer</i>	<i>At 31 August 2019</i>
	£	£	£	£	£
<b>Charity</b>					
Building Improvement	931,474	106,151	(110,344.)	-	<b>927,281</b>
IT Equipment	13,500	-	-	-	<b>13,500</b>
Gables Farm (Bee Equipment)	543	2,000	(2,543.)	-	-
Farm Projects	8,273	-	-	-	<b>8,273</b>
Narrowboat refurbishment	1,250	-	(1,250.)	-	-
Hand Tools for hedge work	445	-	(445)	-	-
Gables farm Tractor	1,000	-	(1,000)	-	-
Horticulture Equipment	2,532	-	(2,532)	-	-
Crafting the land	3,358	3,000	(3,358)	-	<b>3,000</b>
Youth Exchange 2	23,611	6,595	(23,819)	-	<b>6,388</b>
Glastir Capital Works	21,054	11,306	(390)	-	<b>31,970</b>
Argent Therapy Rooms	17,000	-	-	-	<b>17,000</b>
Theatre Trip	483	-	(483)	-	-
Argent Wormery	8,780	-	(8,780)	-	-
Pottery Equipment	49	-	(49)	-	-
Fish Farm Equipment	798	1,500	(2,298)	-	-
Victorian Bellows Repair	25	-	(25)	-	-
Wool Barn Build	5,000	150	-	-	<b>5,150</b>
Glasshouse Wormery	500	-	-	-	<b>500</b>
Student Trip - Armourers and					
Braiers	2,000	-	(2,000)	-	-
Hay Festival	165	-	(165)	-	-
Experience Colour	2,000	-	-	-	<b>2,000</b>
Cornerstone	1,000	5,000	(6,000)	-	-
Hathersage Horticulture Society	253	-	(253)	-	-
Lowry Trip	200	-	(200)	-	-
Other Donations	95	-	(95)	-	-
Flail Mower	-	1,350	(1,350)	-	-
Ridan Composter – High Riggs					
Biodynamic Garden	-	9,232	(5,851)	-	<b>3,381</b>
Defibrillator	-	1,172	(1,172)	-	-
High Riggs Toilets	-	15,000	-	-	<b>15,000</b>
Wool Processing Equipment	-	1,000	-	-	<b>1,000</b>
Ridan Composter – Argent Roof					
Garden	-	2,736	(2,736)	-	-
Merlin Dining Room	-	500	-	-	<b>500</b>
Student Activities	-	1,500	-	-	<b>1,500</b>
Charcoal Kiln	-	1,500	-	-	<b>1,500</b>
Green Woodwork	-	915	-	-	<b>915</b>
Sunfield-Grant	2,065,832	-	-	-	<b>2,065,832</b>
Charity reserves	3,111,220	170,607	(177,137)	-	<b>3,104,690</b>
Clervaux reserves	27,673	23,326	(11,974)	-	<b>39,025</b>
Sunfield reserves	(3,202,474)	203,833	-	-	<b>(2,998,641)</b>
Impairment in Sunfield	3,184,850	-	-	-	<b>3,184,850</b>
<b>Group reserves</b>	<b>3,121,269</b>	<b>397,766</b>	<b>(189,111)</b>	<b>-</b>	<b>3,329,924</b>

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**18. Unrestricted funds**

	<i>At 1 September 2019 £</i>	<i>Incoming Resources £</i>	<i>Outgoing Resources £</i>	<i>Transfers £</i>	<b>At 31 August 2020 £</b>
<b>Charity General fund</b>	979,134	22,636,053	(26,377,649)	266,136	<b>(2,496,326)</b>
<b>Subsidiary companies reserves</b>	3,123,502	19,592,784	(16,967,146)	-	<b>5,749,140</b>
<b>Consolidation adjustments:</b>					
<b>Goodwill on consolidation</b>	149,898	-	(12,492)	-	<b>137,406</b>
<b>Eliminated on consolidation</b>	-	<u>(8,867,554)</u>	<u>8,867,554</u>	-	<b>-</b>
<b>Group Total</b>	<u>4,252,534</u>	<u>33,361,282</u>	<u>(34,489,732)</u>	<u>266,136</u>	<b><u>3,390,219</u></b>

**18. Unrestricted funds - Comparative 2018**

	<i>At 1 September 2019 £</i>	<i>Incoming Resources £</i>	<i>Outgoing Resources £</i>	<i>Transfers £</i>	<b>At 31 August 2019 £</b>
<b>Charity General fund</b>	2,421,585	20,980,538	(22,422,989)	-	<b>979,134</b>
<b>Subsidiary companies reserves</b>	842,173	11,278,582	(8,997,254)	-	<b>3,123,502</b>
<b>Consolidation adjustments:</b>					
<b>Goodwill on consolidation</b>	162,390	-	(12,492)	-	<b>149,898</b>
<b>Eliminated on consolidation</b>	-	-	-	-	<b>-</b>
<b>Group Total</b>	<u>3,426,147</u>	<u>32,259,121</u>	<u>(31,432,735)</u>	<u>-</u>	<b><u>4,252,534</u></b>



# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 19. Net assets of the funds of the group – 2020:

The group's net assets belong to the various funds as follows:

	Fixed Assets £	Net Current Assets/(Liabilities) £	Long Term Liabilities £	Fund Balances £
Restricted funds	3,746,956	-	-	3,746,956
Unrestricted funds	<u>2,582,454</u>	<u>941,715</u>	<u>(133,950)</u>	<u>3,390,219</u>
	<u>6,329,410</u>	<u>941,715</u>	<u>(133,950)</u>	<u>7,137,175</u>

### Net assets of the funds of the group – 2019:

	Fixed Assets £	Net Current Assets/(Liabilities) £	Long Term Liabilities £	Fund Balances £
Restricted funds	3,329,924	-	-	3,329,924
Unrestricted funds	<u>3,209,692</u>	<u>1,042,841</u>	<u>(133,950)</u>	<u>4,252,534</u>
	<u>6,539,617</u>	<u>1,042,841</u>	<u>(133,950)</u>	<u>7,582,458</u>

### 20. Operating lease commitments

At 31 August 2020 the group had future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings 2020 £	Other 2020 £	Land and Buildings 2019 £	Other 2019 £
<b>Expiry Date:</b>				
Less than 1 year	1,265,649	36,998	1,173,196	42,758
Within 2 -5 years	2,877,870	34,860	2,165,579	94,791
After 5 years	<u>3,815,679</u>	<u>-</u>	<u>3,084,112</u>	<u>-</u>
	<u>7,959,198</u>	<u>71,859</u>	<u>6,422,887</u>	<u>137,549</u>

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 21. Related party transactions

#### 2020 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood Specialist School £	Clervaux Trust Limited £	Transform Residential Limited £	Lantern Trading Limited £	Sunfield Children's Home Limited £	Clervaux Garden School £	SEOL Trust £
Sales to subsidiary	6,515	5,600	181,531	-	-	4,535	394
Purchases from subsidiary	-	-	9,107,531	-	-	-	-
Donation from subsidiary	785,000	-	756,393	-	650,000	-	-
Trade debtor amounts due from Subsidiary	944	474	77,113	-	-	1,764	323
Trade creditors amounts due to Subsidiary	-	-	4,797,680	-	-	-	-
Loans Due to RMT	-	283,187	33,715	-	-	364,303	93,863

During the 2020 year, the Executive Chair was a Director of Ruskin Mill Land Trust Limited, the sole corporate Trustee of Ruskin Mill Land Trust (RMLT). Mr A Gordon was also a Director of Ruskin Mill Land Trust's subsidiaries: Ruskin Glass Centre Limited (RGC) and Academy of Makers Limited (AOM). Mr A Gordon is a Trustee for Responsive Earth Trust (RET) and Hiram Trust and also a Director for Living Earth Land Trust (LELT) and Ruskin Mill Ltd.

Transform Residential renting the property from Sunfield; the yearly rent is £15,000.

#### 2020 transactions between the group and its related parties:

	RMLT and Subsidiaries £	RET £	LELT £	HIRAM £	Ruskin Mill Limited £	LST £
Sales	31,911	-	-	-	-	-
Purchases -Ruskin Mill Trust	1,692,259	42,000	-	7,500	99,546	-
Purchases- Brantwood School	176,647	-	-	-	-	-
Purchases - Lantern Trading	-	-	-	-	-	-
Purchases-Transform Residential	68,352	-	40,200	-	-	-
Purchases - Clervaux Trust	59,159	-	-	-	-	-
Purchases - Sunfield	-	-	-	-	-	-
Purchases - Clervaux Garden School	-	-	-	-	-	-
Purchases - Seol Trust	-	-	-	-	-	15,000
Trade debtor amounts due	2,697	-	-	-	-	-
Trade creditors amounts due	(123,818)	(3,500)	-	-	(29,298)	-

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

There were also charitable donations paid to RMLT during the year totalling £70,000.

A connected party of A Gordon received remuneration of £6,242 (2019: £6,242) in the year as an employee. Two connected parties of H Kippax received remuneration of £40,546 (2019: £30,451) during the year as employees.

### 2019 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood Specialist School £	Clervaux Trust Limited £	Transform Residential Limited £	Lantern Trading Limited £	Sunfield Children's Home Limited £	Clervaux Garden School £	SEOL Trust £
Sales to subsidiary	13,007	4,941	158,225	1,022	-	-	-
Purchases from subsidiary	-	-	6,500,437	39,781	-	-	-
Donation from subsidiary	216,149	-	1,065,293	-	-	-	-
Trade debtor amounts due from Subsidiary	461	191	26,776	-	-	-	-
Trade creditors amounts due to Subsidiary	-	-	1,507,569	-	-	-	-
Loans Due to RMT	-	160,335	1,000	-	-	63,500	21,100

During the 2018 year, the Executive Chair was a Director of Ruskin Mill Land Trust Limited, the sole corporate Trustee of Ruskin Mill Land Trust (RMLT). Mr A Gordon was also a Director of Ruskin Mill Land Trust's subsidiaries: Ruskin Glass Centre Limited (RGC) and Academy of Makers Limited (AOM). Mr A Gordon is a Trustee for Responsive Earth Trust (RET) and Hiram Trust and also a Director for Living Earth Land Trust (LELT) and Ruskin Mill Ltd.

Transform Residential renting the property from Sunfield; the yearly rent is £12,500.

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 2019 transactions between the group and its related parties:

	RMLT and Subsidiaries £	RET £	LELT £	HIRAM £	Ruskin Mill Limited £
Sales	29,442	-	-	-	-
Purchases -Ruskin Mill Trust	1,559,115	42,000	-	7,500	109,917
Purchases- Brantwood School	160,070	-	-	-	-
Purchases - Lantern Trading	31,800	-	-	-	-
Purchases-Transform Residential	62,138	-	40,200	-	-
Purchases - Clervaux Trust	52,872	-	-	-	-
Purchases - Sunfield	-	-	-	-	-
Purchases - Clervaux Garden School	-	-	-	-	-
Purchases - Seol Trust	-	-	-	-	-
Trade debtor amounts due	3,002	-	-	-	-
Trade creditors amounts due	(89,145)	-	-	-	(107,896)
Loans due to AOM					

There were also charitable donations paid to RMLT during the year totalling £240,000.

A connected party of A Gordon received remuneration of £6,242 (2018: £6,242) in the year as an employee. Two connected parties of H Kippax received remuneration of £30,451 (2018: £78,529) during the year as employees.

A connected party of the Director of PSTE Operations also received remuneration of £77,250 during the year (2018: £3,136) as an employee.

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 22. Reconciliation of operating gain to net cash inflow from operating activities

	2020 £	2019 £
Net incoming resources	(445,283)	1,035,041
Non-operating cash flows eliminated:		
Interest received	(24,520)	(33,874)
Gain in the period	7,513	(11,525)
Financing costs	241,554	243,492
Depreciation of tangible fixed assets	805,985	724,603
Loss on disposal of fixed assets	936	16,141
Amortisation of goodwill	12,492	12,492
Decrease/(Increase) in stock	1,021	(6,536)
(Decrease) in creditors	73,726	546,598
Decrease in debtors	(2,991,922)	(1,011,514)
Grant liability	-	-
Donation of Sunfield net assets	-	(1,569,897)
<b>Net cash inflow from operating activities</b>	<b><u>(2,318,498)</u></b>	<b><u>(54,978)</u></b>

### 23. Analysis of changes in net funds

	Opening Balance £	Cash Flows £	Non Cash Changes £	Closing balance £
Cash at bank and in hand	<u>5,484,464</u>	<u>(3,152,250)</u>	-	<u>2,332,214</u>
<b>Net funds</b>	<b><u>5,484,464</u></b>	<b><u>(3,152,250)</u></b>	<b>-</b>	<b><u>2,332,214</u></b>

### 24. Capital commitments

At 31 August 2020 there were capital commitments of £nil (2019: £nil).

# RUSKIN MILL TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 25. Group Financial Instruments

	2020 £	2019 £
Financial assets measured at fair value	442,539	459,267
Financial assets measured at amortised cost	6,091,085	6,405,819
Financial liabilities measured at amortised cost	<u>1,440,454</u>	<u>777,609</u>

Financial assets measured at fair value include assets held as investments.  
Financial assets measured at cost include cash less overdraft, trade debtors, and accrued income.  
Financial liabilities measured at cost comprise trade creditors and accruals.

Impairment losses charged to financial assets measured at settlement value in the year amounted to £Nil (2019: £Nil).

### 26. TRANSFER OF SUNFIELD CHILDREN'S HOMES LIMITED

On 15 May 2017, Ruskin Mill Trust Limited was gifted and acquired control of the charitable company, Sunfield Children's Homes Limited (company number 00413810 and charity number 527552).

A restricted donation equal to the net assets of the charity at 15 May 2017 is recognised in the SOFA of Ruskin Mill Trust Limited with a corresponding entry being shown within investments. The net assets (as extracted from the audited financial statements at 14 May 2017) can be summarised as:

	£
Tangible fixed assets	3,448,494
Investments	2,030,969
Debtors	414,356
Cash	1,643,350
Creditors	<u>(2,286,487)</u>
Net assets	5,250,682

A grant commitment of £2,558,831 has also been recognised in Sunfield Children's Homes Limited and the group during the year (2019: £3,184,850) after £626,019 was utilised in the period. This is a result of a Deed of Covenant being signed before the year end by Sunfield and its parent to transfer the land and buildings to Ruskin Mill Land Trust Limited (a related party of the group). The committed amount is the net book value of the land and buildings held by Sunfield at 31 August 2017. The liability is shown as within one year as the transfer could take place on or before 31 August 2020.

As a result of this commitment, an impairment has been recognised in the Ruskin Mill Trust charity, to write down the value of the investment by the net book value of land and buildings to be transferred. The remaining investment in Ruskin Mill Trust Limited is therefore £2,065,831 at 31 August 2020 (see note 14).

The surplus impact on the SOFA in Ruskin Mill Trust's group and charity financial statements as a result of these net assets being acquired is £2,065,831.

**RUSKIN MILL TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**27. GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019:**

	Notes	Unrestricted	Restricted	2019 Total £
<b>Income from:</b>				
Grants and Donations	2,3	1,605,280	170,607	1,775,888
Charitable activities	4	19,198,888	-	19,198,888
Other Trading activities	6	11,421,079	227,159	11,648,238
Investment Income	7	<u>33,874</u>	-	<u>33,874</u>
<b>Total Income</b>		<b><u>32,259,121</u></b>	<b><u>397,766</u></b>	<b><u>32,656,887</u></b>
<b>Expenditure on:</b>				
Raising Funds	8	(337,121)	-	(377,121)
Charitable Activities	8	(15,461,554)	(177,137)	(15,638,691)
Other Trading Expenditure	8	<u>(15,594,060)</u>	<u>(11,974)</u>	<u>(15,606,034)</u>
<b>Total Expenditure</b>		<b><u>(31,432,735)</u></b>	<b><u>(189,111)</u></b>	<b><u>(31,621,846)</u></b>
<b>Net Income/(Expenditure) before transfers</b>		<b><u>826,386</u></b>	<b><u>208,655</u></b>	<b><u>1,035,041</u></b>
Transfers between funds	18	-	-	-
<b>Reconciliation of funds:</b>				
<b>Total funds brought forward</b>	17	<b><u>3,426,148</u></b>	<b><u>3,121,269</u></b>	<b><u>6,547,417</u></b>
<b>Total funds carried forward</b>	17,18	<b><u>4,252,534</u></b>	<b><u>3,329,924</u></b>	<b><u>7,582,458</u></b>