

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 2024

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

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Legal and Administrative Information			
Status	The charity is governed by its Articles of Association dated 12 May 2010.		
Trustees	Aonghus Gordon OBE, Hon DUniv, MEd (Chair) Helen Kippax (Vice-Chair) Vivian Griffiths Guy Vassall-Adams KC Jorunn Barane (resigned 10 June 2024) Constantin Court James Fearnley David Wragg Lynne Griffin (appointed 25 March 2024) Dr Johannes McGavin (appointed 16 September 2024)		
Company Secretary	Ian Clements		
Founder	A C H Gordon OBE, Hon DUniv, MEd		
Executive Team	Aonghus Gordon OBE, Hon DUniv, MEd – Founder, Chair & Co-CEO Helen Kippax – Vice-Chair & Senior Executive Mentor Tara Gratton – Co-CEO Oliver Cheney – Director of Colleges & Rise Constantin Court – Director of PSTE Pedagogy & Staff Training		
Associate Members	Shazuli Iqbal – Chief Financial Officer Lindsay Wilkinson – Head of Human Resources		
Registered Number	07252866		
Charity Number	1137167		
Registered Office	Ruskin Mill Old Bristol Road Nailsworth, Stroud Gloucestershire GL6 0LA		
Auditors	Grant Thornton UK LLP 17th Floor 103 Colmore Row Birmingham B3 3AG		
Bankers	Lloyds Bank Plc 12 Rowcroft Stroud GL5 3BD	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH	Triodos Bank NV Deanery Road Bristol BS1 5AS
Solicitors	RWK Goodman 69 Carter Lane London EC4V 5EQ		

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Report of the Trustees

The Trustees present their Report, including their Strategic Report and Financial Statements for the year ended 31 August 2024, 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 & Administrative Information on page 3 forms part of this Report.

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

During 2024, there have been many remarkable achievements across the Trust's 17 centres. The organisation continues to expand and grow whilst ensuring that the training of its staff is of the highest quality. Student achievement has also continued to grow, and local authorities have continued to place children and young people across the Trust. Financially, the Trust has been able to keep pace with inflation and its skill in negotiating fee increases has been increasingly recognised by commissioners, due primarily to the detailed information that accompanies each year's annual fee review. This has contributed to the Trust completing the year in a strong position, thus enabling investment in upgrades to its schools and colleges, in addition to new capital development.

It is always of great value to hear from pupils and students as to their experiences. I would like to start by quoting from two students and then giving details of the remarkable achievement of another:

Sunfield Garden School:

"When I'm at Sunfield, I feel warm inside. I am proud of myself for what I've done. I feel happy."

Ruskin Mill College:

"Dear Ruskin Mill, Thank you for everything you've done for me, overall these last two years have been a wonderful learning experience. Although I am ready to move on to the next thing, I will always remember my time at this amazing college. I thank you for all that you have done for me. I have discovered the purpose of my career and made new friends all because of you."



Glasshouse College:

Glasshouse College student, Joanna Ackroyd, has had a piece of glasswork made at the college accepted into the prestigious 2024 Glass Biennale! This is the first time a Ruskin Mill Trust student has been accepted into the Biennale, which has been held at the Glasshouse College site since 2004. In addition, this is the last time the festival will be held at the College, giving this success even greater importance.

Photographs of Joanna Ackroyd by John Plant

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Further upgrades have been made with regards to the resources and facilities available for the Trust’s students and pupils. This includes the new Lower School at Sunfield Garden School which will be completed in early 2025. This expansion will allow Sunfield to take on more pupils whilst also providing a new range of experiences.



Sunfield Lower School

Further developments are also taking place in Bristol. What was the Helios Medical Centre has been refurbished and converted to accommodate the Rowan Tree Centre for Health on the lower floor and the Grace Upper School, for post-14-year-old pupils, on the upper floor. This new development is bringing together Ruskin Mill’s vision of working with biodynamics, education, medical and therapeutic opportunities.



‘Before’ and ‘After’ photos of the garden at Helios

Further highlights have centred on the second round of the Masters’ degree in *Practical Skills Therapeutic Education*, with over 20 participants, some of whom are from abroad. Meanwhile, the first round of students will be submitting their theses in due course.

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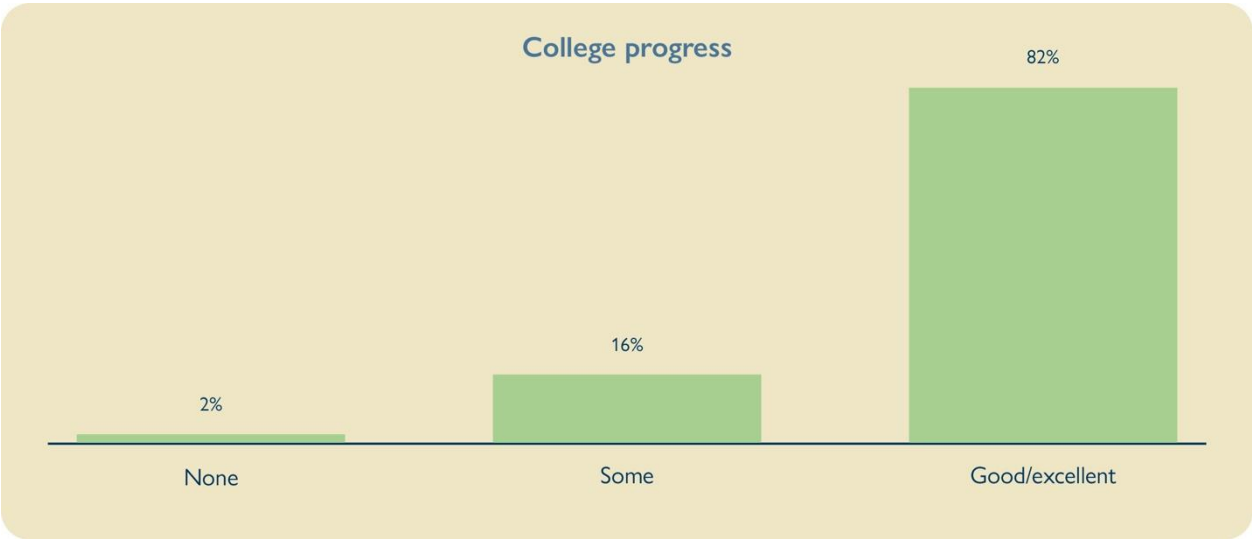
A particular highlight of this year was the visit of HRH The Princess Royal to Ruskin Mill College. The visit had a great impact on students, staff and the local community. HRH enjoyed meeting and talking with students and her questions regarding the craft activities were enjoyed and appreciated. Delano, a student at Ruskin Mill College, presented HRH with a woven cushion. Delano received a letter of gratitude from HRH.



HRH The Princess Royal visiting Ruskin Mill College

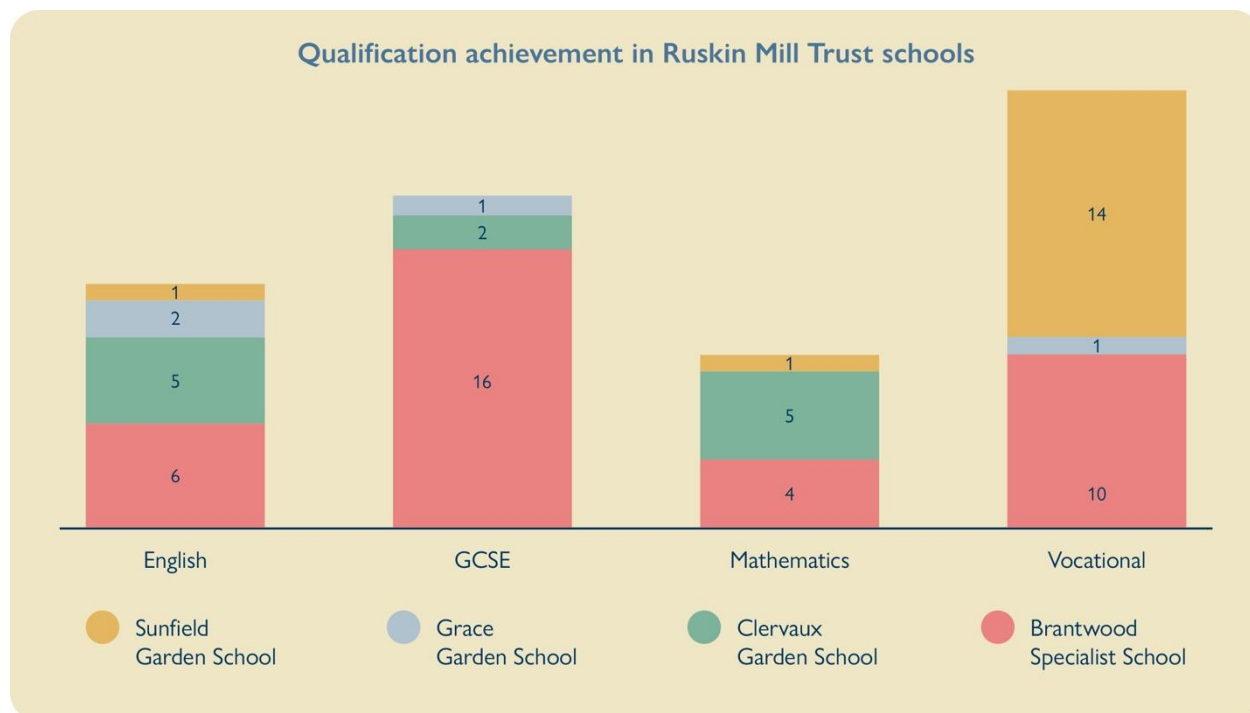
- Achievements by pupils & students**
Throughout the year, pupils and students received a wide range of qualifications.

In the Colleges:
82% of students made good/excellent progress
Across Ruskin Mill Trust colleges, students achieved 140 accredited qualifications



TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

In the Schools:



• Statutory Inspections

During the year, Ruskin Mill Trust received several inspections from Ofsted, Estyn, CIW and Ofsted Care. In all cases, the results have been *Good* or *Outstanding* and the profile of the Trust has risen due to these results and positive comments from Inspectors. The results set out in the table below show the impact of the increasing levels of skill and commitment of staff across the whole Trust, in being able to implement all aspects of the method and vision of the Trust, *Practical Skills Therapeutic Education*.

SCHOOLS	Education	Date of Inspection	Care	Date of Inspection
<i>Brantwood School</i>	<i>Good</i>	7 June 2022		
<i>Sunfield Garden School</i>	<i>Good to Outstanding</i>	21 May 2024	<i>Good</i>	25 July 2023
<i>Clervaux Garden School</i>	<i>Good to Outstanding</i>	26 November 2024		
<i>Grace Garden School</i>	<i>Good</i>	17 May 2022		
COLLEGES	Education	Date of Inspection	Care	Date of Inspection
<i>Ruskin Mill College</i>	<i>Good</i>	16 May 2023	<i>Good to Outstanding</i>	7 September 2021
<i>Glasshouse College</i>	<i>Good</i>	12 October 2021	<i>Good</i>	15 March 2022
<i>Argent College</i>	<i>Good</i>	12 October 2021	<i>Good</i>	15 March 2022
<i>Freeman College</i>	<i>Good</i>	6 March 2024	<i>Good</i>	13 July 2022
<i>Coleg Plas Dwbl</i>	<i>Good</i>	1 July 2024	<i>Good</i>	29 June 2024
<i>Ty'r Eithin</i>	<i>Good</i>	1 July 2024	<i>Good to Outstanding</i>	11 July 2024
RISE	N/A	N/A	Care	Date of Inspection
<i>Clervaux Rise</i>			<i>Good</i>	14 June 2018

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Seòl Rise	Good to Outstanding	8 March 2024		

• Founder Succession – appointment of Co-CEOs

During the 2023 annual Strategic Review, Trustees reviewed how succession at the most senior level might be implemented within Ruskin Mill Trust. Aonghus Gordon, Founder & Executive Chair, had requested to step away from the CEO position, to facilitate succession. The Trustees worked diligently to secure an evidence-based process for Founder Succession, drawing on insights from a piece of research from Stanford University (<https://www.gsb.stanford.edu/faculty-research/publications/2014-report-senior-executive-succession-planning-talent-development>)

As a result, The Board determined that it was in the best interests of the Trust that Aonghus Gordon and Tara Gratton, then Director of schools, should take up positions as Co-CEO’s of Ruskin Mill Trust from September 2024, with the expectation that Tara would then takes up the sole position of CEO in September 2025, following a period of transition. Aonghus and Tara have now been working together with an experienced external mentor to facilitate the process. Aonghus will retain the role of Chair of the Ruskin Mill Trust Limited Board of Trustees, but when he steps down from his Co-CEO role in September 2025, he will move increasingly into the work of the Ruskin Mill Land Trust group. This will ensure that the vision & method of Ruskin Mill Trust is secured through research in both PhDs and Masters research programmes that are overseen within the Ruskin Mill Land Trust group.

• International collaborations

China: In November 2024, PSTE training in China held its final session at the Field Centre, focusing on Field 7 of the Seven Fields of Practice (Transformative Leadership). Chinese students completed it, accompanied by presentations and research.



The students from China with Aonghus Gordon, Judyth Sassoon, Cate Zheng, Lily Hseih and Keith Griffiths

Many of these Chinese students will return to professional work as carers, looking after pupils, or as teachers.

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The Trust also undertook week one, Genius Loci, in April 2024, and week two, Practical Skills, in June 2024, in Dali.



Above, from left: Sofie Rasmussen and Judyth Sassoon using the hydrosol with students near Nanjing, to find the essence of plants that give character to the locality; Aonghus Gordon making a clay pot with students near Nanjing for Field 2, Practical Skills

Erasmus: This has been a two-year project composed of four one-week research periods. The research group comprises researchers from Norway, Iceland and the Trust. The aim of the project has been to develop a foundation for transformative learning processes in ecological entrepreneurship for schools (vocational training), universities, and for local community generation initiatives. However, the practical examples, the theories behind and the applicable tools and methods find resonance in other contexts in society where sustainable transition is at stake. The final output of this project is to curate an Ecopreneur Handbook.



The Erasmus research group at Trigonos

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- **Celebrating 100 years of Rudolf Steiner Spiritual Science**

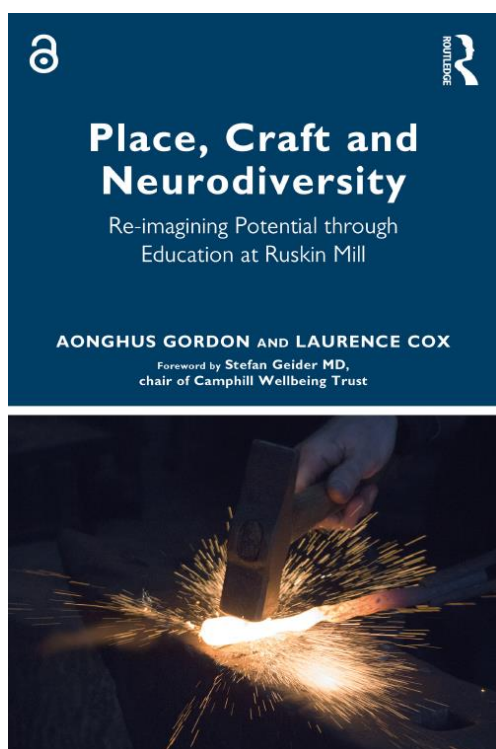
Ruskin Mill Trust celebrated 100 years of biodynamics, therapeutic education and Goethean science led by Ueli Hurter, Jan Göschel and Matthias Rang. The 100-year anniversary celebrations were an important event, bringing a new level of collaboration between the Trust and the biodynamic section at the Goetheanum.

Trust presentations also contributed to the anniversary at the Goetheanum that took place in October 2024.



Ueli Hurter presenting as part of the BD 100 celebrations

At the end of June, Dr Matthias Rang visited the Trust as part of further celebrations by the Science Section, and to build collaboration between Ruskin Mill Trust's Goethean science and Rudolf Steiner's spiritual science research teams. Dr Rang is also a director of the Ruskin Mill Centre for Research, for which the Trust is very grateful. He presented an outstanding lecture on methods of participation with the natural world in which intuition may be availed to find insight into the many remarkable aspects of mineral, plant and animal qualities.



- **A Ruskin Mill book**

A landmark moment was the December 2023 publication of *Place, Craft and Neurodiversity: Re-imagining Potential through Education at Ruskin Mill* by Routledge, the world's largest academic publisher in the humanities and social sciences. The book was commissioned by the Trust to raise awareness of the its method of *Practical Skills Therapeutic Education*, both within the Trust (where all staff and Trustees have received a copy) and externally (including parents and guardians of young people with complex additional needs, professionals and students in SEN, academic researchers in relevant disciplines, neurodiversity advocates, the anthroposophical and Goethean science worlds and people working in crafts, agriculture, education, care and other fields who may be inspired by the Trust's work). The e-book version is available worldwide open-access (free), fulfilling the Trust's charitable objective of sharing the results of its research.

To date several thousand people have acquired copies of the book in various forms – as purchases/gifts of the print book and downloads of the e-book (which as an open-access book is particularly hard to track). It is available in over 600 libraries around the world and initial data shows particular interest

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(beyond the UK) in the US, India, Australia, China and Poland. The book has been covered on BBC Radio Sheffield and Radio Scotland and has already received its first (very positive) review in *SEN Magazine* and its first academic citation, and more will doubtless follow in due course. Launch events have taken place in Cardiff with the Children's Commissioner for Wales and Rudolf Steiner House in London as well as a range of other events.

Full details and a download link are available here, and the book can be purchased from the Trust or any bookseller: <https://rmt.org/place-craft-and-neurodiversity/>

• Governance and Senior Leadership

At the 2024 AGM, the following were appointed as Trustees to govern the Trust:

Aonghus Gordon OBE, Helen Kippax, Constantin Court, Guy Vassall-Adams KC, Jorunn Barane, James Fearnley, Vivian Griffiths, David Wragg and Lynne Griffin; subsequently, Jorunn Barane resigned in June and Dr Johannes McGavin joined the Board in September.

The operational and strategic management of the Ruskin Mill Trust group is delegated by the Board of Trustees to an Executive Team that meets weekly and is the senior leadership team for the whole group. Membership is:

Aonghus Gordon OBE – Founder, Chair & Co-CEO
 Helen Kippax – Vice Chair & Senior Executive Mentor
 Tara Gratton – Co-CEO
 Oliver Cheney – Director of Colleges & Rise
 Constantin Court – Director of PSTE Pedagogy & Staff Training

Associate Members:

Shazuli Iqbal – Chief Financial Officer
 Lindsay Wilkinson – Head of Human Resources

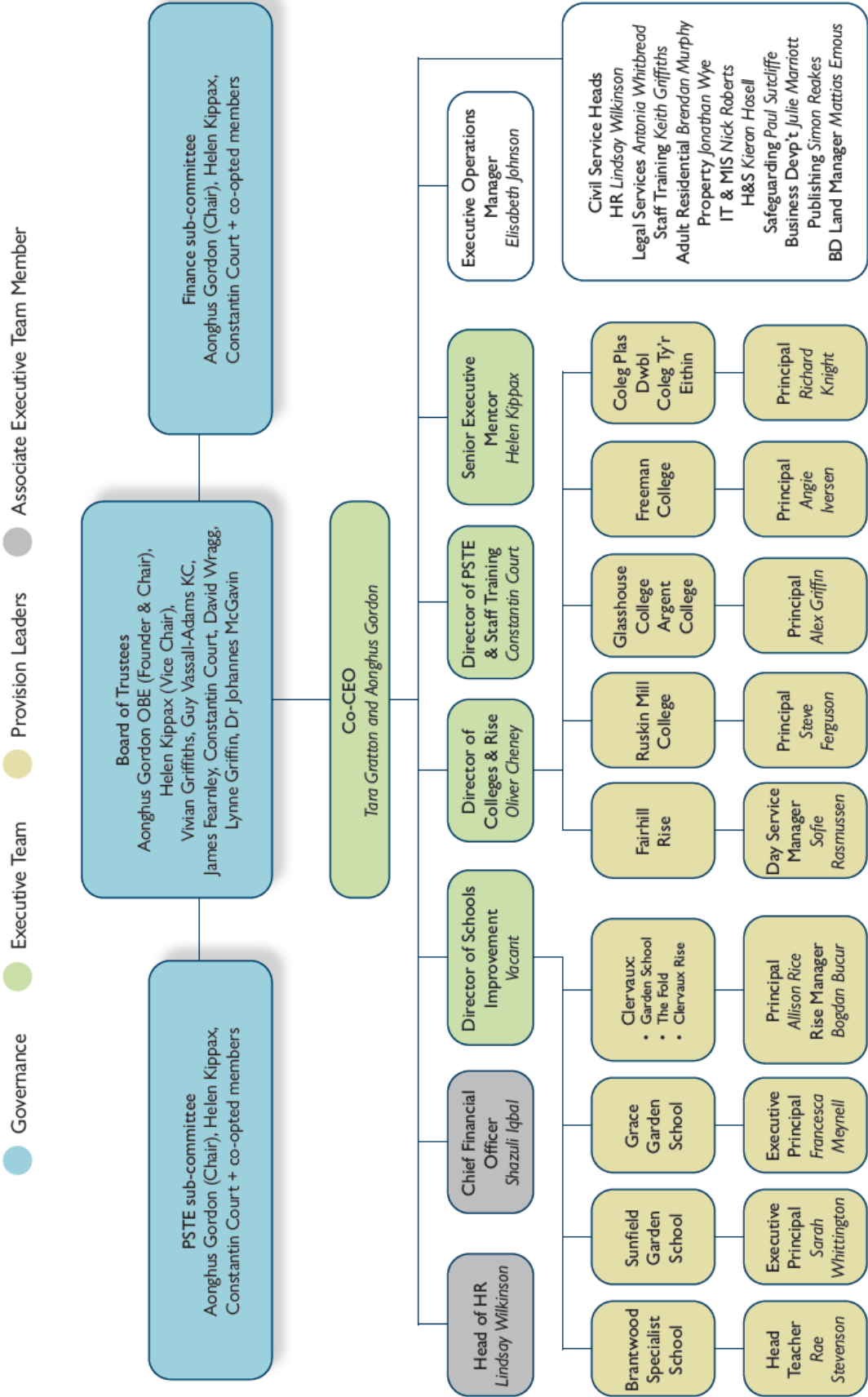
In addition, the Board of Trustees has formed two Sub-Committees, each comprising trustee members and co-optees and each with specific Terms of Reference and a mandate that has been delegated by the main Board (see page 12 for details of the group's Governance & Senior Leadership – December 2024).

Finally, I would like to thank our parents, students and pupils for their progress at Ruskin Mill Trust's Centres, and I would also like to thank our patron Karen Morgan OBE for her steadfast support. Many of the stories of success, achievement and overcoming significant barriers to learning were described in great detail at the end of year ceremonies at each of the Trust's schools and colleges. It is humbling to hear them.

Aonghus Gordon OBE, Hon DUniv, MEd – Founder, Chair & Co-CEO

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RUSKIN MILL TRUST GROUP GOVERNANCE AND SENIOR LEADERSHIP MARCH 2025



Ruskin Mill Trust Centres

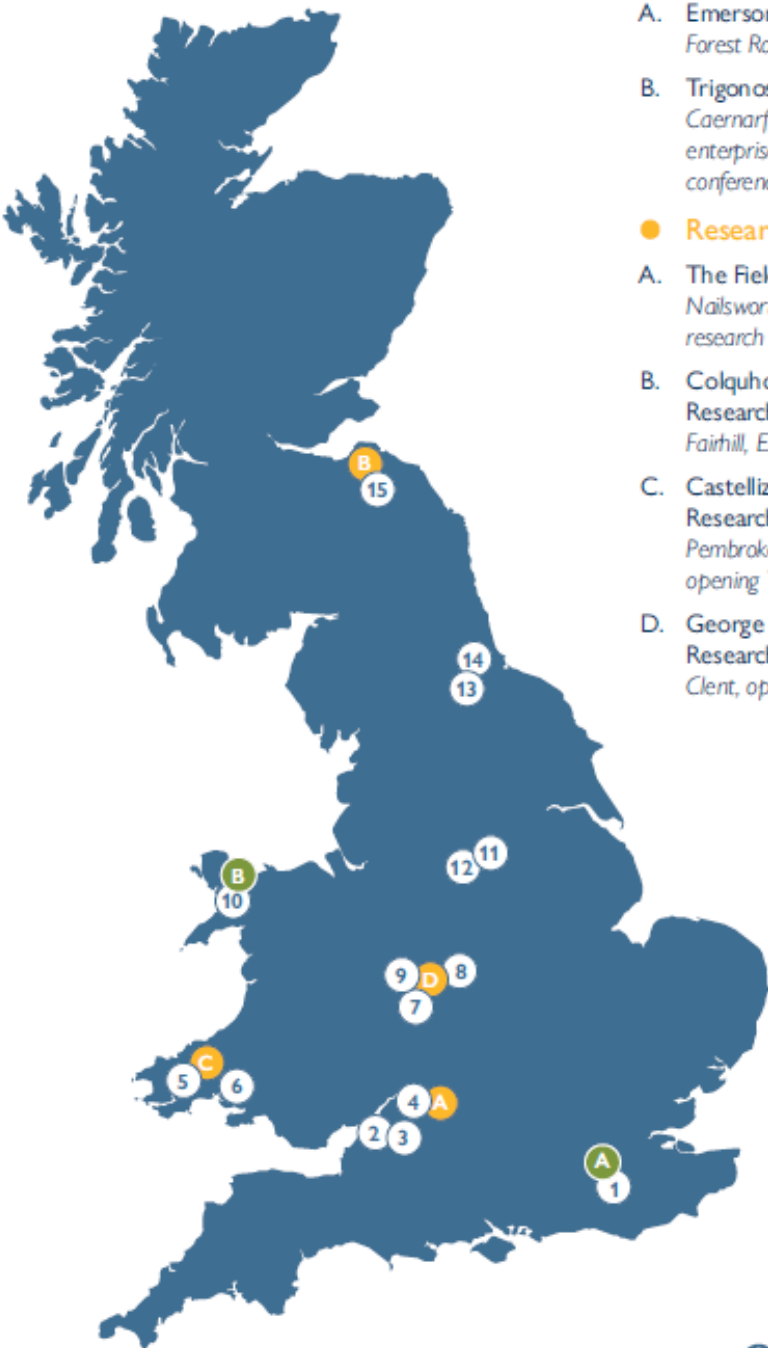
in England, Scotland and Wales

Schools and Colleges

1. Ashdown
Garden School
Forest Row, 9–16
2. Grace Garden School
Bristol, 7–16
3. Grace Garden
Upper School
Bristol
4. Ruskin Mill College
Nailsworth, 16–25
5. Coleg Plas Dwbl
Pembrokeshire, 16–25
6. Ty'r Eithin
Coleg Plas Dwbl
satellite campus
Swansea, 16–25
7. Sunfield Garden School
and Children's Home
Clent, 6–19
8. Argent College
Birmingham, 16–25
9. Glasshouse College
Stourbridge, 16–25
10. Coleg Trigonos
In development
11. Freeman College
Sheffield, 16–25
12. Brantwood
Specialist School
Sheffield, 7–19
13. Clervaux
Garden School
Darlington, 10–19

Post Education

14. Clervaux Fold
Darlington, army families
Clervaux Rise
Darlington, 18+
15. Fairhill Rise
East Lothian, 16+



Adult Education

- A. Emerson College
Forest Row
- B. Trigonos
Caernarfon, social
enterprise and
conference centre

Research Centres

- A. The Field Centre
Nailsworth, RMT
research centre
- B. Colquhoun
Research Centre
Fairhill, East Lothian
- C. Castelliz
Research Centre
Pembrokeshire,
opening TBC
- D. George Adams
Research Centre
Clent, opening 2025

 rmt.org

 [ruskinmilltrust](https://www.instagram.com/ruskinmilltrust)

 [ruskinmill](https://www.facebook.com/ruskinmill)

Section 2: Strategic Report

2.1 Operational Performance

- **Report from the Executive Team**

The Executive Team has continued to provide strong leadership to the Trust's operations, throughout the year. The Civil Service has continued to work closely with the Executive Team, providing additional expertise and guidance in key cross-Trust operational areas. The Executive Team, with the support of the Civil Service, has then been able to focus on key operational and developmental areas including the opening of the Grace Garden Upper School, and the development of the Sunfield Garden Lower School.

The Executive Team has continued to monitor data and review outcomes as part of the ongoing quality assurance process, but also in preparation for external quality assurance visits from local authorities Ofsted, Estyn etc. Over the year, the colleges and schools have received several local authority visits. Freeman College and Sunfield Garden School had Ofsted inspections, the outcomes of which were both good. Full results of all inspections can be found on page 7.

The investment in the recruitment team across the Trust has had a positive benefit, both financially, with the reduction in the use of agency staff, but also on staff retention as the Trusts' schools and colleges have been able to build more stable staff teams. The Executive Team has continued to closely monitor staff recruitment and costs to ensure that Provisions remain within their budgets. In addition to this, the Executive Team has focused on the following areas:

- Line management and staff performance
- Financial management
- IT systems and infrastructure
- Curriculum development with a particular focus on drama and music

- ***Line management and staff performance***

The Executive Team has been working closely with HR to review the pay & grading structure across the Trust, to ensure that staff are paid appropriately, and that training and performance relate to pay. In addition, the HR team, with the Executive Team have been reviewing line management procedures and trainings to support middle managers. This has resulted in managers being able to identify and address areas of concerns in staff practice and ensure they are able to access the appropriate training and support to improve; where concerns cannot be resolved, staff have left the organisation. Overall, this approach has resulted in higher levels of staff retention as staff feel well supported.

The development of the Access MIS system in relation to staffing will also allow managers to access staff information more quickly, as well as staff themselves being able to request trainings, book annual leave etc.

- ***Financial management***

The Executive team continue to review the group Management Accounts monthly, to ensure that any areas of overspend can be quickly addressed and provisions remain in budget. In addition, on a half termly basis, the Executive Team meet with all provision leaders to review student numbers, including potential student leavers and new starters, so that this can be monitored against budget. This provides information about actual and projected income, as well as a shared understanding of the Trust's income across all Provisions. Additionally, the finance team meet monthly with Provision Leaders to go through individual budgets and to provide additional information and guidance on potential areas of overspend.

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○ **IT systems and infrastructure**

As the Trust continues to grow, the Executive Team works to ensure that systems and capacities are sufficient and continue to be appropriate. The IT system across the Trust has grown organically, in a way similar to the Trust, and the Executive Team has identified a need to review what was in place and identify what may be needed in future. Working with the Trust Head of IT/MIS, the Executive Team has reviewed current infrastructure and invested in new technology and software to improve systems across the Trust.

○ **Curriculum development**

The Executive Team has been working with colleagues to further develop the music and drama curricula across the Trust. Following the successful cross-Trust performance of *Arthur*, the Executive Team has commissioned *Percival*, a play for the students and pupils to perform in the next year. This, as with *Arthur*, will provide a range of curriculum opportunities and weave together music and drama. The Trust has also introduced music coordinators who help to embed the music curriculum in the schools and colleges as well as supporting community music through choirs and bands, ensuring that there is music at festivals and bringing music into drama.

● **Staff Training and Development**

The Ruskin Mill Centre for Practice (RMCP) and Hiram Education & Research Team (HEaRT) are tasked with furthering the second of the Trust's charitable objects: "To promote research into the practice and development in [learning difficulties and/or behavioural problems or special educational needs through training in the areas of arts, crafts, agriculture and environmental sciences, with particular reference being given to the indications and insights of Rudolf Steiner in these areas] these areas of education provided that all research findings will be widely disseminated." To achieve this, the Trust continues to invest in staff and trustee training that centre on mandatory requirements, knowledge and skills - the Trust's unique Method, *Practical Skills Therapeutic Education (PSTE)*.

The Trust's commitment to the development of staff skills and professionalism, and its unique position within the education arena, has led it to the significant development of establishing the Ruskin Mill Centre for Practice (RMCP). This is its Higher Education provision and is responsible for the design and delivery of its Master's degrees and, ultimately, for seeking registration with the Office for Students (OfS) and its application to gain Taught Degree Awarding Powers (TDAP). In time, this will enable the Trust to deliver, validate and award its own degrees.

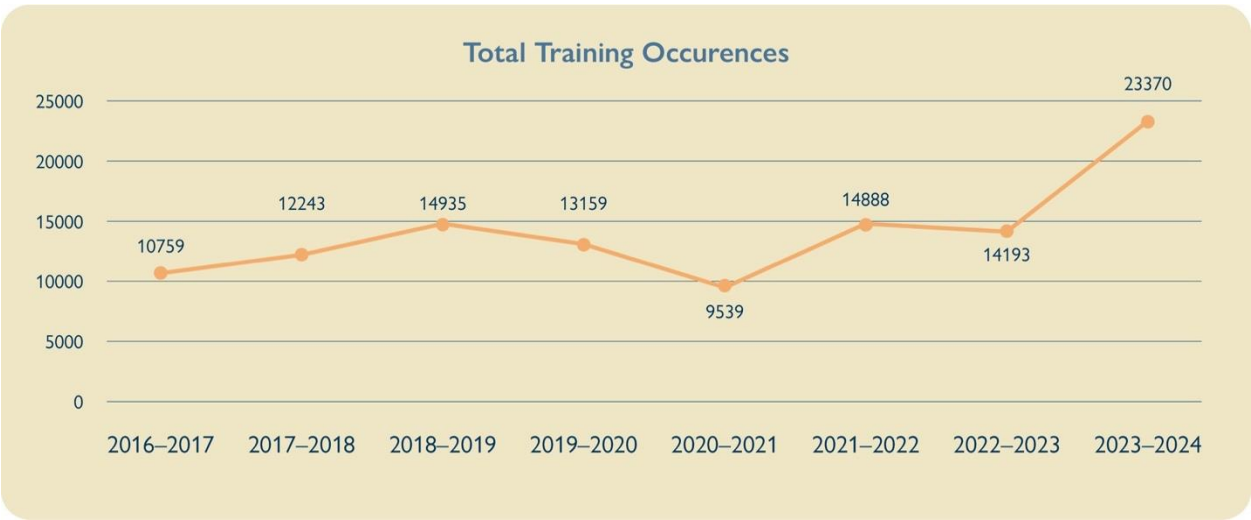
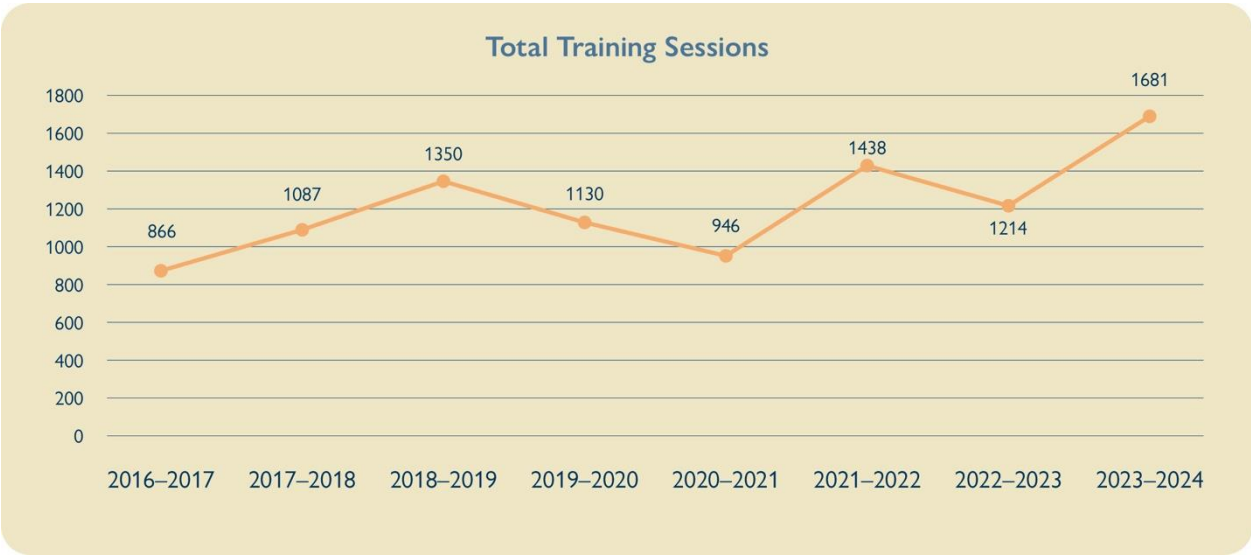
Whilst we work towards OfS registration and TDAP, RMCP, in collaboration with the University of Huddersfield, has started its own Master's degree, an MA in PSTE (validated by the University of Huddersfield). This degree critically explores and examines the function and impact of the Seven Fields of Practice. This development will safeguard the Trust's Method for the future and secure its authenticity and integrity, ensuring students and pupils benefit from innovative research-enhanced practice. Additionally, RMCP is seeking another Collaborative Partnership with the Arts University Bournemouth, to work together to offer and validate a new master's degree, MA in Transformative Learning. This degree will start in 2026 and will offer a distinctive approach to postgraduate study, integrating artistic practice, scientific observation and philosophical inquiry to re-imagine ways of knowing and becoming for contemporary challenges.

Taking all the education and training offered in the last academic year 2023-24, the Hiram Education and Research Team offered 1,681 individual (face to face) sessions across the Trust, and from this there were 23,370 training occurrences. For comparison, in the academic year 2022-23 there were 1,214 individual training sessions, from which were logged 14,193 training occurrences. Between the two periods, there was an increase of 467 in the number of sessions and an increase of 9,177 in the number of occurrences. In addition to the data above, 8,328 sessions were completed and certificated via online courses.

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The training courses HEaRT delivers fit broadly into four categories:

- Mandatory and Compliance: Safeguarding, Prevent, Safety Intervention Training, Equality & Diversity, Health & Safety, Mental Capacity Act & DoLS
- Method: Skills & Crafts, Vision & Values, Practical Skills Therapeutic Education (PSTE), Diagnostics, Hygeia Therapy
- Knowledge: Teaching & Learning, Disorders
- RMCP/HEaRT Programme: Master’s Degree in PSTE, Level 3 Biodynamic Training, Nutrition, Holistic Support & Care, Pedagogic Potential of Craftwork, Seven Fields of Practice, Social and Therapeutic Music, Student Study Facilitator Training, Level 5 Leadership and Management, Teaching in Specialist Steiner Garden Schools

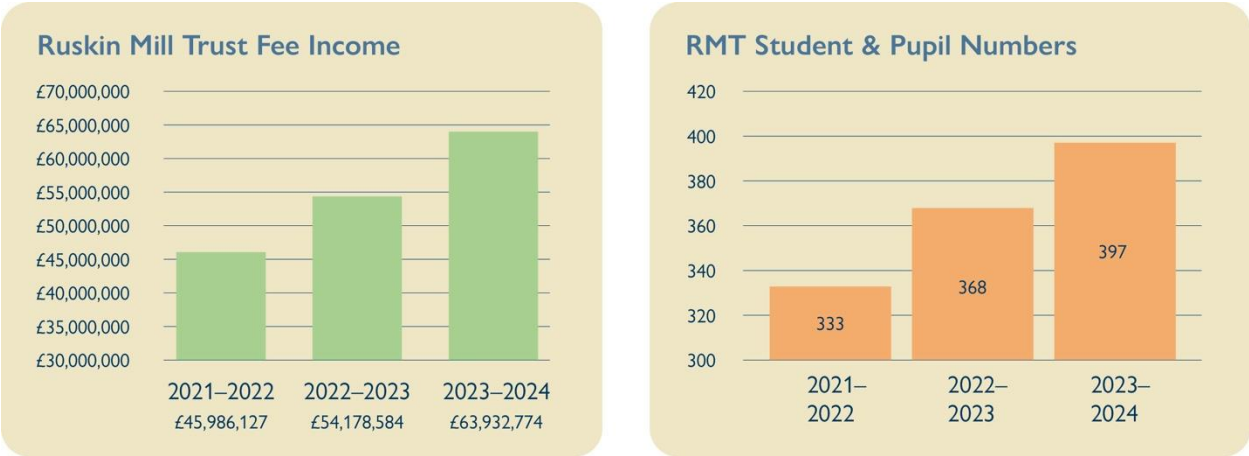


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2.2 Financial Review

• Admissions & Business Development

The Trust experienced another year of strong growth in 2023/24. Both fee income and student & pupil numbers for the group showed substantial gains compared to the previous year. Student and pupil numbers are currently 439 for 2024-25. Projections for student & pupil numbers in 2025/26 are satisfactory.



There continues to be strong interest in all the Trust’s Provisions, many of which now have waiting lists for admissions. There are also a high number of tribunal cases for potential students at both schools and colleges and these are significantly delaying the start dates for many children and young adults. Trust Provisions ensure that family contact is maintained whilst waiting for the tribunal and its outcome. There has been a significant focus on increasing student numbers at Coleg Plas Dwbl and the results of these efforts are now evident. There has also been strong growth in numbers at Ruskin Mill College and Sunfield Garden School. The Trust Head of Business Development has worked with colleagues to develop new marketing materials and host Open Days to raise awareness of the Trust’s Provisions and attract more young people and adults.

• Consolidated Performance

The consolidated financial statements for 2023/24 include the results of the Trust’s subsidiary companies for the full twelve months. Trustees value the consolidated surplus of £3,614,544 made during the year (2023: *Surplus of £980,058*).

• Investment Powers, Policy & Performance

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

• Financial Management & Reserves Policy

Monthly Management Accounts and Cash Flow Forecasts are scrutinised by the Executive Team before being reported to the Board’s Finance Sub-Committee, and then to the Main Board of Trustees for review. High agency staff costs continued to be a concern during the year and, following on from progress made last year, further steps were taken to increase the proportion of employed staff, particularly through the appointment of dedicated, in-house recruiters. These and other related measures appear to be having a positive impact on staff costs.

The group’s Reserves Policy is that unrestricted reserves should consistently exceed three months staff related expenditure. The restricted reserves currently held in the group at year-end are £714,616 (2023: £3,088,426) and

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unrestricted reserves are £14,581,822 (2023: £8,593,468). Total funds held are £15,296,438 (2023: £11,681,894). Three months staff related expenditure was approximately £9,273,081 throughout the year, therefore the group has operated in line with Policy. The group does not have designated funds, does not require to dispose of fixed assets to achieve any restricted fund purpose and does not have any capital commitments not provided for as a liability in the accounts.

Within the charity there are £547,648 (2023: £2,846,072) restricted reserves and £7,024,208 (2023: £2,313,942) unrestricted reserves at the year-end. Total funds held are £7,571,856 (2023: £5,160,014). The charity does not have designated funds, does not require to dispose of fixed assets to achieve any restricted fund purpose and does not have any capital commitments not provided for as a liability in the accounts.

2.3 Risk and Uncertainties

These are perceived to be the key risks and uncertainties facing the Ruskin Mill Trust group and the mitigations currently in place. This has been drawn from the Risk Register 2024/2025.

Strategic Risk	Specific Risks to the Trust	Comments/ Mitigation
The Trust fails to adequately represent and implement its core methodology - <i>Practical Skills Therapeutic Education (PSTE)</i> .	<p>A weakening of the fundamental foundations of the Trust.</p> <p>A decline in the quality of education and/or care, and the loss of Biodynamic certification for the Trust's land.</p> <p>Failure to adequately fulfil the Trust's Charitable Objects.</p>	<p>The Trusts robust research and training programmes will help to ensure that all staff understand and work with PSTE. Regular quality assurance visits and reporting help to ensure that areas of concern are quickly addressed.</p> <p>The Trust has appointed a cross-Trust Biodynamic Land Manager to quality assure its biodynamic land and practices in the schools and colleges.</p> <p>Trust policies & procedures underpin and are informed by PSTE.</p>
The occurrence of a serious Safeguarding or Health & Safety related incident.	<p>Severe reputational damage.</p> <p>Potential sanctions by regulatory bodies such as a grade reduction or fine.</p>	<p>The Trust employs a Head of Safeguarding who oversees Safeguarding across the Trust and each Centre has its own Safeguarding Lead and support team; Safeguarding is the Trust's highest priority</p> <p>The Trust Health & Safety Manager works closely with H&S leads at each site as well as the Property Department, maintenance teams and Provision Leaders to ensure safe working environments.</p> <p>All risk assessments, support plans etc. are reviewed and checked as part of the Trust's quality assurance processes and staff receive training and support to ensure they can identify and mitigate risks.</p> <p>Staff are required to participate in relevant mandatory trainings on Safeguarding and Health & Safety, and on assessing risk; these trainings are underpinned by robust policies & procedures.</p>

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		All Trust policies are in line with the latest statement on Keeping Children Safe in Education and the latest Prevent Guidance.
Failure to maintain availability and security of the Trust's information systems due to low investment and poor training.	<p>Potential operational inefficiencies and/or failures throughout the Trust caused by the loss of its data systems.</p> <p>Action taken against the Trust for failing to maintain data security.</p>	<p>Provisions hold paper copies of essential information in case of system failure, and the Trust is investing further in generators and uninterruptable power supplies for each Provision.</p> <p>Staff receive training on managing data and GDPR and the Trust works with SchoolPro for additional support; it also participates in a number of 3rd party IT reviews and assessments which provide current and relevant information on the system's suitability.</p> <p>The Trust Head of IT/MIS and colleagues are well connected to the Trust's Provisions and Departments and are therefore able to respond to operational needs.</p> <p>The Trust has achieved Cyber Essentials + compliance.</p>
Unable to recruit and retain a skilled workforce due to lack of training and uncompetitive pay and employment benefits.	<p>Operational performance declines.</p> <p>Regulatory Inspection Grades decline.</p> <p>Staff costs increase due to the increased use of agency staff to cover vacancies.</p>	<p>The Trust provides a 2-week induction for all staff and a 6-week induction for senior roles. This enables them to develop a good understanding of the organisation and the people it works with before starting in-role.</p> <p>The Trust has a performance review and 6-month probationary period for new staff that helps to manage performance and identify gaps in skills.</p> <p>HR policies and procedures inform practice and HR processes are checked regularly as part of the Trust's quality assurance cycles.</p> <p>The Trust has a competitive Pay & Grading structure in place together with a competitive package of employee benefits.</p> <p>Recruiters are now employed specifically for the purpose of speeding up the process of recruitment and reducing recruitment bottlenecks.</p>
Failure to maintain or increase student & pupil numbers due to insufficient admissions capacity to manage enquiries, inadequate marketing and an inability to	<p>Financial Budget targets not met.</p> <p>Financial reserves are depleted.</p> <p>Reduced investment in growth and infrastructure.</p>	<p>Admissions teams work closely with Provision Leaders to ensure that all Provisions have adequate information about the types of enquiries being received.</p> <p>Weekly admissions meetings enable Provisions to respond in a timely manner to all enquiries.</p>

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adapt to changing market needs/student profiles.	Negative impact on reputation. The Trust declines.	The Trust Head of Business Development works closely with the Trust's Publishing team to ensure there are sufficient, high quality marketing materials available for each Provision and for outreach events.
Organisational infrastructure does not have enough capacity for growth and development.	Inadequate and inconsistent decision-making. The quality of internal communications declines. Operational performance declines. Reduced ability to retain staff. Financial Budget targets are not met.	The Executive Team and Ruskin Mill Civil Service work closely together to identify needs and recommend resource requirements. The weekly Executive Team meeting and Ruskin Mill Civil Service weekly check-ins help to ensure effective communication and appropriate decision making. Working groups have Terms of Reference that clearly explain decision-making processes. Organisational structures are regularly reviewed and mapped for both the Board of Trustees and Executive team to enable visual oversight and to identify areas of potential weakness.
Poor financial management due to the inadequate monitoring of the performance of individual Provisions and to inaccurate forecasting.	Poor performance by individual Provisions is not identified and acted upon in a timely fashion, leading to financial Budgets not being met. Unrealistic decision-making based on poor forecasts and/or lack of understanding of changes in government funding. The Trust's financial performance declines leading to lack of investment and growth. The Trust does not fulfil its potential.	The Chief Financial Officer maintains effective, current knowledge of any potential changes in the finances of the Trust via its use of the Access 'real time' Accounting system, so that the Trust can adapt and prepare in a timely fashion. The Finance Sub-Committee holds half-termly cross-Trust meetings at which each Provision Leader submits forecasts for their Provision and is interrogated on these figures by the Executive Team and the Chief Financial Officer. The Executive Team receives regular updates on changes in funding legislation as well as the group's management accounts, to ensure that spending is managed and areas of overspend are controlled. The Finance Department regularly reviews and updates finance policies that are then shared with staff to support good financial practice across the Trust.

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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.

At the 2024 Review, Trustees resolved that the group's strategic Aims & Priorities for 2024-25 were:

○ **Overall Strategic Direction:**

Focus the Trust's work and direction of travel through PSTE in these 5 areas:

- 1. Garden Schools & Children's Homes:** For children/pupils aged 6-19 in day and residential settings
- 2. Further Education Colleges:** For students aged 16-25 in day and residential settings
- 3. RISE:** Post-education day and residential provision for those without an Education, Care & Health Plan (EHCP)
- 4. HEaRT:** An internal Staff Training & Development Programme (up to and including Masters level)
- 5. Outward Facing/International Programmes:** An outward facing Adult Education Programme (up to and including Masters level), delivered both overseas and at Ruskin Mill's Adult Education Centres – Emerson College, Trigonos and the Field Centre

○ **Specific Objectives for 2024-25:**

Founder Succession

- Complete the second stage of the Founder Succession process

Provisions

• **Schools**

- i) Progress the creation of the Ashdown Garden School, the Trust's fifth school, on land leased to it by Emerson College Trust

• **Colleges**

- i) Develop a costed plan & timeline for fully integrating the Trigonos Centre into the Ruskin Mill Trust group
- ii) Continue to implement the strategy of developing new provision, utilising spare capacity at existing provision and innovating where the opportunity arises

• **RISE**

- i) Continue to develop the RISE provision at both Clervaux and Fairhill, focusing on the spare capacity at both centres and exploring opportunities to develop new provision elsewhere

• **Care**

- i) Undertake a review of the Trust's care provision to cover:
 - a) The structure of College residential provision, to ensure that standards are met and registration is compliant
 - b) The cost structure of different models of provision

Charitable objects

- Obtain final approval from the Charity Commission to widen the Trust's Objects & Powers, to include the provision of research into and the furtherance of Holistic Medicine
- Bring the Objects & Powers of all its subsidiaries into alignment with the widened Objects & Powers of Ruskin Mill Trust
- Work with Ruskin Mill Land Trust (RMLT) to bring its Objects & Powers, and those of all its subsidiaries, into alignment with the widened Objects & Powers of Ruskin Mill Trust

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Finance

- **VAT, National Insurance & the Minimum Wage**
 - i) Assess the implications of the Government's decisions regarding VAT, National Insurance and the Minimum Wage, and adjust base fees as required in order to meet the Trust's approved 2024/25 Budget
- **Reserves**
 - i) Maintain sufficient reserves to meet (a) the Trust's Reserves Policy and (b) the impact on cash-flow of the Government's decisions regarding VAT, National Insurance and the Minimum Wage

IT & Management Information Systems (MIS)

- Commission an external review of the Trust-wide use of IT & MIS, to include the choice and use of infrastructure and equipment
- Continue the roll-out of Access integrated software and functions across the Trust

Human Resources

- Reduce annual staff turnover from 18%, building on the 3% reduction achieved in 2023/24
- Develop and launch a programme of in-house, line-management/supervision training, based on the Trust's Method
- Develop and launch a programme of in-house training for the Trust's HR staff, based on the Trust's Method
- Identify and trial an externally sourced Management Training Programme for the Trust's Managers, ensuring that it is sufficiently aligned with the Trust's Method
- Undertake a Trust-wide Pay & Grading Review and implement the recommendations, subject to the approval of the Trust's Board

Capital Programme

- In partnership with RMLT, and under the oversight of the in-house Architect, the group continues to develop and implement a Trust-wide Capital Programme of key Projects to ensure the continued investment in and maintenance of the Ruskin Mill estate

Research

- Work closely with Ruskin Mill Centre for Practice (RMCP) & Ruskin Mill Centre for Research (RMCR) to establish protocols that ensure research findings flow back into staff training and inform the Trust's policies & practice

Website

- Launch the Trust's new Website in February 2025

International

- Continue to maintain existing and develop new international collaborations where there is interest in learning about and applying the Trust's Method.

Section 3: Structure, Governance & 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 3, 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. The names of the current Board and details of any resignations or appointments since the beginning of the 2023/24 Financial Year, are set out on page 3 of this report.

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 to which all trustees in the group are invited and that includes sessions on the role of a trustee, charity law and good governance practice, together with mandatory trainings such as Safeguarding, H&S, Prevent and Equality & 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 OBE (Founder, Chair & Co-CEO), Helen Kippax (Vice Chair & Senior Executive Mentor), Tara Gratton (Co-CEO), Oliver Cheney (Director of Colleges & Rise) and Constantin Court (Director of PSTE Pedagogy). Shazuli Iqbal (Chief Financial Officer) and Lindsay Wilkinson (Head of Human Resources) are Associate Members of the Executive Team. Elisabeth Johnson (Executive Operations Manager) administers meetings of the Executive Team (see page 12).

The Trust's comprehensive Pay & Grading Policy together with the results of the annual Personal Development Review, are used as the basis for setting the pay and remuneration of key management personnel. Benchmarking is conducted externally and based on the results of this, action is taken as required.

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3.6 Group Structure and Relationships

Overall, the group, which comprises 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 13. 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 Limited is responsible for residential services in Wales. Brantwood Specialist School, Sunfield Children's Homes Limited, Catherine Grace Trust and Clervaux Garden School operate specialist schools and children's homes for pupils with special educational needs between the ages of 5 and 19 in Sheffield, near Stourbridge, in Bristol and in North Yorkshire respectively. Clervaux Trust Limited provides educational and work experience facilities for adults and young people in and around Darlington, Trigonos Trading Limited operates the Trigonos Retreat & Conference Centre in North Wales and the Seòl Trust is developing adult provision at Fairhill in East Lothian, Ruskin Mill Trust's first venture in Scotland.

Helios Trust became a subsidiary of Catherine Grace Trust in May 2022. Following the granting of planning consent, the Helios Centre in Bristol, the Helios Trust's sole asset, has been converted into a base for the newly created Rowan Tree Centre for Health on the building's lower floor, and the Grace Garden School's Upper School on the upper floor. Both the Upper School and the Rowan Tree Centre for Health opened in 2024.

Finally, on 10 October 2024, a few weeks outside the reporting period, the Ashdown Garden School was established as a subsidiary of Ruskin Mill Trust Limited with the aim of creating and operating a school on land leased from the Emerson College Trust. It is anticipated that this new school, Ruskin Mill Trust's fifth, will open in September 2025.

Any profits made by non-charitable subsidiaries are donated via Gift-aid to Ruskin Mill Trust.

See note 8 to the Financial Statements for extracts from the subsidiaries' 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), or from the Responsive Earth Trust, the Living Earth Land Trust, the Hiram Trust or Clervaux Trust Holdings. 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, refer to note 25 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 of this Trustees' Annual Report for an assessment of the key risks and uncertainties facing the Trust.

Section 4: Environmental Report

1.1 10 Year Environmental Plan

The Trust recognises that good environmental management must be an integral and fundamental part of its group Strategy & Vision. It believes that the protection and enhancement of the environment, and adopting sustainable practices, are an essential part of good educational practice and it is fully committed to reducing the harmful impacts of its operations. It aims to continuously improve its environmental performance through careful management of the estate and all its operations.

Respect for the relationship between humanity and the environment is inherent in the Trust's vision and is made manifest through its method (PSTE) and, specifically, through the adoption of Biodynamic land practices. However, the deterioration of the global ecosystem and a recognition that more action is needed, has led the Trust to begin development of a 10 Year Environmental Plan. This covers Climate Change, Biodiversity, Land Management & Food Production, Pollution and the Use of Materials. As the Plan is developed, it will review the current position across the whole group and set challenging targets and will also spell out clearly how those targets are going to be met within a realistic timescale. It will also include updates to the Trust's Environmental Policy.

1.2 Streamlined Energy & Carbon Reporting (SECR)

As a concrete step towards reducing its carbon emissions, the Trust has prepared its fourth Streamlined Energy & Carbon Report (SECR) for the whole group. The SECR is intended to encourage the implementation of energy efficiency measures and the adoption of low or zero carbon practices. The methodology used was in accordance with Government guidelines and the results will be used as a benchmark for future reports. The exercise of determining the Trust's Carbon Intensity Ratio has itself highlighted opportunities to improve and this will form a key component to the 10 Year Environmental Plan.

- **Annual Reporting Figures**

- a) **The total consumption and emissions figures for energy supplies**

- **Consumption (kWh) and Greenhouse Gas emissions (tCO₂e) Totals**

The following figures make up the baseline reporting for Ruskin Mill Trust Ltd and its subsidiaries. 2023/24 is the fourth year that Ruskin Mill Trust Limited and its subsidiaries have reported this information.

Scope 1 consumption and emissions include direct combustion of natural gas, other fuels and fuels utilised for transportation operations, for example, company vehicle fleets.

Scope 2 consumption and emissions cover indirect emissions relating to the consumption of purchased electricity and purchased heat in day-to-day business operations.

Scope 3 consumption and emissions cover emissions resulting from sources not directly owned by the Ruskin Mill Trust Limited group, i.e. grey fleet business travel undertaken in employee-owned vehicles only.

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The total energy consumption (kWh) figures for energy supplies reportable by Ruskin Mill Trust Limited and its subsidiaries are as follows:

Utility and Scope	2023/24 UK Consumption (kWh)	2022/23 UK Consumption (kWh)
Scope 1 Total	6,389,963	8,243,163
Natural gas and other fuels (Scope 1)	5,673,933	7,566,436
Transportation (Scope 1)	716,030	676,727
Scope 2 Total	2,746,573	2,892,461
Grid supplied electricity (Scope 2)	2,460,423	2,490,182
Transportation (Scope 2)	0	559
Heat, steam & cooling (Scope 2)	286,150	401,720
Scope 3 Total	747,666	716,872
Transportation (Scope 3)	747,666	716,872
Total	9,884,201	11,852,496

The total location-based emission (tCO₂e) figures for energy supplies reportable by Ruskin Mill Trust Limited and its subsidiaries are as follows.

Utility and Scope	2023/24 UK Consumption (tCO ₂ e)	2022/23 UK Consumption (tCO ₂ e)
Scope 1 Total	1,242.82	1,587.83
Natural gas and other fuels (Scope 1)	1,075.55	1,429.23
Transportation (Scope 1)	167.27	158.6
Scope 2 Total	560.84	587.94
Grid-Supplied Electricity (Scope 2)	509.43	515.65
Transportation (Scope 2)	0.00	0.12
Heat, steam & cooling (Scope 2)	51.41	72.17
Scope 3 Total	166.64	161.23
Transportation (Scope 3)	166.64	161.23
Total	1,970.30	2,337.00

Intensity Metrics

Intensity metrics of tCO₂e per £m turnover, tCO₂e per FTE (staff) and tCO₂e per m² have been applied for the annual total consumption/emission of Ruskin Mill Trust Limited and its subsidiaries.

The methodology of the intensity metric calculations is detailed in the appendix to the full SECR, and the results of this analysis are as follows:

Intensity Metric	2023/24	2022/23
tCO ₂ e per £m	30.09	41.43
tCO ₂ e per FTE	2.04	2.53
tCO ₂ e per m ²	0.05	0.06

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b) Relevant changes to the Ruskin Mill Trust group since the previous SECR

During the past 12 months there have been no major structural changes to the Ruskin Mill Trust group, though some rented residential properties have been both leased and handed back to their owners during the reporting period.

c) Energy Efficiency Improvements

Ruskin Mill Trust Limited and its subsidiaries are committed to year-on-year improvements in their operational energy efficiency. As such, a register of energy efficiency measures has been compiled, with a view to implementing these measures over the next 5 years.

Measures ongoing and undertaken through 2023/24:

- **Green Energy purchasing:** Electricity contracts across the group have been renewed through 'green' tariffs in 2023/24, thereby reducing emissions through purchasing decisions.
- **Increased use of video conferencing:** The usage of video conferencing has been scaled-up throughout the business. This has led to lower emissions, as less travel is required to conduct in-person meetings.
- **Glasshouse College LED lighting installation:** Low-emissions LED lighting has been installed site-wide across the Glasshouse College site. These new lighting installations will improve energy efficiency.
- **Brantwood School insulation upgrades:** A roof replacement project has been completed at Brantwood Specialist School. This roofing replacement has involved insulation upgrades which will reduce the necessity for natural gas usage throughout the site.
- **Ruskin Mill College window replacements:** Timber windows have been replaced with double-glazed alternatives at Ruskin Mill College, which will enhance energy efficiency and improve insulation. A similar window replacement programme is also in progress at the Sunfield School main house site.
- **Grace Garden School purchase of electric socket:** An external socket for electric vehicle charging has been installed at Grace Garden School.

Measures planned for 2024/25:

- **Sunfield – new school building and sitewide enhancements:** The Sunfield School site will see several enhancements in 2024/25, including a new school building (Lower School) that will have modern energy efficiency standards that will be able to run off an air source heat pump. The school will see several other enhancements, including the installation of upgraded electricity supplies that will allow other school buildings to also run off air source heat pumps. Other plans include a refurbishment to repurpose the former stables into a research centre, and a project to replace an oil-fired boiler.
- **Clervaux Trust Bishops House – replacement boiler:** Boilers at the Bishops House site will be replaced with much more efficient gas boilers.
- **Trust-wide – energy performance certificate project:** Ruskin Mill will continue with Trust-wide obtainment of EPCs as a guide for investment in further projects in 2024/25.
- **Trust wide – LED lighting replacement:** Ruskin Mill will also continue replacing lighting across all sites with more energy efficient LED lighting.
- **Recruitment of Energy Manager:** Ruskin Mill will seek to recruit an energy manager in 2024/25 who will provide a much greater focus on energy reduction measures throughout Ruskin Mill's portfolio.

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d) Reporting Methodology

This report (including the Scope 1, 2 and 3 kWh consumption and CO2e emissions data) has been developed and calculated using the GHG Protocol – A Corporate Accounting and Reporting Standard (World Resources Institute and World Business Council for Sustainable Development, 2004); Greenhouse Gas Protocol – Scope 2 Guidance (World Resources Institute, 2015); ISO 14064-1 and ISO 14064-2 (ISO, 2018; ISO, 2019); Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance (HM Government, 2019).

Government Emissions Factor Database 2024 version 1.1 has been used, utilising the published kWh gross calorific value (CV) and kgCO2e emissions factors relevant for the reporting period 01/09/2023 – 31/08/2024.

Estimates were needed to cover missing billing periods for properties directly invoiced to the Trust. These were calculated on a kWh/day pro-rata basis at the meter level.

For the small number of properties where the Trust is indirectly responsible for utilities (i.e. via a landlord or service charge) or no data is available for the meter, the median consumption for properties, with similar operations was calculated at meter level and applied to the properties with no available data.

For properties where the Trust had no usage data for 2023/24, consumption data from the previous 2022/23 SECR Reporting was utilised as an estimate for the full year.

Full-year estimations were applied to 21 electricity supplies and 6 gas supplies out of a total of 189 supplies. All estimations equated to 7.36% of reported consumption. Since the Trust has begun to capture data for SECR there has been a steady improvement in data availability year-on-year. This has improved the robustness of the Intensity Metrics in the Report, and it is anticipated that this trend will continue. Whilst data completeness has improved significantly from the previous 2022/23 SECR report, Ruskin Mill Trust Limited will continue to work towards gathering 95%+ data completeness in the following year.

Ruskin Mill Trust Limited chose not to include self-generated energy within SECR calculations as they felt the energy generated was only minor throughout 2023/24.

For the Trust’s properties, market-based emissions were calculated using supplier-specific fuel mix factors utilised in tandem with Renewable Energy Guarantee of Origin (REGO) certificates to quantify the market-based emissions. Residual fuel mix factors were also used for periods where the supplier was not known for two sites.

Intensity metrics have been calculated using total tCO2e figures for the following selected performance indicators for the Ruskin Mill Trust group for 2023/24:

- Total turnover (£m) **£65.47**
- Full-time equivalents (FTE) **967**
- Gross internal area (m2) **38,975.65**

Section 5: Section 172 Statement

The long-term consequences of decisions

The Vision, Values, Purpose & Method of the Trust are set out in its Strategic Plan. Each year Ruskin Mill Trust's Board of Trustees holds a Strategic Review with senior leaders at which Strategic Aims & Priorities are reviewed and the Strategic Plan is updated and rolled forward. Integral to this process is an assessment by Trustees and senior leaders of the short, medium and long-term consequences of those decisions. The origins of the Trust date back almost 40 years and its steady growth during that period, up to its present position as a leading provider of specialist education and care services, is a testament to the quality of its decision-making and foresight, particularly at critical points in its history.

The interests of the group's employees

Trustees fully appreciate the work of the Trust's staff, and this appreciation is guided by values that are embodied in the Strategic Plan, namely:

- The potential of all people for development and positive change
- Relating with openness, goodwill and tolerance, and treating individuals with dignity and respect
- Respecting, striving to understand and celebrating all peoples' differences and uniqueness

This is backed up with access to a comprehensive staff training & development programme, including access to Higher Education, opportunities for promotion and transfer within a group of organisations that now employ over 1,300 staff, a well-developed Pay & Grading Scheme with structured, annual Personal Development Reviews and, more recently, free access to a well-established Health Plan.

The need to foster the group's business relationships with suppliers, customers and others

The Trust recognises the value in fostering relationships with all its stakeholders; it leads to loyalty, mutual respect, trust and openness which are central to its Vision & Values as a charitable organisation with high principles. Feedback from local authority customers is positive, evidenced by the growing number of students and pupils who attend Trust provisions, and at each of its Centres (see the Map on page 13) local staff have worked hard to develop good, long-term relationships with local suppliers which are based on fair payment arrangements and mutual respect.

The impact of the group's operations on the community and the environment

The Trust has a fine track record of positive community engagement and making its facilities available to the local community and public at large. This is part of the design thinking whenever a new Centre is developed and includes, subject to Trust safeguarding policies and practices, access to permissive rights of way, cafes (using organic and biodynamic ingredients, including food grown on Trust land), retail outlets, theatres and other performing spaces that are used by local societies and the local community for a variety of purposes, and festivals such as the biennial International Festival of Glass that was held at the Glasshouse for 20 years.

The Trust also has a fine track record of making a positive impact on the environment within which it operates. Its approach over almost years has been to acquire, refurbish and re-purpose sites that have fallen into decay and disrepair. Many of these sites contained iconic industrial or agricultural buildings with a rich heritage, which the Trust has restored sensitively and to high environmental standards and which now form the basis of the local curriculum for students and pupils. Hand in hand with the sensitive refurbishment of buildings, land is converted to biodynamic standards as it is acquired. However, despite these positive steps, the Trust acknowledges that it has more to do and fully embraces the need for the 10 Year Environmental Plan that it is committed to producing.

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Maintaining a reputation for high standards of business conduct

The Trust's Vision & Values enshrine the importance of high standards in its external relationships, and these encompass maintaining high standards in the way that the whole group conducts its business. As a result, and because it is also 'Not-for-Profit', the Trust has developed an enviable reputation which is supported by the use of rigorous vetting of new staff and the ethical ethos that underpins its operations. The Trust has also fostered, with the assistance of its Auditors, a culture that rejects any form of fraudulent practice, bribery or corruption. Almost 40 years of successful operation, fourteen in its current legal form, reflects well on the Trust's standards of business conduct.

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Section 6: Financial Review

6.1 Financial review and trading results for the 12 months to 31 August 2024

Trustees value the consolidated surplus of £3,614,544 made during the year (2023: £980,058).

- **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 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 £25,997,089 (2023: £22,684,366) in fees from health, care and educational income, a 14.6% 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 saw its income grow during the year by £541,709, an 11.8% rise compared to the previous year.

Sunfield Children's Homes Limited received a total income of £12,947,988, a 13.2% rise compared to the previous year.

Clervaux Garden School received a total income of £1,942,502, a 14.8% rise compared to the previous year.

Clervaux Trust Limited received a total income of £1,091,275, a (20.1%) reduction compared to the previous year.

Seòl Trust received income (excluding intercompany transactions) of £187,050, a 48.5% rise compared to the previous year.

Catherine Grace Trust received a total income of £3,394,916, a 48.4% rise compared to the previous year.

Helios Trust received a total income (excluding intercompany transactions) of £6,692, a 1.3% increase compared with the previous year.

Trigonos Trading Limited received a total income of £336,286, a fall of 17.6% on the previous year.

Any profits from the trading activities of its non-charitable subsidiaries are donated 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.

- **Capital Expenditure and Borrowings**

Capital expenditure by the charity and its subsidiaries for the year was £2,085,246 (2023: £1,482,132). There were £nil new borrowings in the year (2023: £nil).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

6.2 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 & Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 (FRS 102)
- 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 company's transactions, disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees consider that the Ruskin Mill Trust group is a going concern.

Qualifying third party indemnity provisions

Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2023 and up to the date of approval of this report.

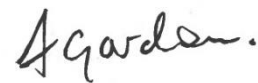
6.3 Provision of Information to Auditor

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

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

6.4 Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the annual general meeting. Approved by the Trustees on 4 April 2025 and signed on their behalf by:



A C H Gordon OBE, Hon DUniv, MEd: Executive Chair and Trustee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Independent auditor's report to the members and 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 2024, which comprise the Group Statement of Financial Activities (Net Income and Expenditure Account), the Group Balance Sheet, the Charity Balance Sheet, 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 2024 and of the group's and the parent charitable company's incoming resources and application of resources including, the group's and the parent income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and

have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the group's and parent charitable company's business model including effects arising from macro-economic uncertainties such as high inflation rates, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the group's and parent charitable company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. 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.

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 themselves. 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 Trustees report, prepared for the purposes of company law, included in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Trustees Report included in the Trustees' Annual Report 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 their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

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 requires us to report to you if, in our opinion:

- 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;
- 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

As explained more fully in the Statement of Trustees' Responsibilities, 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.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011;
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board and other minutes and through our legal and professional expenses review;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgements made by management in its significant accounting policies
 - Identifying and testing journal entries, with a focus on manual postings, journals that directly impacted on the surplus reported in the statement of financial activities and journal entries posted in the closing and accounts preparation period
 - Identifying and testing related party transactions
 - Inspecting the board and other committee minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

- knowledge of the charity, education and care sector
- understanding of the legal and regulatory requirements specific to the charitable company including:
 - the provisions of the applicable legislation
 - guidance issued by the Charities Commission.
- The team communications in respect of potential non-compliance with relevant laws and regulations included the potential for fraud in revenue through manipulation of income and management override of controls; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the charitable company's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
 - the charitable company's control environment, including:
 - the policies and procedures implemented by the charitable company to ensure compliance with the requirements of the financial reporting framework and relevant laws and regulations
 - the adequacy of procedures for authorisation of transactions and review of management accounts
 - procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with 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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jim McLarnon

Jim McLarnon ACA
 Senior Statutory Auditor
 for and on behalf of Grant Thornton UK LLP
 Statutory Auditor, Chartered Accountants
 Birmingham

Date: 4/4/2025

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Group Statement of Financial Activities (Net Income and Expenditure Account) For the year ended 31 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds restated 2023 £
Income					
Grants and donations	2,3	243,626	124,995	368,621	431,303
Charitable activities	4	57,974,557	-	57,974,557	48,288,057
Other trading activities		7,025,178	-	7,025,178	6,446,505
Investment income	5	100,187	-	100,187	51,578
Total Income		65,343,548	124,995	65,468,543	55,217,443
Expenditure					
Charitable activities		(55,220,354)	(320,657)	(55,541,011)	(47,048,666)
Governance costs		(426,694)	-	(426,694)	(421,379)
Other trading expenditure		(5,825,798)	(112,316)	(5,938,114)	(6,767,874)
Total Expenditure	7	(61,472,846)	(432,973)	(61,905,819)	(54,237,919)
Net income / (expenditure) before gain / (loss) on investments		3,870,702	(307,978)	3,562,724	979,524
Gain / (loss) on investments		53,912	-	53,912	(1,098)
Group net income / (expenditure)	6	3,924,614	(307,978)	3,616,636	978,426
Transfers between funds	19	2,065,832	(2,065,832)	-	-
Net (loss) / gain on disposal of fixed assets		(2,092)	-	(2,092)	1,632
Net income and net movement in funds		5,988,354	(2,373,810)	3,614,544	980,058
Reconciliation of funds:					
Total funds brought forward		8,593,468	3,088,426	11,681,894	10,701,836
Total Funds Carried Forward	21	14,581,822	714,616	15,296,438	11,681,894

All amounts relate to continuing operations.

The notes on pages 41 to 79 form part of these financial statements.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

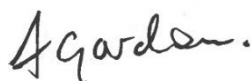
Registered Number: 07252866

Group Balance Sheet 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	11	87,440	99,932
Tangible assets	12	8,641,325	7,323,960
Investments	13	588,068	469,509
		9,316,833	7,893,401
Current assets			
Stock		16,210	14,789
Debtors	14	5,556,677	7,278,539
Cash at bank and in hand		7,636,273	3,879,032
		13,209,160	11,172,360
Creditors: amounts falling due within one year	15	(6,830,555)	(6,984,867)
Net current assets		6,378,605	4,187,493
Total assets less current liabilities		15,695,438	12,080,894
Creditors: amounts due after more than one year	16	(399,000)	(399,000)
Net assets		15,296,438	11,681,894
Funds			
Restricted funds	19	714,616	3,088,426
Unrestricted funds	20	14,581,822	8,593,468
	21	15,296,438	11,681,894

The parent charity's net surplus for the year was £2,411,842 (2023: £819,525).

The financial statements were authorised and approved for issue by the Trustees on 4 April 2025 and signed on their behalf by



A C H Gordon OBE

Executive Chair and Trustee

The notes on pages 41 to 79 form part of these financial statements.

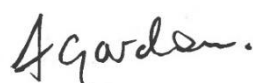
TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Registered Number: 07252866

Charity Balance Sheet 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	5,398,626	4,890,677
Investments	13	2,065,833	2,065,834
		<u>7,464,459</u>	<u>6,956,511</u>
Current assets			
Stock		16,210	14,738
Debtors	14	4,973,809	3,993,809
Cash at bank and in hand		966,581	784,343
		<u>5,956,600</u>	<u>4,792,890</u>
Creditors: amounts falling due within one year	15	(5,849,203)	(6,589,387)
Net current assets / (liabilities)		<u>107,397</u>	<u>(1,796,497)</u>
Total assets less current liabilities		<u>7,571,856</u>	<u>5,160,014</u>
Net assets		<u>7,571,856</u>	<u>5,160,014</u>
Funds			
Restricted funds	19	547,648	2,846,072
Unrestricted funds	20	7,024,208	2,313,942
	21	<u>7,571,856</u>	<u>5,160,014</u>

The financial statements were authorised and approved for issue by the Trustees on 4 April 2025 and signed on their behalf by:



A C H Gordon OBE

Executive Chair and Trustee

The notes on pages 41 to 79 form part of these financial statements.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Group Cash Flow Statement For the year ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
<i>Net cash provided by operating activities</i>	22	5,964,437	1,975,004
Cash flow from investing activities			
Interest received		100,187	51,578
Purchase of tangible fixed assets		(2,085,246)	(1,482,132)
Proceeds on disposal of tangible assets		32,731	5,150
Adjustment to tangible fixed assets		101,560	-
Payments to acquire fixed asset investments		(94,206)	(106,023)
Receipts from sale of fixed asset investments		29,559	140,505
<i>Net cash used in investing activities</i>		(1,915,415)	(1,390,922)
Cash flow from financing activities			
Interest paid		(291,781)	(278,828)
<i>Net cash used in financing activities</i>		(291,781)	(278,828)
Change in cash and cash equivalents in reporting period		3,757,241	307,981
Cash and cash equivalents at the beginning of the reporting period		3,879,032	3,571,051
Cash and cash equivalents at the end of the reporting period	23	7,636,273	3,879,032

The notes on pages 41 to 79 form part of these financial statements.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

Statutory information

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

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

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

1. Accounting policies

1.1 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).

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

For the year ended 31 August 2024 the group financial statements consolidated the financial statements of the Charity and its subsidiaries. All inter-group transactions have been fully eliminated on consolidation for the year ended 31 August 2024 and prior year.

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 Charity'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 surplus of the Charity for the year is disclosed below the group balance sheet.

1.2 Prior year adjustment

Consolidation income and expenditure classification in the prior year have been amended. This has only affected the group Statement of Financial Activities and related income and expenditure notes. It has not impacted either the group net income or the balance sheet and has also not affected individual company reported results. The prior year figures have been restated and details of this are shown in Note 27.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

1.3 Going concern

Ruskin Mill Trust Ltd manages its working capital requirement through bank balances and borrowings with an overdraft facility which is not currently being fully utilised.

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. The Trust is currently negotiating fee increases with local authorities to mitigate the impact of inflation on the Trust's expenditure.

The forecast figures for 2025/26 show positive cash flow estimated at £722,488. Having regard to these matters, the Trustees consider that there is no material uncertainty about the Trust's ability to continue as a going concern, and therefore it is appropriate to prepare the financial statements on a going concern basis.

1.4 Income

Revenue is included when the charitable company has entitlement to the funds, any performance conditions attached to the revenue have been met, it is probable that the income will be received, and the amount can be measured reliably.

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.

Any profits from the trading activities of its subsidiaries are gift aided to the charity to be used in the furtherance of its objects. The charity records gift aid donations to distributable profits in the year in which received, as the associated profits earned by its subsidiaries relate to the preceding financial year.

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.

1.5 Expenditure

Expenditure is 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 include the cost of raising funds and financing costs.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements
For the year ended 31 August 2024

1. Accounting policies (continued)

1.6 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease. Lease incentives are recognised over the life of the lease on a straight-line basis as a reduction to the expense.

1.7 Termination payments

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

1.8 Pensions

Some teachers of one of the subsidiary companies are eligible for membership of the Teachers' Pension Scheme, which is a defined benefit scheme. It is a multi-employer scheme and the charity's share of any deficit cannot be identified. Therefore, it is accounted for as a defined contribution scheme in accordance with the provisions of FRS 102.

All other staff are eligible to join the charitable company's defined contribution scheme. Amounts paid in relation to this scheme are charged to the Statement of Financial Activities when they fall due. All pension costs are allocated to unrestricted funds.

1.9 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.

1.10 Tangible fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

Depreciation is charged to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	2%
Leasehold improvements	Over the term of the lease
Fixtures, fittings and equipment	10% - 33%
Motor vehicles	25%

Depreciation is not charged on assets under construction.

1.11 Investments

Listed investments are stated at market value at the balance sheet date. The charity balance sheet also includes investments in subsidiary companies, these investments are accounted for at cost less any impairment at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

1. Accounting policies (continued)

1.12 Stock

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

1.13 Debtors

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

1.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.15 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.

1.16 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.

1.17 Unrestricted funds

The unrestricted funds comprise the accumulated surplus. As such, the Trustees consider these funds to be within the definitions contained in the Charities Act in that they can be used in accordance with the charitable objectives at the discretion of the Trustees

1.18 Financial Instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The listed investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. All other basic financial instruments held by the group are initially recognised at transaction value and subsequently measured at their settlement value.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

**Notes to the Financial Statements
For the year ended 31 August 2024****1. Accounting policies (continued)****1.19 Taxation**

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

1.20 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.

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 fee and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

2. Grants and donations

	2024	2023
	£	£
Grants & donations received:		
Restricted (Note 3)	124,995	201,570
Unrestricted	243,626	229,733
	368,621	431,303

3. Grants & donations received - restricted

	2024	2023
	£	£
High Riggs Compost Toilet	-	1,000
Ewe Crate	-	650
Wool Barn Build	2,000	28,200
Arbor Trolley	-	1,755
Hen House and Wellies	-	2,000
Apple Pressing Equipment	-	1,333
Donation Jonathan Stedall - Cupola	-	10,000
Steiner Research	40,000	40,000
Pembrokeshire Coast Park Grant	-	320
Clervaux Trust Reserves	25,308	49,717
Sunfield Reserves	20,287	59,795
Clervaux Garden School Reserves	-	700
Seòl Reserves	3,000	1,000
Brantwood Reserves	500	100
VHF Tractor	-	5,000
Caterine Grace Trust Reserves	7,400	-
Glass Gallery	11,000	-
Music Curriculum	10,500	-
Parkwood Lake Development	5,000	-
	124,995	201,570

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

4. Income from charitable activities

	2024	Restated 2023
	£	£
College fees	33,270,330	27,375,520
Respite care fees	4,665,355	3,664,122
Subsidiary charitable income	19,324,749	16,610,637
Other	714,123	637,778
	57,974,557	48,288,057

Prior year amounts have been amended as described in Note 27.

5. Investment income

	2024	2023
	£	£
Deposit interest and dividends received	100,187	51,578

6. Net income for the year

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

	2024	2023
	£	£
Amortisation – intangible fixed assets	12,492	12,492
Depreciation – owned tangible fixed assets	631,498	609,333
Operating lease expense	3,657,185	5,098,448
Auditor's remuneration:		
- audit services for the parent company	30,500	28,150
- audit services for subsidiary companies	60,700	53,750
- non-audit services	1,100	1,100

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

7. Expenditure

Year ended 31 August 2024	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £	Total Restated 2023 £
Charitable activities					
Ruskin Mill Trust Ltd:					
Teaching and educational costs	17,885,142	-	6,076,376	23,961,518	19,232,544
Premises costs	-	278,007	5,139,801	5,417,808	4,745,129
Support costs and administration	4,241,825	169,893	5,456,944	9,868,662	8,872,341
	22,126,967	447,900	16,673,121	39,247,988	32,850,014
 Charitable expenditure within subsidiaries	 10,636,052	 140,706	 5,516,265	 16,293,023	 14,198,652
 Total Expenditure on Charitable Activities	 32,763,019	 588,606	 22,189,386	 55,541,011	 47,048,666
 Governance costs:					
Fundraising costs	158,639	-	5,334	163,973	166,012
Financing costs	-	-	262,721	262,721	255,367
 Total Governance Costs	 158,639	 -	 268,055	 426,694	 421,379
 Other trading expenditure					
Non-charitable expenditure within subsidiaries	4,170,665	42,892	1,724,557	5,938,114	6,767,874
 Total Expenditure	 37,092,323	 631,498	 24,181,998	 61,905,819	 54,237,919

Prior year amounts have been amended as described in Note 27.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

7. Expenditure (continued)

Year ended 31 August 2023	Staff Costs Restated £	Depreciation £	Other Costs Restated £	Total Restated 2023 £
Charitable activities				
Ruskin Mill Trust Ltd				
Teaching and educational costs	12,909,206	125	6,323,213	19,232,544
Premises costs	-	287,374	4,457,755	4,745,129
Support costs and administration	4,465,772	154,315	4,252,254	8,872,341
	<u>17,374,978</u>	<u>441,814</u>	<u>15,033,222</u>	<u>32,850,014</u>
Charitable expenditure within subsidiaries	7,935,748	167,519	6,095,385	14,198,652
Total Expenditure on Charitable Activities	<u>25,310,726</u>	<u>609,333</u>	<u>21,128,607</u>	<u>47,048,666</u>
Governance costs:				
Fundraising costs	166,012	-	-	166,012
Financing costs	-	-	255,367	255,367
Total Governance Costs	<u>166,012</u>	<u>-</u>	<u>255,367</u>	<u>421,379</u>
Other trading expenditure				
Non-charitable expenditure within subsidiaries	3,133,482	-	3,634,392	6,767,874
Total Expenditure	<u>28,610,220</u>	<u>609,333</u>	<u>25,018,366</u>	<u>54,237,919</u>

Prior year amounts have been amended as described in Note 27.

Welfare, training and volunteers' costs of £1,658,449, included in staff costs last year, are now included in other costs for more appropriate reporting.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries

Ruskin Mill Trust Ltd owns the whole of the share capital of two of its subsidiaries, Sunfield Children's Homes Ltd and Transform Residential Ltd. Ruskin Mill Trust Ltd is also the sole member of Brantwood Specialist School, Catherine Grace Trust, Clervaux Garden School, Clervaux Trust Ltd, Seòl Trust and Trigonos Trading Ltd. Helios Trust is wholly owned by Catherine Grace Trust.

a) 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 2024 as extracted from the audited financial statements are summarised below:

	2024 £	2023 £
Income	12,947,988	11,436,834
Expenditure	(12,832,686)	(11,256,638)
Investment gain / (loss)	51,533	(143)
Net Income/(Expenditure)	166,835	180,053
Total assets	6,761,404	6,792,017
Total liabilities	(887,246)	(1,084,694)
Total Funds	5,874,158	5,707,323

Transactions with the parent undertaking, eliminated on consolidation include a donation of £2,255,000 (2023: £2,287,338) made to Ruskin Mill Trust Ltd.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries (continued)

b) Transform Residential Ltd (registered no. 07275053) provides residential placements in Pembrokeshire and Carmarthenshire.

Its trading results for the year to 31 August 2024, as extracted from the audited financial statements, are summarised below:

	2024	2023
	£	£
Turnover	1,541,064	1,485,682
Cost of sales	<u>(75,248)</u>	<u>(176,141)</u>
Gross Profit	1,465,816	1,309,541
Administrative expenses	(1,429,284)	(1,495,129)
Interest payable	-	(334)
Profit / (loss) before tax	<u>36,532</u>	<u>(185,922)</u>
Profit / (loss) for the year	<u>36,532</u>	<u>(185,922)</u>
Total assets	901,133	885,958
Total liabilities	<u>(37,659)</u>	<u>(59,016)</u>
Capital and reserves	<u>863,474</u>	<u>826,942</u>

Transactions with the parent undertaking, eliminated on consolidation, include £1,541,064 (2023: £1,485,682) of turnover. A donation, treated as a movement on reserves, was also made to Ruskin Mill Trust Ltd of £Nil (2023: £133,326).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries (continued)

c) **Brantwood Specialist School** (a company limited by guarantee, registered company no. 07481656) 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 2024 as extracted from the audited financial statements are summarised below:

	2024	2023
	£	£
Turnover	5,131,776	4,590,067
Cost of sales	(253,613)	(209,843)
Gross Profit	4,878,163	4,380,224
Administrative expenses	(4,578,284)	(4,208,136)
Other operating income	16,552	200
Net gain on disposal of fixed assets	3,000	-
Interest payable	-	(110)
Profit before tax	319,431	172,178
Profit for the year	319,431	172,178
Total assets	1,230,573	1,236,109
Total liabilities	(339,810)	(445,549)
Capital and reserves	890,763	790,560

Transactions with the parent undertaking, eliminated on consolidation include a donation of £900,000 (2023: £900,000) made to Ruskin Mill Trust Ltd. In addition, a donation, treated as a movement on reserves, was also made to Ruskin Mill Trust Ltd of £219,228 (2023: £221,725).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries (continued)

d) Catherine Grace Trust – (company number 00462901 and charity number 311740). Ruskin Mill Trust Ltd 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 2024 as extracted from the audited financial statements are summarised below:

	2024 £	2023 £
Income (including investment gains / (losses))	3,394,916	2,286,788
Expenditure	(3,239,237)	(2,180,653)
Net Income	155,679	106,135
Total assets	2,752,226	2,651,008
Total liabilities	(896,843)	(951,304)
Total Funds	1,855,383	1,699,704

Transactions with the parent undertaking, eliminated on consolidation include a donation of £400,000 (2023: £200,000) made to Ruskin Mill Trust Ltd.

e) Clervaux Garden School – (company number 11740783 and charity number 1190556). Ruskin Mill Trust Ltd is the sole member of Clervaux Garden School, which deals with the education of young people with emotional, behavioural difficulties and special learning needs. The company achieved charity status 24th July 2020.

Its trading results for the year to 31 August 2024 as extracted from the audited financial statements are summarised below:

	2024 £	2023 £
Income	1,942,502	1,691,613
Expenditure	(1,513,651)	(1,265,078)
Net Income	428,851	426,535
Total assets	776,864	447,712
Total liabilities	(114,342)	(214,041)
Total Funds	662,522	233,671

Transactions with the parent undertaking, eliminated on consolidation include a donation of £100,000 (2023: £50,000) made to Ruskin Mill Trust Ltd.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries (continued)

f) Clervaux Trust Ltd - registered in England and Wales, (company number 04295400 and charity number 1143033). Ruskin Mill Trust Ltd 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 2024 as extracted from the audited financial statements are summarised below:

	2024	2023
	£	£
Income	1,091,275	1,366,062
Expenditure	(1,030,085)	(1,375,254)
Net Income / (Expenditure)	61,190	(9,192)
 Total assets	 554,716	 680,699
Total liabilities	(714,678)	(901,851)
Total Funds	(159,962)	(221,152)

Transactions with the parent undertaking, eliminated on consolidation include a donation of £Nil (2023: £140,000) made to Ruskin Mill Trust Ltd.

g) Seòl 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 Seòl Trust. Seòl Trust sub-leases from the Life Science Trust (related party), Pishwanton Woods, a 60-acre woodland with pastures, for the purpose of delivering work and living skills training for young people and adults with special needs both day and residential. The company achieved charity status on 24th July 2020.

Its trading results for the year to 31 August 2024 as extracted from the audited financial statements are summarised below:

	2024	2023
	£	£
Income	825,114	125,961
Expenditure	(293,969)	(285,432)
Net Expenditure	531,145	(159,471)
 Total assets	 57,525	 49,848
Total liabilities	(7,801)	(531,269)
Total Funds	49,724	(481,421)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

8. Income from trading activities of subsidiaries (continued)

h) Trigonos Trading Ltd – (company number 13906633). Trigonos Trading Ltd, a private company limited by guarantee, was incorporated on 10 February 2022. Ruskin Mill Trust Ltd is the sole member of Trigonos Trading Ltd.

Its trading results for the period to 31 August 2024 as extracted from the audited financial statements are summarised below:

	Year to 31 August 2024 £	1 April 2022 to 31 August 2023 £
Income	336,286	577,877
Expenditure	(501,685)	(600,227)
Net Expenditure	(165,399)	(22,350)
Total assets	219,829	132,152
Total liabilities	(407,578)	(154,502)
Total Funds	(187,749)	(22,350)

i) Helios Trust – (company number 03270088). In May 2022, the Trustees of the Helios Trust decided to merge it with the Catherine Grace Trust, thereby becoming part of the Ruskin Mill Trust group.

Its trading results for the year to 31 August 2024 as extracted from the audited financial statements are summarised below:

	2024 £	2023 £
Income	43,193	1,686
Expenditure	(58,895)	(27,001)
Net Expenditure	(15,702)	(25,315)
Total assets	992,943	994,002
Total liabilities	(413,076)	(398,433)
Total Funds	579,867	595,569

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

9. Employees

Employment costs

	2024	2023
	£	£
Wages and salaries	33,154,532	25,214,495
Social security costs	3,051,856	2,721,601
Other pension costs	885,935	674,124
	<u>37,092,323</u>	<u>28,610,220</u>

Welfare, training and volunteers' costs, included in the total last year, are no longer included in employment costs.

Number of employees

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

	2024	2023
	Number	Number
Teaching	256	226
Care support and administration	635	619
Management	76	78
	<u>967</u>	<u>923</u>

Number of employees

The monthly average headcount during the year was:

	2024	2023
	Number	Number
Teaching	324	289
Care support and administration	847	845
Management	88	88
	<u>1,259</u>	<u>1,222</u>

The numbers of employees earning more than £60,000 (excluding employer NI and pension costs) during the year were:

	2024	2023
	Number	Number
£60,001 - £70,000	11	8
£70,001 - £80,000	6	3
£80,001 - £90,000	5	2
£90,001 - £100,000	-	2
£100,001 - £110,000	3	1

Contributions payable into the pension schemes for higher paid employees amounted to £37,036 (2023: £37,409).

Remuneration for key management personnel (including employer NI and pension costs) totalled £621,576 in the year (2023: £558,203).

During the year there were termination payments made which amounted to £199,869 (2023: £35,168).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements
For the year ended 31 August 2024

10. Trustees' emoluments

The emoluments of the Executive Chair were £105,366 (2023: £100,063) with employer's pension contributions into the scheme of £12,348 (2023: £12,348). Two Trustees, H Kippax received salary during the year of £57,899 (2023: £32,554), and C Court received salary of £86,965 (2023: £82,587) and pension of £1,321 (2023: £1,321).

An exceptional pension contribution of £130,608 was made in the year to the Executive Chair, being a correction to contractual entitlement for 2024 and prior years.

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

Expenses reimbursed to 6 Trustees (2023: 7) during the year amounted to £106,335 (2023: £74,442) all of which were for travel and subsistence.

11. Intangible fixed assets

Group	Goodwill £
Cost:	
At 1 September 2023 and 31 August 2024	249,836
Amortisation:	
At 1 September 2023	149,904
Charge for the year	12,492
At 31 August 2024	162,396
Net book value:	
At 31 August 2024	87,440
At 31 August 2023	99,932

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

12. Tangible fixed assets – Group

	Freehold Property £	Leasehold Improvements £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Assets Under Construction £	Totals £
Cost						
1 September 2023	845,887	7,151,079	2,911,412	908,095	1,419,883	13,236,356
Adjustment	(65,887)	-	-	-	(25,291)	(91,178)
Additions	-	102,744	280,787	244,654	1,457,061	2,085,246
Transfers	-	1,109,969	43,200	-	(1,153,169)	-
Disposals	-	-	(1,200)	(223,060)	-	(224,260)
31 August 2024	780,000	8,363,792	3,234,199	929,689	1,698,484	15,006,164
Depreciation						
1 September 2023	10,417	2,681,772	2,498,743	721,464	-	5,912,396
Adjustment	10,383	-	-	-	-	10,383
Charge for the year	15,600	320,064	191,416	104,418	-	631,498
Disposals	-	-	(100)	(189,338)	-	(189,438)
31 August 2024	36,400	3,001,836	2,690,059	636,544	-	6,364,839
Net Book Value						
31 August 2024	743,600	5,361,956	544,140	293,145	1,698,484	8,641,325
31 August 2023	835,470	4,469,307	412,669	186,631	1,419,883	7,323,960

The net book value of assets held under hire purchase contracts for the group was £11,532 (2023: £Nil).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

12. Tangible fixed assets – Charity

	Leasehold Improvements £	Fixtures Fittings and Equipment £	Motor Vehicles £	Assets Under Construction £	Totals £
Cost					
1 September 2023	5,356,811	1,747,237	491,548	1,373,019	8,968,615
Additions	-	146,693	211,363	630,379	988,435
Transfers	1,003,154	43,200	-	(1,046,354)	-
Disposals	-	-	(77,914)	(3,402)	(81,316)
31 August 2024	6,359,965	1,937,130	624,997	953,642	9,875,734
Depreciation					
1 September 2023	2,142,227	1,522,556	413,155	-	4,077,938
Charge for the year	278,007	108,675	61,218	-	447,900
Disposals	-	-	(48,730)	-	(48,730)
31 August 2024	2,420,234	1,631,231	425,643	-	4,477,108
Net Book Value					
31 August 2024	3,939,731	305,899	199,354	953,642	5,398,626
31 August 2023	3,214,584	224,681	78,393	1,373,019	4,890,677

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

13. Investments

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Listed investments	588,068	-	469,509	-
Sunfield assets	-	2,065,832	-	2,065,832
Shares in other subsidiaries at cost	-	1	-	2
	588,068	2,065,833	469,509	2,065,834

Sunfield assets were gifted and acquired on 15 May 2017 and are held at valuation equal to the net assets on that date.

Shares in other subsidiaries are the shares held in Transform Residential Ltd at cost.

Investments in subsidiaries are classified as social investments. Please see note 8 of the financial statements for details of trading subsidiaries.

	2024	2023
	£	£
Listed investments:		
Market value 1 September 2023	469,509	507,816
Acquisitions at cost	94,206	106,023
Proceeds on disposal	(29,559)	(140,505)
Gain / (loss) in the year	53,912	(3,825)
Market value 31 August 2024	588,068	469,509

Investments at market value:

	2024	2023
	£	£
Sunfield Children's Homes Ltd:		
UK bonds	54,012	24,062
UK equities	95,581	88,319
Overseas bonds	47,062	50,179
Overseas equities	302,317	221,438
Alternative investments	32,214	29,796
Properties	9,213	8,955
Other investments	16,517	17,988
	556,916	440,737
Catherine Grace Trust:		
Invesco	20,239	18,728
Henderson	4,788	4,541
Threadneedle	6,125	5,503
	31,152	28,772
Total Investments at Market Value	588,068	469,509

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

13. Investments (continued)

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

	2024	2023
	£	£
Jupiter Unit Trust Managers	-	25,882
IShares Core S&P 500	57,303	-
Vanguard US Equity Index	48,116	40,168
Brown Advisory US Sustainable Growth	34,195	28,625

14. Debtors: amounts falling due within one year

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Trade debtors	4,749,507	2,865,635	3,168,674	1,455,568
Amounts due from group undertakings	-	1,531,474	-	2,139,917
Amounts due from related party	-	-	3,500,000	-
Other debtors	423,988	229,300	295,725	136,067
Prepayments and accrued income	383,182	347,400	314,140	262,257
	5,556,677	4,973,809	7,278,539	3,993,809

15. Creditors - amounts falling due within one year

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Trade creditors	2,319,114	1,854,857	2,592,850	1,790,496
Amounts owed to group undertakings	-	907,209	-	1,784,915
Social security and other taxes	801,596	465,461	673,781	447,201
Pension contributions payable	152,375	86,840	201,855	-
Other creditors	705,361	594,481	1,028,992	770,789
Fees in advance	2,264,654	1,565,925	2,138,497	1,512,385
Accruals and deferred income	587,455	374,430	348,892	283,601
	6,830,555	5,849,203	6,984,867	6,589,387

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Amounts brought forward	2,138,497	1,512,385	2,442,880	1,434,953
Amounts received during the year	62,082,750	33,270,330	47,708,731	27,373,888
Amounts utilised during the year	(61,956,593)	(33,216,790)	(48,013,114)	(27,296,456)
Amounts carried forward	2,264,654	1,565,925	2,138,497	1,512,385

The closing balance of fees received in advance relates to fees received in respect of the 2024/2025 academic year.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

16. Creditors – Amounts falling due after more than one year

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Bank loan	346,000	-	346,000	-
Pension liability	53,000	-	53,000	-
	399,000	-	399,000	-

Bank loan

One of the charity's subsidiaries has a bank loan secured against its freehold property. The loan is repayable on an interest only basis until the maturity of the loan in May 2037, at which point the capital will become due. Interest is charged at 2.95% above the Lloyds bank base rate.

Pension liability

One of the charity's subsidiaries makes pension payments to certain former employees under an unfunded pension arrangement. A provision had been made to reflect the costed liability of these payments.

17. Operating lease commitments

At the year end the group had total commitments due under non-cancellable operating leases as set out below:

	Land and Buildings 2024	Other 2024	Land and Buildings 2023	Other 2023
	£	£	£	£
Expiry Date:				
Within 1 year	2,366,454	45,298	1,958,403	23,039
Within 2 -5 years	7,209,190	46,340	5,074,861	23,588
Over 5 years	6,988,268	-	4,092,648	-
	16,563,912	91,638	11,125,912	46,627

18. Group financial instruments

	2024	2023
	£	£
Financial assets measured at fair value	588,068	440,737
Financial assets measured at amortised cost	12,809,768	10,843,431
Financial liabilities measured at amortised cost	(3,252,569)	(2,941,742)

Financial assets measured at fair value comprise listed investments and is the market value at the balance sheet date.

Financial assets measured at amortised cost comprise cash, trade debtors, and other debtors.

Financial liabilities measured at amortised cost comprise bank loan, trade creditors, accruals and deferred income.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds

Restricted funds - 2024	1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfer £	31 August 2024 £
Charity					
Sunfield - Grant	2,065,832	-	-	(2,065,832)	-
Building Improvements	301,941	-	(113,068)	-	188,873
Farm Projects	6,388	-	-	-	6,388
Crafting the land	2,795	-	-	-	2,795
Youth Exchange 2	4,028	-	-	-	4,028
Glastir Capital Works	41,669	-	(41,669)	-	-
Wool Barn Build	77,014	2,000	(79,014)	-	-
Ridan Composter	3,344	-	-	-	3,344
Student Activities	1,495	-	(1,495)	-	-
Defibrillators	1,234	-	-	-	1,234
Covid-19 Donations	7,565	-	(7,565)	-	-
Fisheries Response	10,000	-	-	-	10,000
Outdoor Centres	1,193	-	-	-	1,193
Felting	500	-	-	-	500
Steiner Research	120,000	40,000	-	-	160,000
Pathways Project	138	-	(138)	-	-
Farm Machinery	3,000	-	(1,218)	-	1,782
Willow Weaving Equipment	750	-	-	-	750
Ridan Composter	3,500	-	-	-	3,500
Hort/Farm Equipment	6,750	-	-	-	6,750
Hen House	950	-	-	-	950
Green Woodwork	6,695	-	-	-	6,695
S Reed – Erasmus	20,997	-	(20,997)	-	-
Battery Powered Tools	5,002	-	-	-	5,002
VHF Tractor	20,436	-	(20,436)	-	-
Andrew Greavy Stone Plaque Project	3,000	-	-	-	3,000
Bike Equipment	125	-	-	-	125
Apple Pressing Equipment	1,295	-	-	-	1,295
High Riggs Shepherd's Hut	1,952	-	-	-	1,952
Animal Shelters	500	-	-	-	500
Soft Fruit Garden	354	-	-	-	354
Iron Mongers Equipment	8,105	-	-	-	8,105
Arts Council	100,467	-	(8,652)	-	91,815
High Riggs Compost Toilet	1,000	-	-	-	1,000
Ewe Crate	650	-	-	-	650
Arbor Trolley	1,755	-	-	-	1,755
Hen House & Wellies	2,000	-	(1,388)	-	612
Apple Pressing Equipment	1,333	-	-	-	1,333
Donation from Jonathan Stedall - Cupola	10,000	-	-	-	10,000
Pembrokeshire Coast Park Grant	320	-	-	-	320
Carried forward	2,846,072	42,000	(295,640)	(2,065,832)	526,600

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds - 2024 (continued)	1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfer £	31 August 2024 £
Brought forward	2,846,072	42,000	(295,640)	(2,065,832)	526,600
Music Curriculum	-	10,500	(4,407)	-	6,093
Glass Gallery	-	11,000	-	-	11,000
Parkwood Lake Development	-	5,000	(1,046)	-	3,954
Charity restricted reserves	2,846,072	68,500	(301,093)	(2,065,832)	547,647
Brantwood Specialist School reserves	10,350	500	(4,250)	-	6,600
Catherine Grace Trust reserves	16,354	7,400	(13,648)	-	10,106
Clervaux Garden School reserves	6,666	-	(1,666)	-	5,000
Clervaux Trust reserves	77,956	25,308	(33,382)	-	69,882
Seòl Trust reserves	2,840	3,000	(459)	-	5,381
Sunfield Children's Homes Ltd reserves	111,665	20,287	(61,952)	-	70,000
Responsive Earth Grant	16,523	-	(16,523)	-	-
Group restricted reserves	3,088,426	124,995	(432,973)	(2,065,832)	714,616

The conditions that were attached during the merger of Sunfield Children's Homes Ltd and Ruskin Mill Trust Ltd have now been met. The amount of £2,065,832 has therefore transferred from restricted to unrestricted reserves at 31 August 2024.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds - 2024 (continued)

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 is made from this fund.
RMC Farm Projects	Donations have been received for Farm Projects at Ruskin Mill College. The expenditure within the year has been on equipment for the Farm.
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.
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. This has been used over the past two years to develop the land.
RMC Wool Barn Build	Donations have been received to build a new wool barn at Gables Farm, Ruskin Mill College. A further £2,000 has been received from The Woolmen's Company. The Wool Barn has now been completed and is being used for RMC events.
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.
TRL Student Activities	A donation was received for expenditure on activities for residential students in the provision during the holiday period. This has been used by residential students to attend activities during the holiday period.
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.
Covid-19 Donations	Various donations have been received so Ruskin Mill Trust is able to purchase equipment that will enable them to offer the students a safe learning environment during the Covid-19 pandemic. Items purchased have included PPE and home learning equipment.
Fisheries Response	A £10,000 donation has been received from the Fisheries response. This donation is to be spent on the fish farm at Ruskin Mill College

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds - 2024 (continued)

Outdoor Centres	This donation has been received to develop the outdoor centres of Ruskin Mill Trust.
Tyr Felting	A £500 donation has been received to develop the felting workshop at Tyr Eithin.
Steiner Research	These donations have been received to further research the Steiner method. An additional £40,000 donation has been pledged in the 22/23 financial year.
Pathways Project	This donation was received to fund a pathways project at Freeman College and make sure that we can help students transition from the college. This has been used on student travel to attend work experience sessions.
Farm Machinery	Donations have been received for Farm Machinery for Ruskin Mill College. A brush cutter has been purchased in the year, with the balance of the income to be spent in the 24/25 financial year.
Willow Weaving Equipment	This donation has been received to purchase equipment for the willow weaving workshop at Tyr Eithin.
Ridan Composter	Various donations have been received to purchase a Ridan Composter at Tyr Eithin. This will enable the site to have better composting facilities and allow for better production.
Hort/Farm Equipment	Various donations received for the purchase of horticulture and farm equipment at Tyr Eithin. These will be used to develop the site and curriculum.
Hen House	Donation has been received for the purchase of a Hen House at Tyr Eithin.
Green Woodwork	Donations to develop the Green Woodworking curriculum at Tyr Eithin.
S Reed - Erasmus	Various donations have been received for a collaborative project as part of the Erasmus German cultural exchange project, this has been spent on travel and activities.
Battery Powered Tools	This donation has been received for the purchase of battery powered tools for Tyr Eithin. This will enable the site to be developed.
VHF Tractor	Various donations have been received for the purchase of a tractor at Vale Head Farm. An MF6255 Tractor has now been purchased.
Andrew Greavy Stone Plaque Project	A donation has been received for the Andrew Greavy Stone Plaque project. This will be a project that will be completed with the students.
Bike Equipment	A donation has been received for a bike project at Tyr Eithin.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds - 2024 (continued)

Apple Pressing Equipment	Donations have been received to purchase apple pressing equipment at Ruskin Mill College. This will enable the college to produce apple juice which can then be sold in the shop or café.
High Riggs Shepherd's Hut	Various donations have been received to purchase a Shepherd's Hut at High Riggs. This has been purchased and is now being used as a classroom on site.
Animal shelters	A £500 donation has been received so animal shelter can be purchased at High Riggs.
PLD Equipment	Various donations have been received so further equipment can be purchased at Plas Dwbl. A tractor for use on the farm has been purchased with this donation.
Soft Fruit Garden	Donations have been received so a Soft Fruit Garden can be created at Tyr Eithin.
Iron Mongers Equipment	Donations received for the purchase of Iron Mongers equipment at Tyr Eithin. This will enable the curriculum to be expanded and hopefully attract further students.
Arts Council	This donation has been received from the Arts Council. This has been used to develop the arts centre at Glasshouse.
FMC - High Riggs Compost Toilet	A £1000 donation has been received from the James Neil Trust for use on the compost toilets to be built at High Riggs.
FMC - Ewe Crate	A £650 donation has been received from the Yorkshire Agricultural Society to be used to purchase a Ewe Crate at Freeman College.
PLD - Arbor Trolley	A £755 donation from the POBL Trust, and a £1000 donation from the Barnard Kenneth Hufton Charity have been received to purchase an Arbor Trolley at Plas Dwbl.
CGT - Hen House & Wellies	A £2000 donation has been received from the Worshipful Company of Woolmen to purchase a hen house and wellies. Purchases in the 23/24 financial year have taken place and the final equipment will be purchased in the 24/25 financial year.
FMC - Apple Pressing Equipment	A £1,333 donation has been received from the Westfield Health Giving Back Committee for the purchase of apple pressing equipment at High Riggs.
Donation from Jonathan Stedall - Cupola	A £10,000 donation has been received from Jonathan Stedall for a Cupola project.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements
For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds - 2024 (continued)

New Music Curriculum	A £10,000 donation has been received from Horlock Education and a further £500 from Champions Charity for the development of a new music curriculum.
Glass Gallery	An £11,000 donation from the Sterling Charity to develop the Glass Gallery at GHC.
Park Wood Lake Development	A £5,000 donation has been received from the Dennis Gould Foundation. This is to further develop the Park Wood on the Gloucester site. During the financial year the expenditure was for an Ecology Survey for the site.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds comparative – 2023	1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfer £	31 August 2023 £
Charity					
Sunfield-Grant	2,065,832	-	-	-	2,065,832
Building Improvement	415,009	-	-	(113,068)	301,941
Farm Projects	6,532	-	(144)	-	6,388
Crafting the land	2,795	-	-	-	2,795
Youth Exchange 2	4,028	-	-	-	4,028
Glastir Capital Works	41,669	-	-	-	41,669
Wool Barn Build	123,814	28,200	(75,000)	-	77,014
Ridan Composter	3,344	-	-	-	3,344
Student Activities	1,495	-	-	-	1,495
Defibrillators	1,234	-	-	-	1,234
Covid-19 Donations	7,565	-	-	-	7,565
Fisheries Response	10,000	-	-	-	10,000
Outdoor Centres	1,193	-	-	-	1,193
Felting	500	-	-	-	500
Steiner Research	80,000	40,000	-	-	120,000
Pathways Project	138	-	-	-	138
Farm Machinery	3,000	-	-	-	3,000
Willow Weaving Equipment	750	-	-	-	750
Ridan Composter	3,500	-	-	-	3,500
Hort/Farm Equipment	6,750	-	-	-	6,750
Hen House	950	-	-	-	950
Green Woodwork	6,695	-	-	-	6,695
S Reed – Erasmus	20,997	-	-	-	20,997
Battery Powered Tools	5,002	-	-	-	5,002
VHF Tractor	15,436	5,000	-	-	20,436
Andrew Greavy Stone Plaque Project	3,000	-	-	-	3,000
Bike Equipment	125	-	-	-	125
Apple Pressing Equipment	1,295	-	-	-	1,295
High Riggs Shepherd's Hut	1,952	-	-	-	1,952
Animal Shelters	500	-	-	-	500
Equipment	22,500	-	(22,500)	-	0
Soft Fruit Garden	354	-	-	-	354
Iron Mongers Equipment	8,105	-	-	-	8,105
Art Council	140,650	-	(40,183)	-	100,467
High Riggs Compost Toilet	-	1,000	-	-	1,000
Ewe Crate	-	650	-	-	650
Arbor Trolley	-	1,755	-	-	1,755
Hen House & Wellies	-	2,000	-	-	2,000
Apple Pressing Equipment	-	1,333	-	-	1,333
Donation from Jonathan Stedall - Cupola	-	10,000	-	-	10,000
Pembrokeshire Coast Park Grant	-	320	-	-	320
Charity restricted reserves	3,006,709	90,258	(137,827)	(113,068)	2,846,072

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

19. Restricted Funds (continued)

Restricted funds comparative – 2023 (continued)	1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfer £	31 August 2023 £
Charity reserves	3,006,709	90,258	(137,827)	(113,068)	2,846,072
Brantwood reserves	10,250	100	-	-	10,350
Catherine Grace Trust reserves	16,354	-	-	-	16,354
Clervaux Garden School reserves	5,966	700	-	-	6,666
Clervaux Trust reserves	39,109	49,717	(10,870)	-	77,956
Seòl Trust reserves	8,750	1,000	(6,910)	-	2,840
Sunfield Children's Homes Ltd reserves	51,870	59,795	-	-	111,665
Responsive Earth Grant	16,523	-	-	-	16,523
Group restricted reserves	3,155,531	201,570	(155,607)	(113,068)	3,088,426

20. Unrestricted funds

Unrestricted funds - 2024

	1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 August 2024 £
Charity General fund	2,313,942	42,725,047	(40,080,613)	2,065,832	7,024,208
Subsidiary company reserves	6,179,596	22,670,320	(21,379,740)	-	7,470,176
Consolidation adjustments:					
Goodwill on consolidation	99,930	-	(12,492)	-	87,438
Group unrestricted reserves	8,593,468	65,395,367	(61,472,845)	2,065,832	14,581,822

The conditions that were attached during the merger of Sunfield Children's Homes Ltd and Ruskin Mill Trust Ltd have now been met. The amount of £2,065,832 has therefore transferred from restricted to unrestricted reserves at 31 August 2024.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

20. Unrestricted funds (continued)

Unrestricted funds - 2023

	1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 August 2023 £
Charity General fund	1,213,619	32,887,775	(31,900,520)	113,068	2,313,942
Subsidiary company reserves	6,220,264	23,359,689	(23,400,357)	-	6,179,596
Consolidation adjustments:					
Goodwill on consolidation	112,422	-	(12,492)	-	99,930
Group unrestricted reserves	7,546,305	56,247,464	(55,313,369)	113,068	8,593,468

21. Analysis of net assets between funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balances £
31 August 2024				
Restricted funds	-	714,616	-	714,616
Unrestricted funds	9,316,833	5,663,989	(399,000)	14,581,822
	9,316,833	6,378,605	(399,000)	15,296,438
31 August 2023				
Restricted funds	3,088,426	-	-	3,088,426
Unrestricted funds	4,804,975	4,187,493	(399,000)	8,593,468
	7,893,401	4,187,493	(399,000)	11,681,894

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

22. Cash flows from operating activities

	2024	2023
	£	£
Net movement in funds	3,614,544	980,058
Non-operating cash flows eliminated:		
Investment income and interest received	(100,187)	(51,578)
(Gain) / loss on investments	(53,912)	1,098
Financing costs	291,781	278,828
Depreciation of tangible fixed assets	631,498	609,333
Loss / (gain) on disposal of tangible fixed assets	2,092	(1,632)
Amortisation of goodwill	12,492	12,492
(Increase) / decrease in stock	(1,421)	693
Decrease / (increase) Increase in debtors	1,721,862	(505,158)
(Decrease) / increase in creditors	(154,312)	650,870
Net cash provided by operating activities	5,964,437	1,975,004

23. Analysis of changes in net funds

	1 September 2023	Cash Flows	Non-Cash Changes	31 August 2024
	£	£	£	£
Cash at bank and in hand	3,879,032	3,757,241	-	7,636,273
Net funds	3,879,032	3,757,241	-	7,636,273

24. Pensions

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 £885,935 (2023: £605,523).

One of the subsidiaries, Sunfield Children's Homes Ltd participates in the Teachers' Pension Scheme ("the TPS") for certain teaching staff. Included with the pension charge above are contributions payable to the TPS of £55,170 (2023: £50,836) and at the year-end an amount was payable of £6,669 (2023: £5,083).

The TPS is a statutory, multi-employer defined benefit occupational pension scheme, governed by the Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Further details are included in the financial statements for Sunfield Children's Homes Ltd.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

25. Related party transactions

2024 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood Specialist School £	Clervaux Trust £	Transform Residential Ltd £	Sunfield Children's Homes Ltd £	Clervaux Garden School £	Seòl Trust £	Catherine Grace Trust £	Trigonos Trading Ltd £	Helios Trust £
Donations received	1,119,228	-	-	2,255,000	100,000	-	400,000	-	-
Trade debtor amounts	-	596,925	-	-	-	-	594,144	274,599	65,805
Trade creditor amounts	-	-	(295,948)	(611,261)	-	-	-	-	-

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

25. Related party transactions (continued)

2024 transactions between the group and its related parties:

	Ruskin Mill Land Trust Group	Responsive Earth	Living Earth Land Trust	HIRAM	Ruskin Mill Ltd	Ruskin Mill Centre of Practise	Life Science Trust	Trigonos Ltd	Academy of Makers	Ruskin Glass Centre Ltd	Ruskin Mill Centre for Research
	£	£	£	£	£	£	£	£	£	£	£
Sales – Ruskin Mill Trust	-	-	-	-	(15,000)	-	-	-	-	-	-
Purchases – Ruskin Mill Trust	1,817,806	32,909	-	7,500	145,321	1,456,688	-	-	73,163	22,285	-
Purchases – Brantwood Specialist School	211,813	-	-	-	-	-	-	-	-	-	-
Purchases – Catherine Grace Trust	211,776	-	-	-	-	-	-	-	-	-	-
Purchases – Clervaux Trust	87,867	-	-	-	-	-	-	-	-	-	-
Purchases – Sunfield Children's Homes Ltd	360,000	-	-	-	-	-	-	-	-	-	-
Purchases – Seòl Trust	-	-	-	-	-	-	7,004	-	-	-	36,300
Purchases – Transform Residential	-	19,605	-	-	-	-	-	-	-	-	-
Purchases – Trigonos Trading Ltd	-	-	-	-	-	-	-	42,900	-	-	-

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

25. Related party transactions (continued)

2024 transactions between the group and its related parties (continued):

	Ruskin Mill Land Trust Group £	Responsive Earth £	Living Earth Land Trust £	HIRAM £	Ruskin Mill Ltd £	Ruskin Mill Centre of Practise £	Life Science Trust £	Trigonos Ltd £	Academy of Makers £	Ruskin Glass Centre Ltd £	Ruskin Mill Centre for Research £
Trade debtor amounts due – Ruskin Mill Trust Ltd	60,039	1,995	-	2,665	15,000	-	-	-	-	-	-
Trade creditor amounts due – Ruskin Mill Trust Ltd	(740,276)	-	(8,995)	-	(7,393)	(142,138)	-	-	(5,899)	(38,617)	-
Trade creditor amounts due – Transform Residential Ltd	-	(3,268)	-	-	-	-	-	-	-	-	-
Trade creditor amounts due – Trigonos Trading Ltd	-	-	-	-	-	-	-	(3,575)	-	-	-

There were also charitable donations paid to Ruskin Mill Land Trust during the year of £600,000 (2023: £180,000).

During the year, Mr A Gordon was a director of Ruskin Mill Land Trust Ltd, 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 Ltd and Academy of Makers Ltd. Mr A Gordon is Trustee for Responsive Trust & HIRAM and Director of Living Earth Land Trust and Ruskin Mill Ltd.

A connected party of A Gordon received remuneration of £12,541 (2023: £14,129) in the year as an employee. One connected party of H Kippax received remuneration in the year as an employee of £29,315 (2023: £27,839).

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

25. Related party transactions (continued)

2023 transactions and year-end balance between the parent entity and its subsidiaries:

	Brantwood Specialist School £	Clervaux Trust £	Transform Residential Ltd £	Sunfield Children's Homse Ltd £	Clervaux Garden School £	Seòl Trust £	Catherine Grace Trust £	Trigonos Trading Ltd £	Helios Trust £
Donations received	900,000	140,000	133,326	2,287,338	50,000	-	200,000	-	-
Trade debtor amounts	-	796,925	-	-	120	479,463	781,496	60,702	32,040
Trade creditor amounts	(17,975)	(120)	(841,672)	(875,688)	(50,000)	-	-	-	(10,288)

During the 2023 year, Mr A Gordon OBE was a Director of Ruskin Mill Land Trust Ltd, the sole corporate Trustee of Ruskin Mill Land Trust (RMLT). Mr A Gordon OBE was also a Director of Ruskin Mill Land Trust's subsidiaries: Ruskin Glass Centre Ltd and Academy of Makers Ltd. Mr A Gordon OBE is a Trustee for Responsive Earth Trust and Hiram Trust; and a Director for Living Earth Land Trust and Ruskin Mill Ltd.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

25. Related party transactions (continued)

2023 transactions between the group and its related parties:

	Ruskin Mill Land Trust Group £	Responsive Earth £	Living Earth Land Trust £	HIRAM £	Ruskin Mill Ltd £	Ruskin Mill Centre of Practise £	Life Science Trust £	Trigonos Ltd £
Sales – Ruskin Mill Trust Ltd	-	-	-	-	(200)	-	-	-
Purchases – Ruskin Mill Trust Ltd	1,714,646	23,424	46,350	7,500	116,147	1,137,462	-	329
Purchases – Brantwood Specialist School	193,529	-	-	-	-	-	-	550
Purchases – Transform Residential Ltd	-	16,338	-	-	-	-	-	-
Purchases – Clervaux Trust	95,856	-	-	-	-	-	-	-
Purchases – Sunfield Children's Homes Ltd	330,000	-	-	-	-	-	-	-
Purchases – Sebl Trust	-	-	-	-	-	-	43,680	-
Purchases – Trigonos Trading Ltd	-	-	-	-	-	-	-	55,250
Trade debtor amounts	19	-	-	-	200	-	-	-
Trade creditor amounts	(1,027,599)	-	(29,088)	-	(42,446)	(299,158)	(36,830)	(55,250)
Loans due from Ruskin Mill Land Trust	597,778	-	-	-	-	-	-	-
Loan due from Ruskin Mill Land Trust to Sunfield Children's Homes Ltd	3,500,000	-	-	-	-	-	-	-

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Notes to the Financial Statements For the year ended 31 August 2024

26. Group statement of financial activities for the year to 31 August 2023

	Notes	Unrestricted Restated £	Restricted £	Total Funds Restated 2023 £
Income				
Grants and donations	2,3	229,733	201,570	431,303
Charitable activities	4	48,288,057	-	48,288,057
Other trading activities		6,446,505	-	6,446,505
Investment income	5	51,578	-	51,578
Total Income		55,015,873	201,570	55,217,443
Expenditure				
Charitable activities		(46,910,839)	(137,827)	(47,048,666)
Governance costs		(421,379)	-	(421,379)
Other trading expenditure		(6,750,094)	(17,780)	(6,767,874)
Total Expenditure	7	(54,082,312)	(155,607)	(54,237,919)
Net Income before Loss on Investments		933,561	45,963	979,524
Loss on investments		(1,098)	-	(1,098)
Group Net Income	6	932,463	45,963	978,426
Transfers between funds	19	113,068	(113,068)	-
Net gains on disposal of fixed assets		1,632	-	1,632
Net Income and Net Movement in Funds		1,047,163	(67,105)	980,058
<i>Reconciliation of funds:</i>				
Total funds brought forward	21	7,546,305	3,155,531	10,701,836
Total Funds Carried Forward	21	8,593,468	3,088,426	11,681,894

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Notes to the Financial Statements For the year ended 31 August 2024

27. Prior year adjustment

Consolidation income and expenditure classification in the prior year have been amended. This has only affected the group Statement of Financial Activities and related income and expenditure notes. It has not impacted either the group net income or the balance sheet and has also not affected individual company reported results. Details of the impact of these adjustments are shown below for line items affected by the changes.

	Notes	Total Funds as Previously Stated 2023 £	Total Funds Restated 2023 £
Income			
Charitable activities	(a)	53,252,733	48,288,057
Other trading activities	(b)	2,673,485	6,446,505
Total Income		56,409,099	55,217,443
Expenditure			
Charitable activities	(c)	(48,240,322)	(47,048,666)
Total Expenditure		(55,429,575)	(54,237,919)

- (a) Consolidation income reclassification of £(2,287,338) plus consolidation income and expenditure reclassification of £(2,677,338).
- (b) Consolidation income reclassification of £2,287,338 plus consolidation income and expenditure reclassification of £1,485,682.
- (c) Consolidation income and expenditure reclassification of £1,485,682 and £(2,677,338)