

REGISTERED COMPANY NUMBER: 07030358 (England and Wales)
REGISTERED CHARITY NUMBER: 1139874

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
THE LIVING EARTH LAND TRUST**

**Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG**

THE LIVING EARTH LAND TRUST

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FOR THE YEAR ENDED 31 AUGUST 2021**

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THE LIVING EARTH LAND TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

TRUSTEES	Mr A C H Gordon Mrs S J T Brook (resigned 20.9.21) Mrs H Kippax Mr T Van Der Voort (resigned 7.9.20) Mr I K Clements (appointed 20.9.21)
COMPANY SECRETARY	Mr I K Clements
REGISTERED OFFICE	Ruskin Mill Old Bristol Road Nailsworth Gloucestershire GL6 0LA
REGISTERED COMPANY NUMBER	07030358 (England and Wales)
REGISTERED CHARITY NUMBER	1139874
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants 6 Langdale Court Witney Oxfordshire OX28 6FG

THE LIVING EARTH LAND TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are for the public benefit and are:

- (a) To promote for the benefit of the public the conservation, protection, improvement and sustainability of the physical and natural environment, particularly but not exclusively, by using Rudolf Steiner's methods to promote biodynamic agriculture and horticulture, including research (the useful results of which will be disseminated for the public benefit);
- (b) To advance the education of the public in the conservation, protection and improvement of the physical and natural environment;
- (c) The advancement of the education of the public by providing or assisting in the provision of an experimental and practical skills orientated education in association with schools and institutions, including those for young people with special educational needs, operating in whole or in part in accordance with the principles of Rudolf Steiner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the Charity leased Upper Grange, its property in Stroud, to Ruskin Mill Trust to be used by students of Ruskin Mill College for educational and residential purposes, and by Ruskin Mill Trust as a Training Centre for the delivery of courses for staff and the public in

- (a) Holistic Support & Care
- (b) Holistic Practices in Nutrition
- (c) Step by Step Gardening
- (d) Homemaking

FINANCIAL REVIEW

Reserves policy

The financial position of the Trust remains sound and the Trustees confirm that reserves are adequate to fulfil present obligations.

FUTURE PLANS

The trustees plan to continue using Upper Grange both for its current purposes and for the delivery of new courses and trainings in line with the Charity's Objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 27/05/22 and signed on its behalf by:


Mr ACH Gordon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LIVING EARTH LAND TRUST (REGISTERED NUMBER: 07030358)**

Independent examiner's report to the trustees of The Living Earth Land Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Philip Burton BSc FCA
Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

Date: 27/05/22

THE LIVING EARTH LAND TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	40,200	40,200
EXPENDITURE ON			
Other		8,548	9,093
NET INCOME		31,652	31,107
RECONCILIATION OF FUNDS			
Total funds brought forward		661,238	630,131
TOTAL FUNDS CARRIED FORWARD		<u>692,890</u>	<u>661,238</u>

The notes form part of these financial statements

THE LIVING EARTH LAND TRUST (REGISTERED NUMBER: 07030358)

**BALANCE SHEET
31 AUGUST 2021**

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	5	650,000	650,000
CURRENT ASSETS			
Debtors	6	3,695	3,500
Cash at bank		93,123	72,003
		<u>96,818</u>	<u>75,503</u>
CREDITORS			
Amounts falling due within one year	7	(53,928)	(37,966)
NET CURRENT ASSETS		<u>42,890</u>	<u>37,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		692,890	687,537
CREDITORS			
Amounts falling due after more than one year	8	-	(26,299)
NET ASSETS		<u>692,890</u>	<u>661,238</u>
FUNDS	11		
Unrestricted funds:			
General fund		692,890	661,238
TOTAL FUNDS		<u>692,890</u>	<u>661,238</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

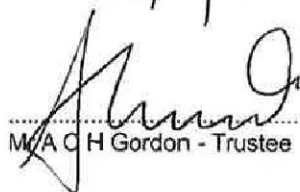
The notes form part of these financial statements

THE LIVING EARTH LAND TRUST (REGISTERED NUMBER: 07030358)

**BALANCE SHEET - continued
31 AUGUST 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/05/22 and were signed on its behalf by:


M A C H Gordon - Trustee

The notes form part of these financial statements

THE LIVING EARTH LAND TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property - not provided

Freehold properties are not depreciated as the trustees consider that the present value of future income exceeds their book value..

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LIVING EARTH LAND TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Rents received	<u>40,200</u>	<u>40,200</u>

3. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Other resources expended	<u>3,967</u>	<u>1,764</u>	<u>2,817</u>	<u>8,548</u>

Support costs, included in the above, are as follows:

	31.8.21 Other resources expended £	31.8.20 Total activities £
Insurance	3,967	3,491
Interest payable and similar charges	1,764	3,083
Accountancy fees	1,240	960
Bookkeeping costs	1,420	1,440
Bank charges	<u>157</u>	<u>119</u>
	<u>8,548</u>	<u>9,093</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2020 and 31 August 2021	<u>650,000</u>
NET BOOK VALUE	
At 31 August 2021	<u>650,000</u>
At 31 August 2020	<u>650,000</u>

THE LIVING EARTH LAND TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Prepayments	3,695	3,500
	<u>3,695</u>	<u>3,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 9)	25,215	23,000
Payments on account	16,750	3,350
Trade creditors	4,162	3,955
Other creditors	6,701	6,701
Accrued expenses	1,100	960
	<u>53,928</u>	<u>37,966</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 9)	-	26,299
	<u>-</u>	<u>26,299</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	25,215	23,000
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	26,299
	<u>-</u>	<u>26,299</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.21	31.8.20
	£	£
Bank loans	25,215	49,299
	<u>25,215</u>	<u>49,299</u>

Triodos Bank holds a first legal mortgage dated 24 August 2012 over the freehold property known as Upper Grange, Lovedays Mead, Stroud, Gloucestershire, GL5 1XB. In addition the right of set-off for any liability exists against any other accounts held with Triodos Bank by Living Earth Land Trust.

THE LIVING EARTH LAND TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

11. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	661,238	31,652	692,890
TOTAL FUNDS	<u>661,238</u>	<u>31,652</u>	<u>692,890</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,200	(8,548)	31,652
TOTAL FUNDS	<u>40,200</u>	<u>(8,548)</u>	<u>31,652</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	630,131	31,107	661,238
TOTAL FUNDS	<u>630,131</u>	<u>31,107</u>	<u>661,238</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,200	(9,093)	31,107
TOTAL FUNDS	<u>40,200</u>	<u>(9,093)</u>	<u>31,107</u>

THE LIVING EARTH LAND TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	630,131	62,759	692,890
TOTAL FUNDS	<u>630,131</u>	<u>62,759</u>	<u>692,890</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,400	(17,641)	62,759
TOTAL FUNDS	<u>80,400</u>	<u>(17,641)</u>	<u>62,759</u>

12. RELATED PARTY DISCLOSURES

The charity leases part of the Upper Grange property to Transform Residential Limited, a related company. During the year the charity received rent of £40,200 (2020 - £40,200) from Transform Residential Limited. As at 31 August 2021 £16,750 (2020 - £3,350) was paid on account and included in creditors. The charity holds a rent deposit paid by Transform Residential Limited of £6,701 (2020 - £6,701), included in other creditors.

THE LIVING EARTH LAND TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	40,200	40,200
Total incoming resources	40,200	40,200
EXPENDITURE		
Support costs		
Management		
Insurance	3,967	3,491
Other		
Bank loan interest	1,764	3,083
Governance costs		
Accountancy fees	1,240	960
Bookkeeping costs	1,420	1,440
Bank charges	157	119
	<u>2,817</u>	<u>2,519</u>
Total resources expended	<u>8,548</u>	<u>9,093</u>
Net income	<u><u>31,652</u></u>	<u><u>31,107</u></u>

This page does not form part of the statutory financial statements