

CLERVAUX TRUST LTD

England & Wales · Charity number 1143033

Details

Status	Registered
Legal form	Charitable company
Company number	04295400
Registered	2011-07-22
Register	View on the Charity Commission register

Contact

Address	Ruskin Mill Millbottom Nailsworth Stroud Gloucestershire GL6 0LA
Phone	01453837500
Email	IAN.CLEMENTS@RMT.ORG
Website	www.clervaux.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE AREAS 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 OF EDUCATIONAL FACILITIES FOR CHILDREN AND YOUNG ADULTS, INCLUDING CHILDREN AND YOUNG 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

Activities: Provision of education and care services for young people and adults with learning disabilities and difficulties, families and children. Reconnecting people to the land through practical lifeskills training. Provides enriching and worthwhile activities that are linked directly into the well-being of the community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Darlington
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,091,275	£1,029,485	£-159,962	19
2023-08-31	£1,366,063	£1,375,254	£-221,152	25
2022-08-31	£896,367	£880,311	£-211,960	15
2021-08-31	£701,391	£871,749	£-228,015	16
2020-08-31	£660,882	£625,951	£-57,657	20

Trustees

Name	Role	Appointed
AONGHUS COINN HUNTLY GORDON		2022-09-01
Helen Margaret Kippax		2015-04-24
Ian Clements		2014-05-28
Tara Alexandra Gratton		2025-09-12

CLERVAUX TRUST LTD

England & Wales - Charity number 1143033

Accounts

Charity number: 1143033
Registered Number: 04295400
England and Wales

Clervaux Trust Limited

(A Company Limited by Guarantee)

Trustees' report and financial statements

For the year ended 31 August 2024

TRUSTEES’ REPORT & FINANCIAL STATEMENTS 2024

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Legal and Administrative Information

Trustees	Aonghus Gordon OBE Helen Kippax Ian Clements Tara Gratton	
Company Secretary	Elisabeth Johnson	
Key Management Personnel	Aonghus Gordon OBE – Founder & Executive Chair Tara Gratton – Co-CEO Shazuli Iqbal – Chief Financial Officer Constantin Court – Director of PSTE Quality Assurance Lindsay Wilkinson – Trust Head of Human Resources	
Registered Number	04295400	
Charity Number	1143033	
Registered Office	Ruskin Mill Old Bristol Road Nailsworth Stroud Gloucestershire GL6 0LA	
Principal Office	The Fold Jolby Lane Darlington DL2 2TF	
Auditors	Grant Thornton UK LLP 17th Floor 103 Colmore Row Birmingham B3 3AG	
Bankers	Lloyds Bank Plc 12 Rowcroft Stroud Gloucestershire GL5 3BD	Triodos Bank NV Deanery Road Bristol BS1 5AS
Solicitors	RWK Goodman 69 Carter Lane London EC4V 5EQ	

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Report of the Trustees

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 2024.

Governing document

Clervaux Trust Ltd is a registered charity (registered no. 1143033) and a company limited by guarantee (registered no. 04295400), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum & Articles of Association dated 27 September 2001, as amended on 12th January 2011 and 7th March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

Ruskin Mill Trust Ltd is the sole member of Clervaux Trust Ltd. Clervaux Trust Ltd is part of the Ruskin Mill Trust Ltd group.

Clervaux Trust Ltd operates Clervaux Rise and Clervaux Fold, and sub-leases from Ruskin Mill Land Trust Ltd (related party) 70 acres of farmland and Bishop's House in Darlington. Clervaux Rise delivers social care and work experience services for adults with special needs, both day and residential. Clervaux Fold is a dedicated family centre working with Army Families attached to the nearby Catterick Garrison, as well as local non-military families.

The registered office of Clervaux Trust Ltd is Ruskin Mill, Old Bristol Road, Nailsworth, Stroud, Gloucestershire, GL6 0LA and the principal office is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

Recruitment and appointment of new Trustees

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees which makes the final decision.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertook a range of appropriate training.

Organisational Management

The Trustees delegate the day to day running of the provision to a local management team who oversee operations, and which reports to Ruskin Mill Trust Ltd's Co-CEO. The key management personnel are listed on page 3. The Trustees did not receive any remuneration from Clervaux Trust Ltd in the current or previous period, as they are remunerated through the parent entity.

Directors and Trustees

The Trustees during the year are listed on page 3.

Risk Management

A description of the principal risks and uncertainties facing Clervaux Trust Ltd, as identified by Trustees, together with a summary of the plans and strategies for mitigating those risks, are reviewed regularly by the Trustees, and plans are put in place to mitigate these risks. The risks and uncertainties facing Clervaux Trust Ltd are set out in the Strategic Report.

Employment Policy

Clervaux Trust Ltd is an equal opportunity organisation and is fully committed to its Equal Opportunities Policy. It aims to ensure there is no discrimination on the grounds of disability and that access to work and promotion is based on ability, qualification and suitability for the work. Clervaux Trust Ltd is committed to creating a working environment that is free from any form of discrimination.

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Clervaux Trust Ltd employs salaried staff with the appropriate qualifications to provide education and care for pupils and does not rely on volunteers.

The remuneration of the key management personnel, deemed to be the Senior Leadership Team listed on page 3, is reviewed annually by Trustees based on national criteria and affordability.

OBJECTS AND AIMS

Objects

The charity's Objects are:

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.

Aims

Clervaux Rise offers day and residential care places in Darlington and the wider area to adults with complex learning and behavioural difficulties, and it supports them in gaining training and further education. Daytime work and training are available in the rural setting of the farm at Croft-on-Tees, which provides sessions in social enterprise activities and land work. In Darlington, there are opportunities for supported work placements at the Bishop's House through the bakery & café; the residential provision provides additional independence training for adults benefitting from longer term care and support.

Clervaux Fold offers activities to local military and non-military families including craft sessions land work, and social activities.

Public benefit

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements & Performance

Clervaux Trust continues to operate two successful adult programmes; Clervaux Rise and Clervaux Fold.

Clervaux Rise participants are engaged in working on the farm and supporting the box scheme that delivers vegetables to the local community. There are also work experience opportunities available in landscaping and woodlands. The social enterprise experience has increased and participants are involved in making cards, pottery and other items that will be sold in the shop in the future. The Rise programme has remained stable since the previous year and staffing levels remain the same. There has been a review and republication of marketing materials for the Rise programme and the Trust Head of Business Development is working closely with the provision and local authorities to increase participant numbers. This includes joining the commissioning frameworks for the North Yorkshire and Darlington local authorities.

Clervaux Rise continues to develop links with local authorities in the region which will, it is hoped, result in further residential and day placements.

Clervaux Fold continues to be a valued community resource for the military families from Catterick as well as local non-military families. The Fold offers farm activities as well as craft, cooking and social activities. The Fold activities are primarily funded through fundraising.

Over the year, the care and support provided by Clervaux to its day and residential service users has been

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

consistently praised by their respective Local Authorities and other stakeholders.

Financial Review

- **Prior Year Adjustment**

The charity's leasehold property has previously been incorrectly disclosed as freehold land and buildings. This has been corrected in the current year as a transfer between asset categories. Details of the impact of this adjustment are shown in Note 8.

- **Results**

Trustees value the net income surplus of £61,190 made during the year to 31 August 2024 (2023: deficit of £(9,192)). A significant percentage of Clervaux Trust Ltd's total income £1,091,275 (2023: £1,366,062) comes from fees 95% (2023: 95%), and 5% (2023: 5%) relates to other income, which includes farm sales.

- **Principal funding sources**

Clervaux Rise placements are funded by Local Authorities, which support the health, wellbeing and education of participants. Clervaux Fold activities are funded through grants and fundraising activities.

- **Fundraising**

Fundraising throughout the Ruskin Mill Trust Ltd group is managed by an in-house Fundraising Department which is led by a Director of Fundraising. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on Clervaux Trust Ltd's behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.

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

Money raised by Clervaux Trust Ltd through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.

- **Reserves**

The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow.

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are restricted funds £69,883 (2023: £76,452) and unrestricted funds £(229,845) (2023: £(297,604)). 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 financial statements.

The group's Reserves Policy is included in the Trustees Report for Ruskin Mill Trust Ltd.

Risks & Uncertainties

The Trustees review the risks to which the charity is exposed such as the health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

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Specific areas of risk and uncertainty are:

- **Financial Viability:**

- Clervaux RISE

- Clervaux Rise growth continues to be slow, but as it is now sharing resources with the garden school, the Rise programme has become more financially viable. There is a focus on marketing and recruiting for the Rise programme and the Trust's Head of Business Development is working closely with senior leaders to deliver a growth plan.

- Clervaux Fold

- The Fold is a non-standard Ruskin Mill Trust Ltd educational provision. The Business Plan has identified community groups that would benefit from this service and generate income streams and achieve financial viability.

- **Poor Inspection result:**

- The risk of Clervaux Trust Ltd receiving a poor grade following an inspection by the Care Quality Commission (CQC). This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant and investment in staff training.

- **Regulatory non-compliance:**

- The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:

- **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. The Trust Head of Safeguarding is working effectively with Designated safeguarding leads across all sites as well as Headteachers and the Directors to ensure that each centre is compliant. The Head of Safeguarding is part of the Civil Service and therefore works collaboratively with other key functions including HR, IT/MIS, H&S, and staff training to provide high quality support. In addition, a Ruskin Mill Trust Trustee holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the Group.
 - **GDPR:** A rigorous programme of cross-Trust training continues to be implemented to ensure compliance, all overseen by Ruskin Mill Trust's Head of Legal Services.
 - **Charity Law:** To assist compliance with Charity Law, Ruskin Mill Trust's Head of Legal Services provides Trustees with regular Charity Law and Governance updates and training which are supplemented by advice on further provisions as they come into force. As an example, in order to comply with statutory changes made to the automatic disqualification rules for charity trustees, a new Trustee Eligibility Declaration procedure has been introduced.

- **Longevity and deployment of staffing:**

- The sister company, Clervaux Garden School, is growing and continues to rely more on staff resource which could reduce staffing capacity for the Clervaux Rise programme. The Board of Directors are working closely with senior leaders to clearly allocate staff resource to each area of the site and ensure sufficient coverage. In addition, Ruskin Mill Trust Ltd has employed a team of specialist recruiters who are assisting with bringing in new staff as needed.

- **IT disaster:**

- The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Clervaux Trust Ltd benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.

- **Reputational Risk:**

- The risk of reputational harm is being mitigated through the vigilance of the charity including ongoing review of the Trust's Risk Register and implementing a Code of Conduct and ensuring staff are suitably supported and trained.

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○ **Risks to Ruskin Mill Trust Group's Method (PSTE):**

Vigilance continues to be needed to ensure that the Ruskin Mill Trust group's educational method is not compromised. The Trust invests in staff training and research to support the method.

Future Plans

Clervaux Trust Ltd continues to be an integral part of the Ruskin Mill Trust Ltd family and is benefitting from the growth and developments of its sister company, Clervaux Garden School.

Clervaux Fold

The Fold continues to provide outreach services for families of servicemen that are connected to the nearby Catterick Barracks. The programme provides an opportunity for them to spend time as families away from the Barracks making use of Clervaux's farm and environment, gaining hands-on experience of some of the crafts that are used to deliver PSTE. The Fold offer focuses on craft and land-based activities for young families and parents and general well-being courses for ex-service people. The Fold continues to attract funding for the programmes and now has high quality resources for delivering the programmes.

Clervaux Rise

Clervaux RISE continues to provide both a day and residential service, providing opportunities for individuals (primarily adults) to engage in specialist skills development and work or training opportunities beyond formal education. This currently includes working in the Clervaux Café in Darlington, attending skills courses and working with animals on the farm. With the addition of the new farm buildings, RISE participants will be able to take part in a Social Enterprise ensuring a 'seed-to-table' experience for the excellent Clervaux Café & Bakery and operating a successful vegetable box scheme.

The aim is for the RISE programme to grow to 12 residents over the next 12 months, whilst continuing to develop the physical infrastructure of the site and landscape. There is a strategic focus to market and grow Rise provisions across Ruskin Mill Trust Ltd.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Clervaux Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the 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 that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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

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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.

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.

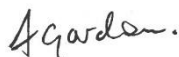
Qualifying third party indemnity provisions

Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2024 and up to the date of approval of this report.

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:



Aonghus Gordon OBE
Trustee

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Independent auditor's report to the members of Clervaux Trust Limited

Opinion

We have audited the financial statements of Clervaux Trust Limited (the 'charitable company') for the year ended 31 August 2024, which comprise the Statement of Financial Activities (Net Income and Expenditure Account), the Balance Sheet, the 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 charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice 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 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 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 company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the 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 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 charitable company's ability to 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.

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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' 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 charitable company and its 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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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
 - 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

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

Date: 4/4/2025

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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 2023 £
Income					
Donations		-	25,308	25,308	49,717
Charitable activities		1,034,816	-	1,034,816	1,293,617
Other trading activities		31,151	-	31,151	22,728
Investment income		-	-	-	-
Total income	3	1,065,967	25,308	1,091,275	1,366,062
Expenditure					
Charitable activities	4	(997,608)	(31,877)	(1,029,485)	(1,375,254)
Net income / (expenditure) before asset disposals		68,359	(6,569)	61,790	(9,192)
Loss on disposal of fixed assets		(600)	-	(600)	-
Net income / (expenditure) and net movement in funds	5	67,759	(6,569)	61,190	(9,192)
Reconciliation of funds					
Total funds brought forward	13	(297,604)	76,452	(221,152)	(211,960)
Total funds carried forward	13	(229,845)	69,883	(159,962)	(221,152)

All amounts relate to continuing operations.

The notes on pages 17 to 30 form part of these financial statements.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

Registered Number: 04295400

Balance Sheet
31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	198,903	114,141
Current assets			
Debtors	9	252,335	433,916
Cash at bank and in hand		103,478	132,642
		355,813	566,558
Creditors: amounts falling due within one year	10	(714,678)	(901,851)
Net current liabilities		(358,865)	(335,293)
Net liabilities		(159,962)	(221,152)
Funds			
Restricted funds	13	69,883	76,452
Unrestricted funds	13	(229,845)	(297,604)
		(159,962)	(221,152)

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 4 April 2025 and were signed on its behalf by:



Aonghus Gordon OBE
Trustee

The notes on pages 17 to 30 form part of these financial statements.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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>	15	77,608	(56,555)
Cash flows from investing activities			
Purchase of tangible fixed assets		(107,253)	(24,933)
Proceeds on disposal of tangible fixed assets		502	-
<i>Net cash used in investing activities</i>		(106,751)	(24,933)
Cash flow from financing activities			
Interest paid		(21)	-
<i>Net cash used in financing activities</i>		(21)	-
Change in cash and cash equivalents in the reporting period		(29,164)	(81,488)
Cash and cash equivalents at the beginning of the reporting period		132,642	214,130
Cash and cash equivalents at the end of the reporting period		103,478	132,642

The notes on pages 17 to 30 form part of these financial statements.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

Statutory information

Clervaux Trust Ltd is incorporated in England and Wales as a company limited by guarantee without share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members at 31 August 2024 was four.

Clervaux Trust Ltd is also registered as a charity with the Charity Commission (registered no. 1143033).

Registered number 04295400
Registered Head Office address:
Ruskin Mill
Old Bristol Road
Nailsworth
Stroud
Gloucestershire
GL6 0LA.

The principal office of Clervaux Trust Ltd is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements are presented in sterling (£) which is the functional currency of the charity. Clervaux Trust Ltd meets the definition of a public benefit entity under FRS 102.

Going concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Ltd, the ultimate parent undertaking.

Working alongside Ruskin Mill Trust Ltd, robust budgets are set, and the actual spend against these budgets is analysed monthly by both the Executive Team and the Board of Trustees Finance Sub-Committee. The full Board also receives the monthly management accounts and reviews them on a two-monthly cycle. The charitable company is currently negotiating fee increases with local authorities to mitigate the impact of inflation on expenditure.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

1. Accounting policies (continued)

The group, headed by Ruskin Mill Trust Ltd, has substantial net assets. Furthermore, Ruskin Mill Trust Ltd has provided assurances that group financial support will be provided to Clervaux Trust Ltd as required. There are therefore no material uncertainties surrounding the going concern status of Clervaux Trust Ltd.

After making detailed enquiries and considering the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare the financial statements on a going concern basis.

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

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.

Termination payments

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

Pension costs

The charitable company contributes to a 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.

TRUSTEES’ REPORT & FINANCIAL STATEMENTS 2024

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

1. Accounting policies (continued)

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:

Leasehold improvements	Over the term of the lease
Fixtures, fittings and equipment	25%
Motor vehicles	25%

Depreciation is not charged on assets under construction.

Debtors

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

Cash and cash equivalents

The cash and cash equivalents of Clervaux Trust Ltd, comprise cash in hand, bank deposits and short-term deposits net of bank overdrafts.

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

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

1. Accounting policies (continued)

Funds

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

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

Further explanation of the nature and purpose of each fund is included in note 13 of these financial statements.

Financial instruments

Clervaux Trust Ltd only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 12.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

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 tangible fixed assets

The annual depreciation charges for tangible fixed 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

Clervaux Trust Ltd makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

2. Statement of Financial Activities for the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income				
Donations		-	49,717	49,717
Charitable activities		1,293,617	-	1,293,617
Other trading activities		22,728	-	22,728
	3	1,316,345	49,717	1,366,062
Expenditure				
Charitable activities	4	(1,364,384)	(10,870)	(1,375,254)
Net income / (expenditure) and net movement in funds	5	(48,039)	38,847	(9,192)
Reconciliation of funds				
Total funds brought forward	13	(249,565)	37,605	(211,960)
Total funds carried forward	13	(297,604)	76,452	(221,152)

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

3. Income

	2024 £	2023 £
Donation income	25,308	49,717
Charitable activities		
Education and care fees	895,856	1,172,202
Respite care fees	138,960	121,416
	1,034,816	1,293,618
Other trading activities		
Farm sales	31,097	15,742
Miscellaneous	54	6,986
	31,151	22,728
Total income	1,091,275	1,366,062

4. Expenditure

	Staff costs (note 6) £	Depreciation (note 8) £	Other costs £	2024 £	2023 £
Charitable activities					
Provision of health, well-being and educational services	647,359	21,389	360,737	1,029,485	1,375,254
Total expenditure	647,359	21,389	360,737	1,029,485	1,375,254

	Staff costs (note 6) £	Depreciation £	Other costs £	2023 £
Charitable activities				
Provision of health, well-being and educational services	565,799	23,719	785,736	1,375,254
Total expenditure	565,799	23,719	785,736	1,375,254

All costs relate to the charitable activity of provision of health, well-being and educational services.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

5. Net income

Net income is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	21,389	23,719
Operating lease expense	140,667	142,330
Auditor's remuneration for the provision of:		
- statutory audit	6,000	5,500

6. Staff costs

	2024	2023
	£	£
Wages and salaries	579,617	485,810
Social security costs	59,218	64,654
Pension costs	8,525	15,335
	647,359	565,799

The monthly average headcount number of employees during the year was as follows:

	2024	2023
	No.	No.
Care, support and administration	18	24
Management	1	1
	19	25

No employees received emoluments more than £60,000 in the current year (2023: None).

Key management personnel of the company are remunerated by a different group entity and hence no disclosure is made in these financial statements.

No termination payments were made during the year (2023: £Nil).

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

7. Trustees' remuneration and benefits

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

8. Tangible fixed assets

	Leasehold Improvements £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Assets Under Construction £	Total £
Cost					
1 September 2023	-	379,305	62,090	-	441,395
Additions	36,522	19,771	18,791	32,169	107,253
Transfers	255,940	(255,940)	-	-	-
Disposals	-	(1,200)	(13,845)	-	(15,045)
31 August 2024	292,462	141,936	67,036	32,169	533,603
Depreciation					
1 September 2023	-	302,779	24,475	-	327,254
Charge for the year	1,470	6,685	13,234	-	21,389
Transfers	189,460	(193,625)	4,165	-	-
Disposals	-	(100)	(13,843)	-	(13,943)
31 August 2024	190,930	115,739	28,031	-	334,700
Net Book Value					
31 August 2024	101,532	26,197	39,005	32,169	198,903
31 August 2023	-	76,526	37,615	-	114,141

Prior Year Adjustment

Leasehold improvements have previously been incorrectly disclosed as fixtures and fittings. This has been corrected in the current year as a transfer between asset categories. There have been no changes to depreciation rates used for these assets. Transfers of £255,940 cost and £189,460 depreciation have been made to re-categorise fixtures and fittings opening balances as leasehold improvements. The amended presentation aligns with group accounting disclosures.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

9. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	235,793	420,519
Amounts due from group undertakings	-	120
Other debtors	13,268	7,035
Prepayments and accrued income	3,274	6,242
	252,335	433,916

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	85,874	35,265
Amounts owed to group undertakings	596,925	796,925
Social security and other taxes	24,379	61,462
Pension contributions payable	2,436	-
Other creditors	-	3,000
Accruals and deferred income	5,064	5,199
	714,678	901,851

Included within amounts owed to group undertakings is an interest free loan of £596,925 (2023: £796,925) from Ruskin Mill Trust Ltd. The loan is due to be repaid by 31 August 2025 and, as such, no discounting has been applied on the grounds of materiality.

11. Operating lease commitments

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

	2024	2023
	£	£
Land and buildings		
Within 1 year	140,667	142,956
Within 2 – 5 years	229,307	192,312
After 5 years	215,258	-
	585,232	335,268

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

12. Financial instruments

	2024	2023
	£	£
Financial assets measured at amortised cost	352,539	560,316
Financial liabilities measured at amortised cost	(687,863)	(840,388)

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors and amounts due from group undertakings.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, accruals and deferred income.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

13. Reconciliation of movement in funds

Year to 31 August 2024

	1 September 2023 £	Income £	Expenditure £	Transfers £	31 August 2024 £
Unrestricted funds					
General fund	(297,604)	1,065,967	(998,208)	-	(229,845)
Restricted funds					
Veterans Activities	13,247	13,090	(6,736)	-	19,601
Friends of Clervaux	12,783	-	(3,626)	(9,157)	-
Armed Forces Covenant Fund	2,679	-	(2,679)	-	-
Clervaux Development - The Fold	13,895	-	(12,806)	-	1,089
Electrical Vehicle Charging Points	4,061	-	-	-	4,061
Defibrillators	100	-	-	-	100
Potting Shed & Activities	16,400	4,470	(909)	1,094	21,055
Horticulture tools	3,500	-	-	-	3,500
Sheep Handler	1,000	-	-	-	1,000
Summer camps	3,082	-	(920)	-	2,162
Army Family Day Craft Activities	2,786	-	(1,692)	(1,094)	-
Walk-in Fridge	2,000	-	-	-	2,000
Knit & Natter Group	919	2,131	(988)	-	2,062
Military Green	-	656	-	-	656
Woodworking Courses	-	100	(1,521)	9,157	7,736
Time to Create	-	4,602	-	-	4,602
Clervaux Fairs	-	259	-	-	259
Hire of Fold	-	-	-	-	-
	76,452	25,308	(31,877)	-	69,883
Total funds	(221,152)	1,091,275	(1,030,085)	-	(159,962)

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

13. Reconciliation of movement in funds (continued)

Restricted funds

Veterans Activities	A donation of £13,090 was received in the year from the Veterans Foundation. The Veterans Activities Fund is used to host craft and land-based courses for veterans and their families.
Friends of Clervaux	Friends of Clervaux previously donated £16,000 for the Young Mums project. This fund is now combined with and forms part of the Time to Create fund.
Armed Forces Covenant Fund	These funds were provided for running summer camps and family days on site at Clervaux. This fund is now replaced by the Summer Camps fund.
Clervaux Development - The Fold	This fund has been used to plant new hedgerows, build a small pond, pathway and patio at The Fold. The remaining funds are for kitting out The Fold and for kitchen equipment.
Electric Vehicle Charging Points	A donation of £4,061 was received from Commins Engineering Company and is to be used for the installation of electrical vehicle charging points.
Defibrillators	Donations were received to purchase a defibrillator to be kept on site.
Potting Shed & Activities	The Army Central Fund donated £4,470 during the year for hosting Saturday activities once a month.
Horticulture Tools	Donations have been received for the purchase of horticulture equipment.
Sheep Handler	A donation of £1,000 was received from the CLA Charitable Trust for the purchase of a Sheep Handler
Summer Camps	In 22/23 The Brother Jonathan Trust for Children's Holidays donated a further £3,500 to fund additional camps. This money will be used for future family days.
Army Family Day Craft Activities	A donation of £9,460 was received from the Army Benevolent Fund. This was used to host craft activities at The Fold. These activities are now undertaken within the Potting Shed & Activities fund.
Walk-in Fridge	The Hadrian Trust have donated £2,000 towards a new walk-in fridge at Clervaux.
Knit & Natter Group	Wednesday morning sessions are funded through coffee mornings and ad hoc donations.

New donations received

TRUSTEES’ REPORT & FINANCIAL STATEMENTS 2024

Military Green Woodworking Courses	Tuesday once a month, green woodworking sessions are funded by the MOD.
Time to Create	The Monday (ladies) social and craft group is funded by ad hoc donations.
Clervaux Fairs	Xmas and Summer fair proceeds are used for items to benefit the Clervaux site.
Hire of Fold	Funds received from hiring out The Fold are used for equipment and materials for Fold activities.

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

13. Reconciliation of movement in funds (continued)

Year to 31 August 2023

	1 September 2022 £	Income £	Expenditure £	31 August 2023 £
Unrestricted funds				
General fund	(249,565)	1,316,345	(1,364,384)	(297,604)
Restricted funds				
Paving Slab Work – The Fold	-	1,000	(1,000)	-
Veterans Activities	-	13,800	(553)	13,247
Friends of Clervaux	13,970	-	(1,187)	12,783
Armed Forces Covenant Fund	2,679	-	-	2,679
Clervaux Development - The Fold	14,356	-	(461)	13,895
Electrical Vehicle Charging Points	-	4,061	-	4,061
Defibrillators	100	-	-	100
Potting Shed & Activities	-	16,400	-	16,400
Horticulture tools	3,500	-	-	3,500
Sheep Handler	1,000	-	-	1,000
Summer camps	-	3,500	(418)	3,082
Army Family Day Craft Activities	-	9,460	(6,674)	2,786
Walk-in Fridge	2,000	-	-	2,000
Armed Forces Covenant Fund	-	496	(496)	-
Knit & Natter Group	-	1,000	(81)	919
	37,605	49,717	(10,870)	76,452
Total funds	(211,960)	1,366,062	(1,375,254)	(221,152)

14. Analysis of net assets / (liabilities) between funds

	Fixed Assets £	Net Current Liabilities £	Fund Balance £
31 August 2024			
Restricted funds	-	69,883	69,883
Unrestricted funds	198,903	(428,748)	(229,845)
	198,903	(358,865)	(159,962)
31 August 2023			
Restricted funds	-	76,452	76,452
Unrestricted funds	114,141	(411,745)	(297,604)
	114,141	(335,293)	(221,152)

TRUSTEES' REPORT & FINANCIAL STATEMENTS 2024

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

15. Reconciliation of cash flows from operating activities

	2024	2023
	£	£
Net movement in funds	61,190	(9,192)
Financing costs	21	-
Depreciation	21,389	23,719
Loss on disposal of tangible fixed assets	600	-
Decrease/(increase) in debtors	181,581	(143,516)
(Decrease)/Increase in creditors	(187,173)	72,434
Net cash provided by operating activities	77,608	(56,555)

16. Related party transactions

Year to 31 August 2024 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Clervaux Garden School
Donation paid to parent	-	-
Trade debtor amounts	-	-
Trade creditor amounts	(596,925)	-

Year to 31 August 2023 transactions and year-end balances between subsidiaries and parent company:

	Ruskin Mill Trust Ltd	Clervaux Garden School
Donation paid to parent	140,000	-
Trade debtor amounts	-	120
Trade creditor amounts	(796,925)	-

During the current and prior year, the Executive Chair was the director and sole corporate Trustee of Ruskin Mill Land Trust. During the year, there have been purchases of £87,867 (2023: £95,856). These purchases relate to the annual rental of the Clow Beck site and Bishop's House. The balance owing to Ruskin Mill Land Trust at the year-end was £Nil (2023: £Nil).

17. Ultimate parent company and controlling party

Ruskin Mill Trust Ltd (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Clervaux Trust Ltd. The objects of Ruskin Mill Trust Ltd include the advancement of the education of young people with learning difficulties and/ or behavioural problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs special educational needs schools/colleges. A copy of its financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

CLERVAUX TRUST LTD

England & Wales - Charity number 1143033

Accounts

Charity number: 1143033
Company Number: 04295400

Clervaux Trust Limited
(A Company Limited by Guarantee)

Trustees' report and financial statements
For the year ended 31 August 2023

CLERVAUX TRUST LIMITED

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CLERVAUX TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Principal office

Clow Beck Centre
Jolby Lane, Darlington
DL2 2TF

Trustees

Helen Kippax
Ian Clements
Aonghus Gordon OBE (appointed 1 September 2022)
Tara Gratton (appointed 18 January 2023)

Company Secretary

Elizabeth Johnson

Key Management Personnel

Aonghus Gordon OBE – Founder & Executive Chair
Tara Gratton – Director Schools and Rise
Shazuli Iqbal – Chief Financial Officer
Constantin Court – Director of PSTE Quality Assurance
Lindsay Wilkinson – Trust Head of Human Resources

Auditors

Grant Thornton UK LLP
17th Floor
103 Colmore Row
Birmingham
B3 3AG

Bankers

Lloyds Bank Plc
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Triodos Bank NV
Deanery Road
Bristol
BS1 5AS

Solicitors

RWK Goodman
69 Carter Lane
London
EC4V 5EQ

CLERVAUX TRUST LIMITED

REPORT OF THE TRUSTEES

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 to 31 August 2023.

Governing document

Clervaux Trust Ltd is a registered charity (registered no. 1143033) and a company limited by guarantee (registered no. 04295400), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum & Articles of Association dated 27 September 2001, as amended on 12th January 2011 and 7th March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

Ruskin Mill Trust Limited is the sole member of Clervaux Trust Ltd. Clervaux Trust Ltd is part of the Ruskin Mill Trust Group.

Clervaux Trust Ltd operates Clervaux Rise and the Fold, and sub-leases from Ruskin Mill Land Trust Limited (related party) 70 acres of farmland, adjacent to the Clervaux Garden School, and the Bishop's House in Darlington, for the purposes of delivering social care and work experience services for adults with special needs, both day and residential. Clervaux Fold, also operated by Clervaux Trust, is a dedicated family centre working with Army Families attached to the nearby Catterick Garrison, as well as local non-military families.

The registered office of Clervaux Trust Ltd is Ruskin Mill, Millbottom, Nailsworth, Stroud, GL6 0LA and the principal office is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

Recruitment and appointment of new Trustees

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees which makes the final decision.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertook a range of appropriate training.

Organisational Management

The trustees delegate the day to day running of the provision to a local management team who oversee operations, and which reports to Ruskin Mill Trust's Director of Schools and Rise. The key management personnel are listed on page 2. The trustees did not receive any remuneration from Clervaux Trust Ltd in the current or previous period.

Directors and Trustees

The Trustees during the period are listed on page 2.

OBJECTS AND AIMS

Objects

The charity's Objects are:

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.

Aims

Clervaux Rise offers day and residential care places in Darlington and the wider area to adults with complex learning and behavioural difficulties, and it supports them in gaining training and further

CLERVAUX TRUST LIMITED

education. Daytime work and training are available in the rural setting of the farm at Croft-on-Tees, which provides sessions in social enterprise activities and land work. In Darlington, there are opportunities for supported work placements at the Bishop's House through the bakery & café; the residential provision provides additional independence training for adults benefitting from longer term care and support.

Clervaux Fold offers activities to local military and on military families including craft sessions land work, and social activities.

Public benefit

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements & Performance

Clervaux Trust continues to operate two successful adult programmes; Clervaux Rise and the Fold.

Clervaux Rise participants are engaged in working on the farm and supporting the box scheme that delivers vegetables to the local community. There are also work experience opportunities available in landscaping, woodlands and in the shop in the community. The Rise programme has slightly grown since the previous year and staffing levels remain the same. There has been a review and republication of marketing materials for the Rise programme and a successful open day, which was attended by families and commissioners was held in the autumn. The Trust Head of Business development has a strong focus on growing participant numbers over the next few years.

Clervaux continues to develop links with local authorities in the region which will, it is hoped, result in further residential and day placements.

The Fold continues to be a valued community resource for the military families from Catterick as well as local families. The Fold offers farm activities as well as craft, cooking and social activities. The Fold also supported a Summer Fair event which included Clervaux Rise participants as well as pupils from Clervaux Garden School. The Fold activities are primarily funded through fundraising.

Over the year, the care and support provided by Clervaux to its day and residential service users has been consistently praised by their respective Local Authorities and other stakeholders.

• Financial Review

◦ Results

Trustees value the net income deficit of £(9,192) made during the period to 31 August 2023 (2022: income of £16,056). A significant percentage of Clervaux Trust's total income £1,366,062 (2022: £896,367) comes from fees 95% (2022: 93%), and 5% (2022: 7%) relates to other income, which includes café and farm sales.

◦ Fundraising

- Fundraising throughout the Ruskin Mill Trust Group is managed by an in-house Fundraising Department which is led by a Director of Fundraising. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on Clervaux Trust's behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.
- Clervaux Trust Limited's parent charity, 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

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Ruskin Mill Trust.

- Money raised by Clervaux Trust Limited through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.

- o **Reserves**

The trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow.

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are restricted funds £76,452 (2022: £37,605) and unrestricted funds £(297,604) (2022: £(249,565)).

- o **Risks & Uncertainties**

The trustees review the risks to which the charity is exposed such as the health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

Specific areas of risk and uncertainty are:

- o **Financial Viability:**

Clervaux RISE

Clervaux Rise growth continues to be slow, but as it is now sharing resources with the garden school, the Rise programme has become more financially viable. There is a focus on marketing and recruiting for the Rise programme and the Trust's Head of Business Development is working closely with senior leaders to deliver a growth plan.

Clervaux Fold

The Fold is a non-standard Ruskin Mill Trust educational provision. The Business Plan has identified community groups that would benefit from this service and generate income streams and achieve financial viability.

- o **Poor Inspection result:**

The risk of Clervaux Trust Ltd receiving a poor grade following an inspection by the Care Quality Commission (CQC). This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant and investment in staff training.

- o **Regulatory non-compliance:**

The risk of regulatory non-compliance requires constant review and the upskilling of staff and trustees to meet an ever-changing regulatory landscape and student profile.

Specifically:

- **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. The Trust Head of Safeguarding is working effectively with Designated safeguarding leads across all sites as well as Headteachers and the Directors to ensure that each centre is compliant. The Head of Safeguarding is part of the Civil Service and therefore works collaboratively with other key functions including HR, IT/MIS, H&S, and staff training to provide high quality support. In addition, a Ruskin Mill Trust Trustee holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the Group.
- **GDPR:** A rigorous programme of cross-Trust training continues to be implemented to ensure compliance, all overseen by Ruskin Mill Trust's Head of Legal Services.
- **Charity Law:** To assist compliance with Charity Law, Ruskin Mill Trust's Head of Legal Services provides trustees with regular Charity Law and Governance updates and

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training which are supplemented by advice on further provisions as they come in to force. As an example, in order to comply with statutory changes made to the automatic disqualification rules for charity trustees, a new Trustee Eligibility Declaration procedure has been introduced.

- **Longevity and deployment of staffing:**
Clervaux Garden School is growing and continues to rely more on staff resource which could reduce staffing capacity for the Rise programme. The Board of Directors are working closely with senior leaders to clearly allocate staff resource to each area of the site and ensure sufficient coverage. In addition, Ruskin Mill Trust has employed a team of specialist recruiters who are assisting with bringing in new staff as needed.
- **IT disaster:**
The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Clervaux Trust Ltd benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.
- **Reputational Risk:**
The risk of reputational harm is being mitigated through the vigilance of the charity including ongoing review of the Trust's Risk Register and implementing a Code of Conduct and ensuring staff are suitably supported and trained.
- **Risks to Ruskin Mill Trust Group's Method (PSTE):**
Vigilance continues to be needed to ensure that the Ruskin Mill Trust Group's educational method is not compromised. The Trust invests in staff training and research to support the method.
- **Future Plans**
Clervaux trust continues to be an integral part of the Ruskin Mill Trust family and is benefitting from the growth and developments of Clervaux Garden School.

Clervaux Fold

The Fold continues to provide outreach services for families of servicemen that are connected to the nearby Catterick Barracks. The programme provides an opportunity for them to spend time as families away from the Barracks making use of Clervaux's farm and environment, gaining hands-on experience of some of the crafts that are used to deliver PSTE. The Fold offer focuses on craft and land-based activities for young families and parents and general well-being courses for ex-service people. The Fold continues to attract funding for the programmes and now has high quality resources for delivering the programmes.

Clervaux RISE

Clervaux RISE continues to provide both a day and residential service, providing opportunities for individuals (primarily adults) to engage in specialist skills development and work or training opportunities beyond formal education. This currently includes working in the Clervaux Café in Darlington, attending skills courses and working with animals on the farm. With the addition of the new farm buildings, RISE participants will be able to take part in a Social Enterprise ensuring a 'seed-to-table' experience for the excellent Clervaux Café & Bakery and operating a successful box scheme. The aim is for the RISE programme to grow to 12 residents over the next 12 months, whilst continuing to develop the physical infrastructure of the site and landscape. There is a strategic focus to market and grow Rise provisions across Ruskin Mill Trust.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

• **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.

• **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

Approved by the trustees on 15 April 2024 and signed on their behalf by:



.....
Aonghus Gordon OBE
Trustee

CLERVAUX TRUST LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLERVAUX TRUST LIMITED****Opinion**

We have audited the financial statements of Clervaux Trust Limited (the 'charitable company') for the year ended 31 August 2023, which comprise the Statement of Financial Activities (Net Income and Expenditure Account), the Balance Sheet, the 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 charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice 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 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 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 company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as the cost of living crisis and high inflation, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the 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 charitable company's ability to continue as a going concern for a period of at least twelve months

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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 Directors' 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 Directors' Report included in the Trustees' 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 charitable company and its 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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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
 - knowledge of the charity, education and care sector

CLERVAUX TRUST LIMITED

- 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.

Grant Thornton UK LLP

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

Date: 15 April 2024

CLERVAUX TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(NET INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 August 2023	Total Funds Year to 31 August 2022
INCOME FROM:					
Donations		-	49,717	49,717	23,028
Charitable activities		1,293,617	-	1,293,617	837,022
Other trading activities		22,728	-	22,728	31,942
Investment income		-	-	-	4,375
TOTAL	3	1,316,345	49,717	1,366,062	896,367
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities		(1,364,384)	(10,870)	(1,375,254)	(880,311)
TOTAL	4	(1,364,384)	(10,870)	(1,375,254)	(880,311)
NET INCOME AND MOVEMENT IN FUNDS		(48,039)	38,847	(9,192)	16,056
RECONCILIATION OF FUNDS					
Total funds brought forward	16	(249,565)	37,605	(211,960)	(228,016)
Total funds carried forward	16	(297,604)	76,452	(221,152)	(211,960)

The notes on pages 15 to 29 form part of these financial statements.

CLERVAUX TRUST LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2023
REGISTERED COMPANY NUMBER: 04295400

	Notes	31 August 2023 £	31 August 2022 £
FIXED ASSETS:			
Tangible assets	10	114,141	112,927
CURRENT ASSETS:			
Debtors	11	433,916	290,400
Cash at bank and in hand		132,642	214,130
		<u>566,558</u>	<u>504,530</u>
LIABILITIES:			
Creditors falling due within one year	12	(901,851)	(829,417)
NET CURRENT LIABILITIES		<u>(335,293)</u>	<u>(324,887)</u>
NET LIABILITIES		<u>(221,152)</u>	<u>(211,960)</u>
FUNDS			
Unrestricted funds		(297,604)	(249,565)
Restricted funds		76,452	37,605
	17	<u>(221,152)</u>	<u>(211,960)</u>

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 15 April 2024 and were signed on its behalf by:



Aonghus Gordon OBE
Trustee

The notes on pages 15 to 29 form part of these financial statements.

CLERVAUX TRUST LIMITED

**CASH FLOW STATEMENT
AS AT 31 AUGUST 2023
REGISTERED COMPANY NUMBER: 04295400**

	Note	Period to 31 August 2023 £	Period to 31 August 2022 £
Cash flows from operating activities:			
<i>Net cash provided by operating activities</i>	15	(56,555)	170,694
Cash flows from investing activities			
Investment income		-	4,375
Purchase of tangible fixed assets		(24,933)	(59,585)
<i>Net cash used in investing activities</i>		(24,933)	(55,210)
<i>Change in cash and cash equivalents in the reporting period</i>		(81,488)	115,484
<i>Cash and cash equivalents at the beginning of the reporting period</i>		214,130	98,646
<i>Cash and cash equivalents at the end of the reporting period</i>		132,642	214,130

The notes on pages 15 to 29 form part of these financial statements.

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Legal status of the Charity

Clervaux Trust Limited (Clervaux) was incorporated in England and Wales as a company limited by guarantee (registered no. 04295400) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2023 was three.

Clervaux is also registered as a charity with the Charity Commission (registered no. 1143033).

Registered and principal office

The registered office of Clervaux is Ruskin Mill, Millbottom, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

The principal office of Clervaux is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements are presented in sterling (£) which is the functional currency of the charity. Clervaux Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Limited.

Working alongside Ruskin Mill Trust Limited, robust budgets are set, and the 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 the monthly management accounts and reviews them on a two-monthly cycle. The charitable company is currently negotiating fee increases with local authorities to mitigate the impact of inflation on expenditure.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets. Furthermore, Ruskin Mill Trust Limited has provided assurances that group financial support will be provided to Clervaux Trust Limited as required. There are therefore no material uncertainties surrounding the going concern status of Clervaux Trust Limited.

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

After making detailed enquiries and considering the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare the financial statements on a going concern basis.

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

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

Equipment	25% pa	straight line
Fixtures and fittings	25% pa	straight line
Motor vehicles	25% pa	straight line

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Cash and cash equivalents

The cash and cash equivalents of Clervaux Trust Limited, currently comprises of cash in hand, bank deposits and short-term deposits net of bank overdrafts.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Governance costs include consultancy, legal and audit fees.

Termination payments

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

Pension costs

The charitable company contributes to a 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.

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

Debtors

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

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

Funds

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 note 16 of these financial statements.

Financial instruments

Clervaux only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 14.

Significant estimates and judgements

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

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

Useful economic lives of tangible assets

The annual depreciation charges for the 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

Clervaux Trust Limited makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)**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.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

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

2. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR to 31.8.22

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31.8.22 £
INCOME FROM:				
Donations		100	22,928	23,028
Charitable activities		837,022	-	837,022
Other trading activities		31,942	-	31,942
Investment income		4,375	-	4,375
TOTAL	3	873,439	22,928	896,367
EXPENDITURE ON:				
Charitable activities		(851,905)	(28,406)	(880,311)
TOTAL	4	(851,905)	(28,406)	(880,311)
NET INCOME AND MOVEMENT IN FUNDS		21,534	(5,478)	16,056
RECONCILIATION OF FUNDS				
Total funds brought forward	16	(271,099)	43,083	(228,016)
Total funds carried forward	16	(249,565)	37,605	(211,960)

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. INCOME

	Year to 31 August 2023 £	Year to 31 August 2022 £
Donation income	<u>49,717</u>	<u>23,028</u>
Charitable activities		
Fees	1,172,202	783,487
Other	<u>121,416</u>	<u>53,535</u>
	<u>1,293,618</u>	<u>837,022</u>
Other trading activities		
Farm sales	15,742	25,716
Miscellaneous	6,986	6,226
	<u>22,728</u>	<u>31,942</u>
Investment income		
Rents received	0	4,375
TOTAL INCOME	<u><u>1,366,062</u></u>	<u><u>896,367</u></u>

4. EXPENDITURE

	Direct costs (See Note 5)	Support costs (See Note 6)	Year to 31 August 2023	Year to 31 August 2022
Charitable activities				
Provision of education services	<u>934,739</u>	<u>440,515</u>	<u>1,375,254</u>	<u>880,311</u>
TOTAL EXPENDITURE	<u><u>934,739</u></u>	<u><u>440,515</u></u>	<u><u>1,375,254</u></u>	<u><u>880,311</u></u>

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31 August 2023 £	Year Ended 31 August 2022 £
Staff Costs	565,799	407,659
Independent workers	235,386	101,918
Training and welfare	5,677	7,667
Project costs	-	2,500
Household costs	85,256	48,833
Motor and transport	39,169	11,350
Governance	3,452	2,097
	934,739	582,024

6. SUPPORT COSTS

	Finance £	Other £	Depreciation £	Total Year to 31 August 2023 £
Provision of education services	-	416,796	23,719	440,515

	Finance £	Other £	Depreciation £	Total Year to 31 August 2022 £
Provision of education services	-	279,468	18,819	298,287

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. NET INCOME

Net income is stated after charging:

	Year Ended 31 August 2023 £	Year Ended 31 August 2022 £
Auditor's remuneration for the provision of: statutory audit	5,500	5,500
Operating lease payments	142,330	121,814
Depreciation - owned assets	23,719	18,819

8. STAFF COSTS

	Year Ended 31 August 2023 £	Year Ended 31 August 2022 £
Staff Costs:		
Wages and Salaries	485,810	359,160
Social security costs	64,654	41,992
Pension costs	15,335	6,507
	565,799	407,659

The monthly average headcount number of employees during the period was as follows:

	Year Ended 31 August 2023 No	Year Ended 31 August 2022 No
Care, support and administration	24	14
Management	1	1
	25	15

No key management personnel received remuneration in the current or previous period.

No employees received emoluments in excess of £60,000 in the current year (2022: None).

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

10. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and Fittings £	Motor Vehicles £	Totals £
Cost				
<i>At 1 September 2022</i>	99,611	266,761	50,090	416,462
Additions	6,033	6,900	12,000	24,933
Disposals	-	-	-	-
At 31 August 2023	105,644	273,661	62,090	441,395
Depreciation				
<i>At 1 September 2022</i>	85,101	205,437	12,997	303,535
Charge for the year	5,999	6,242	11,478	23,719
Disposals	-	-	-	-
At 31 August 2023	91,100	211,679	24,475	327,254
NBV				
At 31 August 2023	14,544	61,982	37,615	114,141
<i>At 31 August 2022</i>	14,510	61,324	37,093	112,927

11. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	Year Ended 31 August 2023 £	Year Ended 31 August 2022 £
Trade Debtors	420,519	271,752
Amounts due from group undertakings	120	-
Prepayments	6,242	6,202
Other Debtors	7,035	12,446
	433,916	290,400

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2023	31 August 2022
	£	£
Trade creditors	35,265	38,055
Other creditors	3,000	20,801
Amounts owed to parent undertaking	796,925	716,184
Social security and other taxes	25,503	13,112
VAT	35,959	41,265
Accruals and deferred income	5,199	-
	901,851	829,417

Included within amounts owed to group undertakings is an interest free loan of £796,925 (2022: £716,184) from Ruskin Mill Trust Limited. The loan is due to be repaid by 31 August 2024 and as such no discounting has been applied on the grounds of materiality.

13. OPERATING LEASE COMMITMENTS

At the period end the charitable company had total commitments due under non-cancellable operating leases, for items of equipment only, as set out below:

	Year Ended 31 August 2023	Year Ended 31 August 2022
	£	£
Operating Lease commitments due:		
Within 1 year	142,956	136,871
Within 2 – 5 years	192,312	165,741
	335,268	302,612

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. FINANCIAL INSTRUMENTS

	31 August 2023 £	31 August 2022 £
Financial assets measured at settlement value	560,316	498,327
Financial liabilities measured at settlement value	(840,388)	(775,039)

Financial assets measured at settlement value comprise cash, trade debtors, other debtors and amounts due from group undertakings.

15. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	31 August 2023 £	31 August 2022 £
<i>Net movement in funds</i>	(9,192)	16,055
Investment income	0	(4,375)
Depreciation	23,719	18,819
Decrease/(increase) in debtors	(143,516)	27,221
Increase in creditors	72,434	112,974
<i>Net cash provided by operating activities</i>	<u>(56,555)</u>	<u>170,694</u>

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. RECONCILIATION OF MOVEMENT IN FUNDS

Fund movements - 2023

	At 31 August 2022 £	Income £	Expenditure £	At 31 August 2023 £
Unrestricted funds				
General fund	(249,565)	1,316,345	(1,364,384)	(297,604)
Restricted funds				
Paving Slab Work – The Fold	-	1,000	(1,000)	-
Veterans Activities	-	13,800	(553)	13,247
Friends of Clervaux	13,970	-	(1,187)	12,783
Armed Forces Covenant Fund	2,679	-	-	2,679
Clervaux Development - The Fold	14,356	-	(461)	13,895
Electrical Vehicle Charging Points	-	4,061	-	4,061
Defibrillators	100	-	-	100
Potting Shed & Activities	-	16,400	-	16,400
Horticulture tools	3,500	-	-	3,500
Sheep Handler	1,000	-	-	1,000
Summer camps	-	3,500	(418)	3,082
Army Family Day Craft Activities	-	9,460	(6,674)	2,786
Walk-in Fridge	2,000	-	-	2,000
Armed Forces Covenant Fund	-	496	(496)	-
Knit & Natter Group	-	1,000	(81)	919
	37,605	49,717	(10,870)	76,452
TOTAL	(211,960)	1,366,062	(1,375,254)	(221,152)

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)**Restricted Funds:**

Friends of Clervaux	Friends of Clervaux have donated £16,000 for the Young Mums project. The expenditure for this includes staff and equipment for running activities
Armed Forces Covenant Fund	These funds have been provided to work alongside the armed forces in running summer camps and family days on site at Clervaux. A small spend in the year is for food supplied to army families.
Clervuax Development - The Fold	Betty's Trees for Life - £3,813. This has been donated to plant new hedgerows and build a small pond at The Fold. BFBS Big Salute - £6,500. This has been donated to create an animal programme at The Fold. East Riding of Yorkshire - £7,896. This has been donated to purchase items to kit out The Fold. Approximately £4,000 of this donation has been spent on the purchase of a wood burner and kitchen for the site.
Defibrillators	A donation was received from the ASDA Green Token Scheme for kitchen equipment at The Fold. Donations are being received so Clervaux can purchase a defibrillator to be kept on site.
Horticulture Tools	Donation of £1,500 from County Durham Community Foundation for the purchase of horticulture equipment.
Sheep Handler	Donation of £1,000 received from the CLA Charitable Trust for the purchase of a Sheep Handler
Walk-in Fridge	The Hadrian Trust have donated £2,000 towards a new walk-in fridge at Clervaux.

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

Restricted Funds:

NEW DONATIONS RECEIVED:

Armed Forces Covenant Fund	The final £496 has been received from the Armed Forces Covenant Fund, this is for running activities at The Fold and has been spent on equipment for these activities
Army Family Day Craft Activities	A donation of £9,460 has been received from the Army Benevolent Fund, this has been received to host craft activities at The Fold.
Veterans Activities	A donation of £13,800 has been received from the Veterans Foundation and has been received to host craft and land-based courses for veterans and their families.
Electric Vehicle Charging Points	A donation of £4,061 has been received from Commis Engineering Company and is to be used for the installation of vehicle charging points.
Paving Slab Work - The Fold	A £1,000 donation has been received from Persimmon Community Champions; this was received for a new paving area at The Fold.
Potting Shed & Activities	The Army Central Fund has donated £16,400 for the purchase of a new potting shed and hosting activities over the next three years.
Summer Camps	In 22/23 The Brother Jonathan Trust for Children's Holidays has donated a further £3,500 to run additional camps throughout the next financial year of 2023/2024. This has been spent on staffing these courses throughout the year.
Knit & Natter Group	In the financial year of 22/23 North Yorkshire County Council has donated a further £1,000 so this group can continue to run in the 2023/2024 financial year. This has been spent on equipment and staffing to run the group.

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)**Fund movements - 2022**

	At 31 August 2021 £	Income £	Expenditure £	At 31 August 2022 £
Unrestricted funds				
General fund	(271,099)	873,439	(851,905)	(249,565)
Restricted funds				
York Resident Society	1,000	-	(1,000)	-
Friends of Clervaux	13,970	-	-	13,970
Armed Forces Covenant	2,789	-	(110)	2,679
Clervaux Development - The Fold	14,361	-	(5)	14,356
Military Green Woodwork Course	3,821	5,512	(9,333)	-
Defibrillators	100	-	-	100
Covid-19 Donations	542	-	(542)	-
Horticulture tools	3,500	-	-	3,500
Sheep Handler	1,000	-	-	1,000
Summer camps	2,000	-	(2,000)	-
Fold Food for Future Programme	-	4,992	(4,992)	-
Walk-in Fridge	-	2,000	-	2,000
Armed Forces Covenant	-	9,424	(9,424)	-
Knit & Natter Group	-	1,000	(1,000)	-
	43,083	22,928	(28,406)	37,605
TOTAL	(228,016)	896,367	(880,311)	(211,960)

17. ANALYSIS OF NET CURRENT LIABILITIES BETWEEN FUNDS

	Fixed Assets	Net Current Liabilities	Fund Balance
2023			
Unrestricted funds	114,141	(411,745)	(297,604)
Restricted Funds	-	76,452	76,452
	114,141	(335,293)	(221,152)
2022			
Unrestricted Funds	112,927	(362,492)	(249,565)
Restricted Funds	-	37,605	37,605
	112,927	(324,887)	(211,960)

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

18. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ruskin Mill Trust Limited (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Clervaux Trust Limited. The objects of Ruskin Mill Trust Limited include the advancement of the education of young people with learning difficulties and/ or behavioral problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs six special educational needs schools/colleges. A copy of their financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF143UZ.

19. RELATED PARTIES

2023 transactions and year-end balance between subsidiaries and parent company

	Ruskin Mill Trust	Clervaux Garden School
Donation paid to parent	140,000	-
Trade debtor amounts due from subsidiary		120
Trade creditor amounts due to subsidiary	(796,925)	

2022 transactions and year-end balance between subsidiaries and parent company

	Ruskin Mill Trust	Clervaux Garden School
Donation paid to parent	-	-
Trade debtor amounts due from subsidiary	-	-
Trade creditor amounts due to subsidiary	(718,184)	-

During the current and prior year, the Executive Chair was the director and sole corporate Trustee of Ruskin Mill Land Trust Limited. During the year, there have been purchases of £95,856 (2022: £98,893). These purchases relate to the annual rental of the Clow Beck site as well as Bishop's House. The balance owing to Ruskin Mill Land Trust at the year-end was £ Nil (2022: £6,906).

CLERVAUX TRUST LTD

England & Wales - Charity number 1143033

Accounts

Charity number: 1143033
Company Number: 04295400

Clervaux Trust Limited
(A Company Limited by Guarantee)

Trustees' report and financial statements
For the year ended 31 August 2022

CLERVAUX TRUST LIMITED

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CLERVAUX TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Principal office

Clow Beck
Centre
Jolby Lane
Darlington
DL2 2TF

Trustees

H M Kippax
I K Clements
C A Hindmarsh (resigned 28 March 2022)
A C H Gordon OBE (appointed 1 September 2022)

Company Secretary

E Johnson

Key Management Personnel

Aonghus Gordon OBE – Founder & Executive Chair
Tara Gratton – Director Schools and Rise
Shazuli Iqbal – Chief Financial Officer
Constantin Court – Director of PSTE Quality Assurance
Lindsay Wilkinson – Trust Head of Human Resources

Auditors

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
17th Floor
103 Colmore Row
Birmingham
B3 3AG

Bankers

Lloyds Bank Plc
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Solicitors

Royds Withy King LLP
69 Carter Lane
London
EC4V 5EQ

CLERVAUX TRUST LIMITED

REPORT OF THE TRUSTEES

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 to 31 August 2022.

Governing document

Clervaux Trust Ltd is a registered charity (registered no. 1143033) and a company limited by guarantee (registered no. 04295400), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum & Articles of Association dated 27 September 2001, as amended on 12th January 2011 and 7th March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

Ruskin Mill Trust Limited is the sole member of Clervaux Trust Ltd. Clervaux Trust Ltd is part of the Ruskin Mill Trust Group.

Clervaux Trust Ltd operates Clervaux Rise and the Fold, and sub-leases from Ruskin Mill Land Trust (related party) 70 acres of farmland, adjacent to the Clervaux Garden School, and the Bishop's House in Darlington, for the purposes of delivering social care and work experience services for adults with special needs, both day and residential. Clervaux Fold, also operated by Clervaux Trust, is a dedicated family centre working with Army Families attached to the nearby Catterick Garrison, as well as local non-military families.

The registered office of Clervaux Trust Ltd is Ruskin Mill, Millbottom, Nailsworth, Stroud, GL6 0LA and the principal office is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

Recruitment and appointment of new Trustees

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees which makes the final decision.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertook a range of appropriate training.

Organisational Management

The trustees delegate the day to day running of the provision to a local management team who oversee operations and which reports to Ruskin Mill Trust's Director of Schools and Rise. The key management personnel are listed on page 1. The trustees did not receive any remuneration from Clervaux Trust Ltd in the current or previous period.

Directors and Trustees

The Trustees during the period are listed on page 1.

OBJECTS AND AIMS

Objects

The charity's Objects are:

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.

CLERVAUX TRUST LIMITED

Aims

Clervaux Rise offers day and residential care places in Darlington and the wider area to adults with complex learning and behavioural difficulties, and it supports them in gaining training and further education. Daytime work and training is available in the rural setting of the farm at Croft-on-Tees, which provides sessions in social enterprise activities and land work. In Darlington, there are opportunities for supported work placements at the Bishop's House through the bakery & café; the residential provision provides additional independence training for adults benefitting from longer term care and support.

Clervaux Fold offers activities to local military and on military families including craft sessions land work, and social activities.

Public benefit

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

Achievements & Performance

Clervaux Trust continues to operate two successful adult programmes; Clervaux Rise and the Fold.

Clervaux Rise participants are engaged in working on the farm and supporting the box scheme that delivers vegetables to the local community. There are also work experience opportunities available in landscaping, woodlands and in the shop in the community. The Rise programme has slightly grown since the previous year and staffing levels remain the same. There is currently a strong focus on reviewing and updating marketing materials for the Rise programmes across the Trust, with the hope to further grow participant numbers.

Clervaux continues to develop links with local authorities in the region which will, it is hoped, result in further residential and day placements.

The Fold continues to be a valued community resource for the military families from Catterick as well as local families. The Fold offers farm activities as well as craft, cooking and social activities. The Fold also supported a Summer Fair event which included Clervaux Rise participants as well as pupils from Clervaux Garden School. The Fold activities are primarily funded through fundraising.

Over the year, the care and support provided by Clervaux to its day and residential service users has been consistently praised by their respective Local Authorities and other stakeholders.

• Financial Review

o Results

Trustees value the net income of £16,055 made during the period to 31 August 2022 (2021: deficit £170,358). A significant percentage of Clervaux Trust's total income £896,367 (2021: £701,391) comes from fees 93% (2021: 96%), and 7% (2021: 3%) relates to other income, which includes café and farm sales.

o Fundraising

- Fundraising throughout the Ruskin Mill Trust Group is managed by an in-house Fundraising Department which is led by a Director of Fundraising. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on Clervaux Trust's behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.
- Clervaux Trust Ltd's parent charity, Ruskin Mill Trust, has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the Regulator. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the fundraising activities conducted by the Ruskin Mill Trust.
- Money raised by Clervaux Trust Ltd through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.

o **Reserves**

The trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow.

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are restricted funds £37,605 (2021: £43,083) and unrestricted funds -£249,565 (2021: -£271,098).

o **Risks & Uncertainties**

The trustees review the risks to which the charity is exposed such as the health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

Specific areas of risk and uncertainty are:

o **Financial Viability:**

Clervaux RISE

Clervaux Rise growth continues to be slow, but as it is now sharing resources with the garden school, the Rise programme has become more financially viable. There is a focus on marketing and recruiting for the Rise programme and the Trust's Head of Business Development is working closely with senior leaders to deliver a growth plan.

Clervaux Fold

The Fold is a non-standard Ruskin Mill Trust educational provision. The Business Plan has identified community groups that would benefit from this service and generate income streams and achieve financial viability.

o **Poor Inspection result:**

The risk of Clervaux Trust Ltd receiving a poor grade following an inspection by the Care Quality Commission (CQC). This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant and investment in staff training.

▪ **Regulatory non-compliance:**

The risk of regulatory non-compliance requires constant review and the upskilling of staff and trustees to meet an ever-changing regulatory landscape and student profile. Specifically:

- **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. The Trust Head of Safeguarding is working effectively with Designated safeguarding leads across all sites as well as Headteachers and the Directors to ensure that each centre is compliant. The Head of Safeguarding is part of the Civil Service and therefore works collaboratively with other key functions including HR, IT/MIS, H&S, and staff training to provide high quality support. In addition, a Ruskin Mill Trust Trustee holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the Group.
- **GDPR:** A rigorous programme of cross-Trust training continues to be implemented to ensure compliance, all overseen by Ruskin Mill Trust's Head of Legal Services.
- **Charity Law:** To assist compliance with Charity Law, Ruskin Mill Trust's Head of Legal Services provides trustees with regular Charity Law and Governance updates and training which are supplemented by advice on further provisions as they come in to force. As an example, in order to comply with statutory changes made to the automatic disqualification rules for charity trustees, a new Trustee Eligibility Declaration procedure has been introduced.

CLERVAUX TRUST LIMITED

- **Longevity and deployment of staffing:**
Clervaux Garden School is growing and continues to rely more on staff resource which could reduce staffing capacity for the Rise programme. The Board of Directors are working closely with senior leaders to clearly allocate staff resource to each area of the site and ensure sufficient coverage. In addition, Ruskin Mill Trust has employed a team of specialist recruiters who are assisting with bringing in new staff as needed.
- **IT disaster:**
The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Clervaux Trust Ltd benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.
- **Reputational Risk:**
The risk of reputational harm is being mitigated through the vigilance of the charity including ongoing review of the Trust's Risk Register and implementing a Code of Conduct and ensuring staff are suitably supported and trained.
- **Risks to Ruskin Mill Trust Group's Method (PSTE):**
Vigilance continues to be needed to ensure that the Ruskin Mill Trust Group's educational method is not compromised. The Trust invests in staff training and research to support the method.
- **Future Plans**
Clervaux trust continues to be an integral part of the Ruskin Mill Trust family and is benefitting from the growth and developments of Clervaux Garden School.

Clervaux Fold

The Fold continues to provide outreach services for families of servicemen that are connected to the nearby Catterick Barracks. The programme provides an opportunity for them to spend time as families away from the Barracks making use of Clervaux's farm and environment, gaining hands-on experience of some of the crafts that are used to deliver PSTE. The Fold offer focuses on craft and land-based activities for young families and parents and general well-being courses for ex-service people. The Fold continues to attract funding for the programmes and now has high quality resources for delivering the programmes.

Clervaux RISE

Clervaux RISE continues to provide both a day and residential service, providing opportunities for individuals (primarily adults) to engage in specialist skills development and work or training opportunities beyond formal education. This currently includes working in the Clervaux Café in Darlington, attending skills courses and working with animals on the farm. With the addition of the new farm buildings, RISE participants will be able to take part in a Social Enterprise ensuring a 'seed-to-table' experience for the excellent Clervaux Café & Bakery and operating a successful box scheme. The aim is for the RISE programme to grow to 12 residents over the next 12 months, whilst continuing to develop the physical infrastructure of the site and landscape. There is a strategic focus to market and grow Rise provisions across Ruskin Mill Trust.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

CLERVAUX TRUST LIMITED

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

• Qualifying third party indemnity provisions

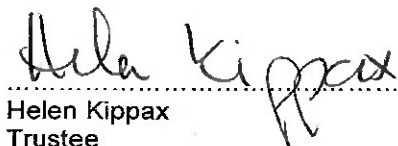
Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2022 and up to the date of approval of this report.

• Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the trustees on 27 March 2023 and signed on their behalf by:


Helen Kippax
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLERVAUX TRUST LIMITED

Opinion

We have audited the financial statements of Clervaux Trust Limited (the 'charitable company') for the year ended 31 August 2022, which comprise the Statement of Financial Activities (Net Income and Expenditure Account), the Balance Sheet, the 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 charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 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 company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as the cost of living crisis, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

CLERVAUX TRUST LIMITED

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 Directors' 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 Directors' Report included in the Trustees' 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 charitable company and its 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

CLERVAUX TRUST LIMITED

In preparing the financial statements, the trustees are responsible for assessing the 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 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;

CLERVAUX TRUST LIMITED

- 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
 - 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.

Grant Thornton UK LLP

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

Date: 28 March 2023

CLERVAUX TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(NET INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 August 2022	Total Funds Year to 31 August 2021
		£	£	£	£
INCOME FROM:					
Donations		100	22,928	23,028	6,500
Charitable activities		837,022	-	837,022	676,445
Other trading activities		31,942	-	31,942	18,446
Investment income		4,375	-	4,375	-
TOTAL	3	873,439	22,928	896,367	701,391
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities		(851,905)	(28,406)	(880,311)	(871,749)
TOTAL	4	(851,905)	(28,406)	(880,311)	(871,749)
NET INCOME AND MOVEMENT IN FUNDS		21,534	(5,478)	16,056	(170,358)
RECONCILIATION OF FUNDS					
Total funds brought forward	17	(271,099)	43,083	(228,016)	(57,658)
Total funds carried forward	17	(249,565)	37,605	(211,960)	(228,016)

The notes on pages 14 to 27 form part of these financial statements.

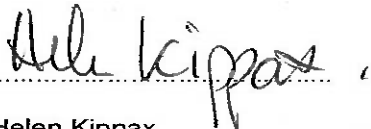
CLERVAUX TRUST LIMITED

**BALANCE
SHEET
AS AT 31 AUGUST 2022
REGISTERED COMPANY NUMBER: 04295400**

	Notes	31 August 2022 £	31 August 2021 £
FIXED ASSETS:			
Tangible assets	10	112,927	72,161
CURRENT ASSETS:			
Debtors	11	290,400	317,621
Cash at bank and in hand		214,130	98,646
		<u>504,530</u>	<u>416,267</u>
LIABILITIES:			
Creditors falling due within one year	12	(829,417)	(716,443)
NET CURRENT LIABILITIES		<u>(324,887)</u>	<u>(300,176)</u>
NET LIABILITIES		<u>(211,960)</u>	<u>(228,016)</u>
FUNDS			
Unrestricted funds		(249,565)	(271,099)
Restricted funds		37,605	43,083
	17	<u>(211,960)</u>	<u>(228,016)</u>

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 27 March 2023 and were signed on its behalf by:


Helen Kippax
Trustee

The notes on pages 14 to 27 form part of these financial statements

CLERVAUX TRUST LIMITED

CASH FLOW
STATEMENT
AS AT 31 AUGUST 2022
REGISTERED COMPANY NUMBER: 04295400

	Note	Period to 31 August 2022 £	Period to 31 August 2021 £
Cash flows from operating activities:			
<i>Net cash provided by operating activities</i>	15	170,694	45,731
Cash flows from investing activities			
Investment income		4,375	-
Purchase of tangible fixed assets		(59,585)	(8,989)
<i>Net cash used in investing activities</i>		(55,210)	(8,989)
<i>Change in cash and cash equivalents in the reporting period</i>		115,484	36,742
<i>Cash and cash equivalents at the beginning of the reporting period</i>		98,646	61,904
<i>Cash and cash equivalents at the end of the reporting period</i>		214,130	98,646

The notes on pages 14 to 27 form part of these financial statements

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Legal status of the Charity

Clervaux Trust Limited (Clervaux) was incorporated in England and Wales as a company limited by guarantee (registered no. 04295400) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2022 was three.

Clervaux is also registered as a charity with the Charity Commission (registered no. 1143033).

Registered and principal office

The registered office of Clervaux is Ruskin Mill, Millbottom, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

The principal office of Clervaux is Clow Beck Centre, Jolby Lane, Darlington, DL2 2TF.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements are presented in sterling (£) which is the functional currency of the charity. Clervaux Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Limited.

Working alongside Ruskin Mill Trust Limited, robust budgets are set, and the 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 the monthly management accounts and reviews them on a two-monthly cycle. The charitable company is currently negotiating fee increases with local authorities to mitigate the impact of inflation on expenditure.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets. Furthermore, Ruskin Mill Trust Limited has provided assurances that group financial support will be provided to Clervaux Trust Limited as required. There are therefore no material uncertainties surrounding the going concern status of Clervaux Trust Limited.

After making detailed enquiries and taking into account the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

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

Equipment	- 25% pa	- straight line
Fixtures and fittings	- 25% pa	- straight line
Motor vehicles	- 25% pa	- straight line

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Cash and cash equivalents

The cash and cash equivalents of Clervaux Trust Limited, currently comprises of cash in hand, bank deposits and short-term deposits net of bank overdrafts.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Governance costs include consultancy, legal and audit fees.

Termination payments

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

Pension costs

The charitable company contributes to a 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.

Debtors

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

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

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (CONTINUED)

Funds

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 note 16 of these financial statements.

Financial instruments

Clervaux only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 14.

Significant estimates and judgements

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

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

Useful economic lives of tangible assets

The annual depreciation charges for the 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

Clervaux Trust Limited makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

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.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

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

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR to 31.8.21

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31.8.21 £
INCOME FROM:				
Donations		-	6,500	6,500
Charitable activities		676,445	-	676,445
Other trading activities		18,446	-	18,446
Investment income		-	-	-
TOTAL	3	<u>694,891</u>	<u>6,500</u>	<u>701,391</u>
EXPENDITURE ON:				
Charitable activities		(867,661)	(4,088)	(871,749)
TOTAL	4	<u>(867,661)</u>	<u>(4,088)</u>	<u>(871,749)</u>
NET INCOME AND MOVEMENT IN FUNDS		<u>(172,770)</u>	<u>2,412</u>	<u>(170,358)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	16	<u>(98,329)</u>	<u>40,671</u>	<u>(57,658)</u>
Total funds carried forward	16	<u>(271,099)</u>	<u>43,083</u>	<u>(228,016)</u>

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. INCOME

	Year to 31 August 2022 £	Year to 31 August 2021 £
Donation income	23,028	6,500
Charitable activities		
Fees	783,487	621,860
Other	53,535	54,586
	<u>837,022</u>	<u>676,445</u>
Other trading activities		
Café & bakery sales	-	(56)
Farm sales	25,716	16,901
Miscellaneous	6,226	1,600
	<u>31,942</u>	<u>18,446</u>
Investment income		
Rents received	4,375	-
TOTAL INCOME	<u>896,367</u>	<u>701,391</u>

4. EXPENDITURE

	Direct costs (See Note 5) £	Support costs (See Note 6) £	Year to 31 August 2022 £	Year to 31 August 2021 £
Charitable activities				
Provision of education services	582,024	298,287	880,311	871,749
TOTAL EXPENDITURE	<u>582,024</u>	<u>298,287</u>	<u>880,311</u>	<u>871,749</u>

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31 August 2022	Year Ended 31 August 2021
	£	£
Staff Costs	407,659	383,226
Independent workers	101,918	78,516
Training and welfare	7,667	9,147
Project costs	2,500	22,028
Household costs	48,833	59,431
Motor and transport	11,350	10,671
Governance	2,097	(2,360)
	<u>582,024</u>	<u>560,659</u>

6. SUPPORT COSTS

	Finance	Other	Depreciation	Total Year to 31 August 2022
	£	£	£	£
Provision of education services	<u>-</u>	<u>279,468</u>	<u>18,819</u>	<u>298,287</u>

	Finance	Other	Depreciation	Total Year to 31 August 2021
	£	£	£	£
Provision of education services	<u>-</u>	<u>294,078</u>	<u>17,012</u>	<u>311,090</u>

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. NET INCOME

Net income is stated after charging:

	Year Ended 31 August 2022	Year Ended 31 August 2021
	£	£
Auditor's remuneration for the provision of:		
- statutory audit	5,500	5,000
Operating lease payments	121,814	104,833
Depreciation - owned assets	18,819	17,012

8. STAFF COSTS

	Year Ended 31 August 2022	Year Ended 31 August 2021
	£	£
Staff Costs:		
Wages and Salaries	359,160	341,529
Social security costs	41,992	36,966
Pension costs	6,507	4,730
	<u>407,659</u>	<u>383,226</u>

The monthly average headcount number of employees during the period was as follows:

	Year Ended 31 August 2022	Year Ended 31 August 2021
	No	No
Care, support and administration	14	14
Management	1	2
	<u>15</u>	<u>16</u>

No key management personnel received remuneration in the current or previous period.

No employees received emoluments in excess of £60,000 in the current year (2021: None).

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

10. TANGIBLE FIXED ASSETS

	Equipment	Fixtures and Fittings	Motor Vehicles	Totals
	£	£	£	£
Cost				
<i>At 31 August 2021</i>	88,097	254,935	13,845	356,877
Additions	11,514	11,826	36,245	59,585
Disposals				
At 31 August 2022	99,611	266,761	50,090	416,462
Depreciation				
<i>At 31 August 2021</i>	72,907	200,130	11,679	284,716
Charge for the year	12,194	5,307	1,318	18,819
Disposals				
At 31 August 2022	85,101	205,437	12,997	303,535
NBV				
At 31 August 2022	14,510	61,324	37,093	112,927
<i>At 1 September 2021</i>	15,190	54,805	2,166	72,161

11. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	Year Ended 31 August 2022	Year Ended 31 August 2021
	£	£
Trade Debtors	271,752	286,474
Amounts due from group undertakings	-	9,420
Prepayments	6,202	9,009
Other Debtors	12,446	12,718
	290,400	317,621

CLERVAUX TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2022	<i>31 August 2021</i>
	£	£
Trade creditors	38,055	31,997
Other creditors	20,801	14,392
Amounts owed to parent undertaking	716,184	574,988
Social security and other taxes	13,112	10,283
VAT	41,265	51,354
Accruals and deferred income	-	33,431
	829,417	716,443

Included within amounts owed to group undertakings is an interest free loan of £716,184 (2021: £574,988) from Ruskin Mill Trust Limited. The loan is due to be repaid by 31 August 2023 and as such no discounting has been applied on the grounds of materiality.

13. OPERATING LEASE COMMITMENTS

At the period end the charitable company had total commitments due under non-cancellable operating leases, for items of equipment only, as set out below:

	Year Ended 31 August 2022	<i>Year Ended 31 August 2021</i>
	£	£
Operating Lease commitments due:		
Within 1 year	136,871	96,622
Within 2 – 5 years	165,741	99,632
	302,612	196,254

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. FINANCIAL INSTRUMENTS

	31 August 2022	31 August 2021
	£	£
Financial assets measured at settlement value	498,327	407,258
Financial liabilities measured at settlement value	<u>775,039</u>	<u>654,808</u>

Financial assets measured at settlement value comprise cash, trade debtors, other debtors and amounts due from group undertakings.

15. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	31 August 2022	31 August 2021
	£	£
Net movement in funds	16,055	(170,358)
Investment income	(4,375)	-
Depreciation	18,819	17,012
Decrease/(increase) in debtors	27,221	(146,038)
Increase in creditors	112,974	345,115
Net cash provided by operating activities	<u>170,694</u>	<u>45,731</u>

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. RECONCILIATION OF MOVEMENT IN FUNDS

	<i>At 31 August 2021</i>	Income	Expenditure	At 31 August 2022
	£	£	£	£
Unrestricted funds				
General fund	(271,099)	873,439	(851,905)	(249,565)
Restricted funds				
York Resident Society	1,000	-	(1,000)	-
Friends of Clervaux	13,970	-	-	13,970
Armed Forces Covenant	2,789	-	(110)	2,679
Clervaux Development - The Fold	14,361	-	(5)	14,356
Military Green Woodwork Course	3,821	5,512	(9,333)	-
Defibrillators	100	-	-	100
Covid-19 Donations	542	-	(542)	-
Horticulture tools	3,500	-	-	3,500
Sheep Handler	1,000	-	-	1,000
Summer camps	2,000	-	(2,000)	-
Fold Food for Future Programme	-	4,992	(4,992)	-
Walk-in Fridge	-	2,000	-	2,000
Armed Forces Covenant	-	9,424	(9,424)	-
Knit & Natter Group	-	1,000	(1,000)	-
	43,083	22,928	(28,406)	37,605
TOTAL	<u>(228,016)</u>	<u>896,367</u>	<u>(880,311)</u>	<u>(211,960)</u>

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

York Residents Society	Monies received to be spent on activities and equipment for York residents. This has now been spent on materials for sessions.
Friends of Clervaux	Funds provided for a Young Mums project. These activities will recommence in the 22/23 academic year.
Armed Forces Covenant	These funds have been provided to work alongside the armed forces in running summer camps and family days on site at Clervaux. A small spend in the year is for food supplied to army families.
Clervaux Development - The Fold	Betty's Trees for Life - £3,813. This has been donated to plant new hedgerows and build a small pond at The Fold. BFBS Big Salute - £6,500. This has been donated to create an animal programme at The Fold. East Riding of Yorkshire - £7,896. This has been donated to purchase items to kit out The Fold. Approximately £4,000 of this donation has been spent on the purchase of a wood burner and kitchen for the site. A donation was received from the ASDA Green Token Scheme for kitchen equipment at The Fold.
Military - Green Woodwork Course	Donations have been received for Clervaux to run a Green Woodwork course to military families. All donations have been spent in the year on staffing and equipment required to run the courses.
Defibrillators	Donations are being received so Clervaux can purchase a Defibrillator to be kept on site.
Covid-19 Donations	The £2,000 donation from Hadrian's Trust is now being used. Clervaux Trust is supplying veg boxes to NHS staff. Donation of £400 was given to purchase PPE equipment for site. Additional PPE had been purchased within the year.
Horticulture tools	County Durham Community Fund donated £3,500 for the purchase of horticulture equipment.
Sheep Handler	CLA Charitable Trust donated £1,000 for the purchase of a sheep handler.
Summer camps	The Brother Jonathan Trust has donated £2,000 to be used for summer camps. This has been spent on staffing these courses throughout the year.

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

NEW DONATIONS RECEIVED

Fold Food for Future Programme	A donation of £4,992 from North Yorkshire County Council has been received for a food of the future programme. This donation has been spent in its entirety on staffing and equipment for running the programme.
Walk-in Fridge	The Hadrian Trust have donated £2,000 towards a new walk-in fridge at Clervaux.
Armed Forces Covenant	A donation of £9,424 has been received from the Armed Forces Covenant. This donation has been received for a forces for change family day, this donation has been spent on equipment and staffing for this.
Knit & Natter Group	A £1,000 donation has been received from North Yorkshire County Council for a knit and natter group at The Fold. This has been spent on equipment and staffing to run the group.

	At 31 August 2020 £	Income £	Expenditure £	At 31 August 2021 £
Unrestricted Funds				
General Fund	(98,328)	694,891	(867,661)	(271,098)
Restricted Funds				
York Resident Society	1,000	-	-	1,000
Friends of Clervaux	13,970	-	-	13,970
Armed Forces Covenant	2,789	-	-	2,789
Clervaux Development - The Fold	14,361	-	-	14,361
Military Green Woodwork Course	3,984	-	(163)	3,821
Defibrillators	100	-	-	100
Covid-19 Donations	2,467	-	(1,925)	542
Apple Juice Pasteuriser	2,000	-	(2,000)	-
Horticulture tools	-	3,500	-	3,500
Sheep Handler	-	1,000	-	1,000
Summer Camps	-	2,000	-	2,000
	40,671	6,500	(4,088)	43,083
TOTAL	(57,657)	701,391	(871,749)	(228,016)

CLERVAUX TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

17. ANALYSIS OF NET CURRENT LIABILITIES BETWEEN FUNDS

2022	Fixed Assets	Net Current Liabilities	Fund Balance
Unrestricted funds	112,927	(362,492)	(249,565)
Restricted Funds	-	37,605	37,605
	<u>112,927</u>	<u>(324,887)</u>	<u>(211,960)</u>
2021			
Unrestricted Funds	72,161	(343,260)	(271,099)
	-	43,083	43,083
Restricted Funds	<u>72,161</u>	<u>(300,177)</u>	<u>(228,016)</u>

18. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ruskin Mill Trust Limited (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Clervaux Trust Limited. The objects of Ruskin Mill Trust Limited include the advancement of the education of young people with learning difficulties and/ or behavioral problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs six special educational needs schools/colleges. A copy of their financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

19. RELATED PARTIES

During the current and prior year, the Executive Chair was the director and sole corporate Trustee of Ruskin Mill Land Trust (RMLT). At the year-end, there was a loan due from RMLT of £nil (2021: £nil). No interest is to be paid on this loan, and there are no associated guarantees or securities. There has also been purchases of £98,893 (2021: £66,658), these purchases relate to the annual rental of the Clow Beck site as well as Bishop's House. The balance owing to RMLT at the year end was £6,906.

CLERVAUX TRUST LTD

England & Wales - Charity number 1143033

Accounts

Charity number: 1143033
Company Number: 04295400

Clervaux Trust
(A Company Limited by Guarantee)

Trustees' report and financial statements
For the year ended 31 August 2020

CLERVAUX TRUST

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LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Principal office

Clow Beck Centre
Jolby Lane
Darlington
DL2 2TF

Trustees

H M Kippax
I K Clements
C A Hindmarsh

Company Secretary

E Johnson

Key Management Personnel

Aonghus Gordon – Founder and Executive Chair
Tara Gratton – Director of Schools and Rise
Shazuli Iqbal – Trust Head of Finance
Constantin Court – Director of PSTE Quality Assurance
Lindsay Wilkinson – Trust Head of Human Resources

Auditors

Grant Thornton UK LLP
The Colmore Building
20 Colmore Circus
Birmingham
B4 6AT

Bankers

Lloyds Bank Plc
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Solicitors

Royds Withy King LLP
69 Carter Lane
London
EC4V 5EQ

REPORT OF THE TRUSTEES

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 to 31 August 2020.

- **Governing document**

Clervaux Trust is a registered charity (registered no. 1143033) and a company limited by guarantee (registered no. 04295400), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum and Articles of Association dated 27 September 2001, as amended on 12 January 2011 and 7 March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Group Structure**

Ruskin Mill Trust Ltd is the sole member of Clervaux Trust. Clervaux Trust is part of the Ruskin Mill Trust Group.

Clervaux Trust sub-leases from Ruskin Mill Land Trust (related party) land and farmland for the purposes of delivering therapeutic education and work experience services, principally through the Clervaux Rise programme, for young people and adults with special educational needs, both day and residential.

The registered office of Clervaux Trust is Ruskin Mill, Millbottom, Nailsworth, Stroud GL6 0LA and the principal office is Clow Beck Centre, Jolby Lane, Darlington DL2 2TF.

- **Recruitment and appointment of new Trustees**

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees, which makes the final decision.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertake a range of appropriate training.

- **Organisational Management**

The Trustees delegate the day-to-day running of the provision to a local management team who oversee operations and which reports to Ruskin Mill Trust's Director of Schools and Rise. The key management personnel are listed on page 1. The Trustees did not receive any remuneration from Clervaux Trust in the current or previous period.

- **Directors and Trustees**

The Trustees during the period are listed on page 1.

OBJECTS AND AIMS

- **Objects**

The charity's Objects are:

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.

- **Aims**

Clervaux offers day and residential care places in Darlington and the wider area to young people and adults with complex learning and behavioural difficulties, and it supports them in gaining training and further education. Daytime work and training is available in the rural setting of the Clow Beck Centre farm at Croft-on-Tees, which provides sessions in crafts and land work. In Darlington, there are opportunities for supported work placements at the Bishop's House through the bakery and café. The residential provision, Clervaux Rise, is offered to those leaving full-time specialist education, those in need of additional independence training and adults benefitting from longer-term care and support.

- **Public benefit**

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

- **Achievements and Performance**

The level of staffing at Clervaux has remained broadly the same for this period.

Clervaux continues to develop links with local authorities in the region, which will, it is hoped, result in further residential and day placements. The programme has been

impacted by the pandemic and whilst still able to operate and provide services, there were challenges in recruiting new participants.

The staff team have worked tirelessly to ensure participants were able to continue with their programmes throughout the pandemic, using the outdoor learning spaces and restricting group sizes to keep individuals safe and socially distanced. The staff team and participants have also supported the new school, through sharing appropriate activities.

The building work on the Fold and associated buildings has been completed, and the Rise programme and adult care services have moved up the hill to access these buildings.

Clervaux Trust last had a CQC inspection in June 2018, and was rated Good throughout. The Trust had expected another CQC visit in 2020 but, because of the pandemic, all routine inspections were cancelled.

Over the year, the respective local authorities and other stakeholders have consistently praised the care and support provided by Clervaux for its day and residential service users.

- **Financial Review**

- **Results**

- Trustees value the surplus of £34,931 made during the period to 31 August 2020 (2019: deficit £112,683). A significant percentage of Clervaux Trust's total income £646,363 (2019: £712,674) comes from fees 77% (2019: 74%), and 17% (2019: 21%) relates to other income, which includes café and farm sales.

- **Fundraising**

- Fundraising throughout the Ruskin Mill Trust Group is managed by an in-house Fundraising Department, which is led by a Director of Fundraising. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on Clervaux Trust's behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.
 - Clervaux Trust's parent charity, Ruskin Mill Trust, has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the Regulator. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the

fundraising activities conducted by the Ruskin Mill Trust.

- Money raised by Clervaux Trust through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.

- **Reserves**

The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow.

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are restricted funds £40,671 (2019: £41,608) and unrestricted funds -£98,328 (2019: -£134,196).

- **Risks and Uncertainties**

The Trustees review the risks to which the charity is exposed such as the health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

The Covid-19 pandemic has had a limited impact on Clervaux Trust Limited. The Trust has been able to continue operating during this time due to the nature of the service that is provided.

Specific areas of risk and uncertainty are:

- **Clervaux RISE**

Clervaux Rise continues to be marketed but the recruitment of new clients has been hampered by the pandemic. The programme is still aiming for 12 clients for financial viability.

As Clervaux RISE is aimed at more complex users, in particular those who may need step-down care from secure units, the skills and experience of the team will need to grow to accommodate this. The Trust continues to be successful in engaging with multi-level support from social care and health teams in the community. In addition, training has been provided to provide the staff with the skills needed to work with the clients.

- **Clervaux Fold**

The Fold is a non-standard Ruskin Mill Trust educational provision. The Business Plan has identified community groups that would benefit from this service and generate income streams and achieve financial viability.

- **Poor Inspection result**

The risk of Clervaux Trust receiving a poor grade following an inspection by the Care Quality Commission (CQC). This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant and investment in staff training.

- **Regulatory non-compliance**

The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:

- **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. This has been further augmented by the appointment of Directors who are members of Ruskin Mill Trust's Executive Team and to whom local Safeguarding Managers and Ruskin Mill Trust's Head of Safeguarding and the Trust's Head of Health & Safety report. In addition, a Trustee of Clervaux Trust holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the charity's activities.
- **GDPR:** Clervaux Trust has engaged an external Data Protection Officer to oversee all data protection compliance. A rigorous programme of staff training continues to be implemented to ensure compliance.
- **Charity Law:** To assist compliance with Charity Law, the Trustees receive regular Charity Law and Governance updates and training, which are supplemented by advice on further provisions as they come in to force.

- **Longevity and deployment of staffing**

The craft tutors and land team have been deployed across RISE and the Fold. As the provision grows, there are concerns about meeting the diverse needs within Clervaux Trust's current resources. The craft tutors are highly accomplished in their crafts and in their experience of engaging and teaching a range of students and residents with complex needs. However, two of the most experienced staff provide only part-time duties to Clervaux Trust and all three of the craft tutors are concerned about their longevity. Consequently, the charity is undertaking succession planning.

- **IT disaster**

The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Clervaux Trust benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.

- **Reputational Risk**

The risk of reputational harm is being mitigated through the vigilance of the charity including implementing a Code of Conduct and ensuring staff are suitably supported and trained.

- **Risks to Ruskin Mill Trust Group's Method (Practical Skills Therapeutic Education)**

Vigilance continues to be needed to ensure that the Ruskin Mill Trust Group's educational method is not compromised.

- **Future Plans**

As referred to previously, as a key member of the Ruskin Mill Trust Group and, after a period of steady consolidation over several years, Clervaux Trust is now fast-changing as a result of a series of new initiatives that are building on the original capital.

Clervaux Fold

The Fold continues to provide outreach and support services for families of servicemen and women who are connected to the nearby Catterick Barracks. The programme provides an opportunity for them to spend time as families away from the Barracks experiencing Clervaux's farm and environment and gaining hands-on experience of some of the crafts that are used to deliver *Practical Skills Therapeutic Education*. The addition of the new buildings on the farm has provided much needed resources to this project and the plan is to be able to provide a wider range of educational activities engaging the local community (military and civilian). These activities will be offered five days a week with a focus on craft and land-based activities for young families and parents, and general wellbeing courses for ex-service people.

Clervaux RISE

Clervaux RISE continues to provide both a day and residential service, offering opportunities for individuals (primarily adults) to engage in specialist skills development and work or training opportunities beyond formal education. This currently includes working in the Clervaux Café in Darlington, attending skills courses, and working with animals on the farm. With the addition of the new farm buildings, RISE participants will be able to take part in a Social Enterprise ensuring a 'seed-to-table' experience for the excellent Clervaux Café & Bakery and operating a successful vegetable box scheme. The aim is for the RISE programme to grow to 12 residents over the next 12 months, whilst continuing to develop the physical infrastructure of the site and landscape.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Clervaux Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

- **Qualifying third party indemnity provisions**

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

- **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

Approved by the Trustees on 15/02/2021 and signed on their behalf by:



I K Clements

Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLERVAUX TRUST

Opinion

We have audited the financial statements of Clervaux Trust (the 'charitable company') for the year ended 31 August 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of macro-economic uncertainties on our audit

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

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

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

In the light of the knowledge and understanding of the charitable company and its 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 Report of the Trustees.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

-
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

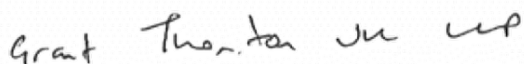
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



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

Date: 31 March 2021

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

CLERVAUX TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(NET INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 August 2020	Total Funds Year to 31 August 2019
		£	£	£	£
INCOME FROM:					
Donations		34,362	14,519	48,881	26,188
Charitable activities		500,507	-	500,507	531,143
Other trading activities		110,450	-	110,450	152,267
Investment income		1,043	-	1,043	3,076
TOTAL	3	646,363	-	660,882	712,674
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities		610,495	15,456	625,951	825,357
TOTAL	4	610,495	15,456	625,951	825,357
NET INCOME AND MOVEMENT IN FUNDS		35,868	(937)	34,931	(112,683)
RECONCILIATION OF FUNDS					
Total funds brought forward	14	(134,196)	41,608	(92,588)	20,095
RECONCILIATION OF FUNDS Total funds carried forward	14	(98,328)	40,670	(57,658)	(92,588)

The notes on pages 17 to 34 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2020
REGISTERED COMPANY NUMBER: 4295400

	Notes	31 August 2020 £	31 August 2019 £
FIXED ASSETS:			
Tangible assets	10	80,184	56,672
CURRENT ASSETS:			
Debtors	11	171,583	29,575
Cash at bank and in hand		61,904	63,656
		<u>233,487</u>	<u>93,230</u>
LIABILITIES:			
Creditors falling due within one year	12	<u>(371,328)</u>	<u>(242,491)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(137,841)</u>	<u>(149,261)</u>
NET (LIABILITIES)/ASSETS		<u>(57,657)</u>	<u>(92,588)</u>
FUNDS			
Unrestricted funds		(98,328)	(134,196)
Restricted funds		40,671	41,608
	14	<u>(57,657)</u>	<u>(92,588)</u>

The financial statements were approved by the Board of Trustees on 15/02/2021 and were signed on its behalf by:



I K Clements
Trustee

The notes on pages 17 to 34 form part of these financial statements

**CASH FLOW
STATEMENT
AS AT 31 AUGUST 2020
REGISTERED COMPANY NUMBER: 4295400**

	NOTES	2020	2019
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	41,153	68,322
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(42,904)	(41,357)
Net cash provided by (used in) investing activities		(42,904)	(41,357)
Change in cash and cash equivalents in reporting period		(1,752)	26,965
Cash and cash equivalents at beginnig of the reporting period		63,656	36,691
Change in cash and cash equivalents at the end of the reporting period		61,904	63,656

The notes on pages 17 to 34 form part of these financial statements

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

1. ACCOUNTING POLICIES

Legal status of the Charity

Clervaux Trust Limited (Clervaux) was incorporated in England and Wales as a company limited by guarantee (registered no. 04295400) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2020 was three.

Clervaux is also registered as a charity with the Charity Commission (registered no. 1143033).

Registered and principal office

The registered office of Clervaux is Ruskin Mill, Millbottom, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

The principal office of Clervaux is Clow Beck Centre, Jolby Lane, Darlington DL2 2TF.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements are presented in sterling (£) which is the functional currency of the charity. Clervaux Trust Limited meets the definition of a public benefit entity under FRS 102.

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

Going concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Limited, the ultimate parent undertaking, has provided assurances that such group financial support will continue to be made available.

During the Covid-19 pandemic Clervaux Trust Limited has continued to support its residents, either through home learning or on-site; this resulted in there being a very limited impact on Clervaux during this period. During this time, cash flow has been regularly monitored to make sure Clervaux Trust was able to meet all its commitments.

Working alongside Ruskin Mill Trust Limited, robust budgets are set, and the 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 the monthly management accounts and reviews them on a two-monthly cycle.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets.

After making detailed enquiries and taking into account the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare the financial statements on a going concern basis.

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

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

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

Leasehold property	- 2% pa	- straight line
Equipment	- 25% pa	- straight line
Fixtures and fittings	- 25% pa	- straight line
Motor vehicles	- 25% pa	- straight line

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Cash and cash equivalents

The cash and cash equivalents of Clervaux Trust Limited, currently comprise the cash in hand, bank deposits and short term deposits net of bank overdrafts.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Governance costs include consultancy, legal and audit fees.

Termination payments

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

Pension costs

The charitable company contributes to a 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.

Debtors

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

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

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

1. ACCOUNTING POLICIES (CONTINUED)

Funds

Unrestricted funds can be used in accordance with the charitable objects 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 note 15 of these financial statements.

Financial instruments

Clervaux only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 14.

Significant estimates and judgements

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

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

Useful economic lives of tangible assets

The annual depreciation charges for the 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 reassessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

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.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

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

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

2. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR to 31.8.19

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Year to 31.8.19
		£	£	£
INCOME FROM:				
Donations		250	25,938	26,188
Charitable activities		531,143	-	531,143
Other trading activities		152,267	-	152,267
Investment income		3,076	-	3,076
TOTAL	3	686,736	25,938	712,674
EXPENDITURE ON:				
Charitable activities		813,383	11,974	825,357
TOTAL	4	813,383	11,974	825,357
NET INCOME AND MOVEMENT IN FUNDS		(126,647)	13,964	(112,683)
RECONCILIATION OF FUNDS				
Total funds brought forward	15	(7,549)	27,644	20,095
Total funds carried forward	15	(134,196)	41,608	(92,588)

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

3. INCOME

	Year to 31 August 2020	Year to 31 August 2019
	£	£
Donation income	48,881	26,188
Charitable activities		
Fees	500,507	531,143
Other trading activities		
Café & bakery sales	108,305	141,194
Farm sales	1,758	11,073
Miscellaneous	388	-
	110,450	152,267
Investment income		
Rents received	1,043	3,076
Bank interest	-	-
	-	3,076
TOTAL INCOME	660,882	712,674

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

4. EXPENDITURE

	Direct costs (See Note 5)	Support costs (See Note 6)	Year to 31 August 2020	Year to 31 August 2019
	£	£	£	£
Charitable activities				
Provision of education services	393,853	232,098	625,951	825,357
TOTAL EXPENDITURE	393,853	232,098	625,951	825,357

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Staff Costs	180,369	189,887
Independent workers	75,889	236,953
Training and welfare	3,278	2,314
Project costs	87,787	99,846
Household costs	17,347	34,374
Motor and transport	25,410	16,223
Governance	3,771	6,697
	393,853	586,294

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

6. SUPPORT COSTS

	Finance	Other	Depreciation	Total Year to 31 August 2020
	£	£	£	£
Provision of education services	<u>4,599</u>	<u>209,043</u>	<u>18,457</u>	<u>232,098</u>

	Finance	Other	Depreciation	Total Year to 31 August 2019
	£	£	£	£
Provision of education services	<u>9,890</u>	<u>214,925</u>	<u>14,127</u>	<u>238,943</u>

7. NET INCOME

Net income is stated after charging:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Auditor's remuneration for the provision of:		
- statutory audit	4,000	4,000
- preparation of financial statements	-	-
Operating lease payments	92,159	90,947
Depreciation - owned assets	18,457	14,247

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

8. STAFF COSTS

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Staff Costs:		
Wages and Salaries	162,382	174,975
Social security costs	15,602	12,733
Pension costs	2,385	2,179
	180,369	189,887

The monthly average headcount number of employees during the period was as follows:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	No	No
Care, support and administration	18	14
Management	2	2
	20	16

No key management personnel received remuneration in the current or previous period.

One employee received emoluments in the salary band of £60,000 to £70,000 in the current year; this is the same as 2019.

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

9. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

10. TANGIBLE FIXED ASSETS

	Equipment	Fixtures and Fittings	Motor	Totals
	£	£	£	£
Cost				
<i>At 31 August 2019</i>	85,987	215,675	18,340	320,001
Additions	8,664	34,240	-	42,904
Disposals	(10,521)	-	(4,495)	(15,016)
At 31 August 2020	84,129	249,914	13,845	347,888
Depreciation				
<i>At 31 August 2019</i>	70,018	185,417	7,893	263,328
Charge for the year	7,790	6,175	4,491	18,457
Disposals	(10,521)	-	(3,559)	(14,080)
At 31 August 2020	67,287	191,591	8,826	267,704
NBV				
At 31 August 2020	16,842	58,323	5,019	80,184
<i>At 1 September 2019</i>	15,969	30,257	10,446	56,672

11. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Trade Debtors	150,614	11,047
Amounts due from group undertakings	350	-
Prepayments	16,500	10,200
Other Debtors	4,119	8,328
	171,583	29,575

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2020	31 August 2019
	£	£
Trade creditors	41,311	31,276
Other creditors	-	14,589
Amounts owed to group undertakings	283,661	160,335
Social security and other taxes	4,327	2,414
VAT	16,395	1,480
Accruals and deferred income	25,635	32,397
	371,328	242,491

Included in amounts owed to group undertakings is an interest free loan of £283,661 (2019: £160,336) from Ruskin Mill Trust Limited. The loan is due to be repaid by 31 August 2021 and as such no discounting has been applied on the grounds of materiality.

13. OPERATING LEASE COMMITMENTS

At the period end the charitable company has total commitments due under non-cancellable operating leases, for items of equipment only, as set out below:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Operating Lease commitments due:		
Within 1 year	88,159	80,372
Within 2 – 5 year	242,000	220,000
	330,159	300,371

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

13. FINANCIAL INSTRUMENTS

	31 August 2020	31 August 2019
	£	£
Financial assets measured at settlement value	216,987	83,031
Financial liabilities measured at settlement value	<u>324,972</u>	<u>224,007</u>

Financial assets measured at settlement value comprise cash, trade debtors, other debtors and amounts due from group undertakings.

14. RECONCILIATION OF MOVEMENT IN FUNDS

	<i>At 31 August 2019</i> £	Income £	Expenditure £	At 31 August 2020 £
Unrestricted funds				
General fund	(134,196)	646,363	(610,495)	(98,328)
Restricted funds				
York Resident Society	800	200	-	1,000
Friends of Clervaux	13,970	-	-	13,970
Root Store	1,501	4,500	(6,001)	-
Clervaux Minibus	(635)	635	-	-
Brother Jonathan Trust	2,000	-	(2,000)	-
Armed Forces Covenant	2,789	-	-	2,789
Clervaux Development - The Fold	21,183	200	(7,022)	14,361
Military Green woodwork Course	-	3,984	-	3,984
Defibrillators	-	100	-	100
Covid-19 Donations	-	2,900	(433)	2,467
Apple Juice Pasteuriser	-	2,000	-	2,000
	<u>41,608</u>	<u>14,519</u>	<u>(15,456)</u>	<u>40,671</u>
TOTAL	<u>(92,588)</u>	<u>660,882</u>	<u>(625,951)</u>	<u>(57,657)</u>

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

15. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

York Residents Society	A further £200 has been received for York residents. This donation can be spent on activities or equipment.
Friends of Clervaux	These funds have been provided to run workshops and events for Young Mums. The Covid-19 pandemic has meant that these workshops and events have not been able to go ahead this year.
Root Store	Donations of £4,000 from the Bramble Trust and £500 from the Catherine Cookson Charitable Trust have been received in the year. This has enabled Clervaux Trust to complete the Root Store which had original funding from Tesco Bags of Help.
Clervaux Minibus	The final donation of £635 was received this year. This was used for the purchase of the minibus in 2018.
Brother Jonathan Trust	These funds have been received to run summer camps for young children. These funds have been spent on the purchase of equipment and tools for these events.
Armed Forces Covenant	This donation was received from the Armed Forces to work alongside the armed forces by running summer camps and family days for the families of armed forces personnel. The Covid-19 pandemic has meant that these events have not been able to go ahead this year.
Clervaux Development - The Fold	Alongside the donations that were received last year, an additional £200 donation has been received from the ASDA Green Token scheme. This donation has been granted for the purchase of kitchen equipment at The Fold. There has been expenditure of £7,022 in the year on the Clervaux development. This has included £3,000 on Shorthorn heifers for breeding, as well as equipment for the site.
Military - Green Woodwork Course	North Yorkshire CC has donated £3,984 to Clervaux Trust. This donation is for Clervaux to run a green woodwork course to military families.
Defibrillators	Clervaux Trust are raising funds for the purchase of a defibrillator to be kept on site.

CLERVAUX TRUST

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

15. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

Covid-19 Donations	Hadrian's Trust has donated £2,000. This donation has been received to run a nutritional fast food scheme for NHS staff in the local area. A £400 donation was received for the purchase of PPE equipment for staff. Groundworks has donated £500 for the purchase of sat navs. These sat navs enable the veg box deliveries to reach additional Darlington residents during the Covid-19 pandemic.
Apple Juice Pasteuriser	A donation of £2,000 was received from the Jack Brunton Trust, the donation is to be used to purchase an apple juice pasteuriser. This will enable Clervaux Trust to produce apple juice and sell it through the veg box scheme.

	At 31 August 2018 £	Income £	Expenditure £	At 31 August 2019 £
Unrestricted Funds				
General Fund	(7,549)	686,736	(813,383)	(134,196)
Restricted Funds				
Friends of Clervaux	609	-	(609)	-
York Resident Society	600	200	-	800
Friends of Clervaux	13,970	-	-	13,970
Root Store	456	1,250	(202)	1,504
Clervaux Minibus	1,335		(1,973)	(638)
Brother Jonathan Trust	597	2,000	(597)	2,000
Armed Forces Covenant	10,076	-	(7,287)	2,789
Clervaux Development - The Fold	-	21,183	-	21,183
Green Woodwork - The Fold	-	1,305	(1,305)	-
	27,644	25,938	(11,974)	41,608
TOTAL	20,095	712,674	(825,357)	(92,588)

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

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	Fixed Assets	Net Current Assets	Fund Balance
Unrestricted funds	80,184	(178,512)	(98,328)
Restricted Funds	-	40,671	40,671
	80,184	(137,841)	(57,657)
2019			
Unrestricted Funds	56,672	(190,868)	(134,196)
Restricted Funds	-	41,608	41,608
	56,672	(149,261)	(92,588)

17. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ruskin Mill Trust Limited (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Clervaux Trust Limited. The objects of Ruskin Mill Trust Limited include the advancement of the education of young people with learning difficulties and/ or behavioral problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs six special educational needs schools/colleges. A copy of their financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

18. RELATED PARTIES

During the current and prior year, the Executive Chair was the director and sole corporate Trustee of Ruskin Mill Land Trust (RMLT). At the year-end, there was a loan due from RMLT of £nil (2019: £nil). No interest is to be paid on this loan, and there are no associated guarantees or securities. There have also been purchases of £59,159 (2019: £52,872), these purchases relate to the annual rental of the Clow Beck site as well as Bishop's House.

19. RECONCILIATION OF OPERATING GAIN TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
Net incoming resources before gains/(losses)	34,931	(112,683)
Non operating cashflows eliminated:		
Depreciation of tangible fixed assets	18,457	14,247
Loss on disposal	936	-
Decrease / (Increase) in debtors	(142,008)	58,424
Increase/(Decrease) in creditors	128,837	108,334
Net cash inflow from operating activities	41,153	68,322

CLERVAUX TRUST LTD

England & Wales - Charity number 1143033

Accounts

Charity number: 1143033
Company Number: 04295400

Clervaux Trust
(A Company Limited by Guarantee)

Trustees' report and financial statements
For the year ended 31 August 2020

CLERVAUX TRUST

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LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Principal office

Clow Beck Centre
Jolby Lane
Darlington
DL2 2TF

Trustees

H M Kippax
I K Clements
C A Hindmarsh

Company Secretary

E Johnson

Key Management Personnel

Aonghus Gordon – Founder and Executive Chair
Tara Gratton – Director of Schools and Rise
Shazuli Iqbal – Trust Head of Finance
Constantin Court – Director of PSTE Quality Assurance
Lindsay Wilkinson – Trust Head of Human Resources

Auditors

Grant Thornton UK LLP
The Colmore Building
20 Colmore Circus
Birmingham
B4 6AT

Bankers

Lloyds Bank Plc
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Solicitors

Royds Withy King LLP
69 Carter Lane
London
EC4V 5EQ

REPORT OF THE TRUSTEES

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 to 31 August 2020.

- **Governing document**

Clervaux Trust is a registered charity (registered no. 1143033) and a company limited by guarantee (registered no. 04295400), as defined by the Companies Act 2006. Its Governing Instrument is the Memorandum and Articles of Association dated 27 September 2001, as amended on 12 January 2011 and 7 March 2012.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Group Structure**

Ruskin Mill Trust Ltd is the sole member of Clervaux Trust. Clervaux Trust is part of the Ruskin Mill Trust Group.

Clervaux Trust sub-leases from Ruskin Mill Land Trust (related party) land and farmland for the purposes of delivering therapeutic education and work experience services, principally through the Clervaux Rise programme, for young people and adults with special educational needs, both day and residential.

The registered office of Clervaux Trust is Ruskin Mill, Millbottom, Nailsworth, Stroud GL6 0LA and the principal office is Clow Beck Centre, Jolby Lane, Darlington DL2 2TF.

- **Recruitment and appointment of new Trustees**

The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees, which makes the final decision.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other centres. During the year, individual Trustees undertake a range of appropriate training.

- **Organisational Management**

The Trustees delegate the day-to-day running of the provision to a local management team who oversee operations and which reports to Ruskin Mill Trust's Director of Schools and Rise. The key management personnel are listed on page 1. The Trustees did not receive any remuneration from Clervaux Trust in the current or previous period.

- **Directors and Trustees**

The Trustees during the period are listed on page 1.

OBJECTS AND AIMS

- **Objects**

The charity's Objects are:

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.

- **Aims**

Clervaux offers day and residential care places in Darlington and the wider area to young people and adults with complex learning and behavioural difficulties, and it supports them in gaining training and further education. Daytime work and training is available in the rural setting of the Clow Beck Centre farm at Croft-on-Tees, which provides sessions in crafts and land work. In Darlington, there are opportunities for supported work placements at the Bishop's House through the bakery and café. The residential provision, Clervaux Rise, is offered to those leaving full-time specialist education, those in need of additional independence training and adults benefitting from longer-term care and support.

- **Public benefit**

In carrying out its activities in the year under review, the Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission for England and Wales.

STRATEGIC REPORT

- **Achievements and Performance**

The level of staffing at Clervaux has remained broadly the same for this period.

Clervaux continues to develop links with local authorities in the region, which will, it is hoped, result in further residential and day placements. The programme has been

impacted by the pandemic and whilst still able to operate and provide services, there were challenges in recruiting new participants.

The staff team have worked tirelessly to ensure participants were able to continue with their programmes throughout the pandemic, using the outdoor learning spaces and restricting group sizes to keep individuals safe and socially distanced. The staff team and participants have also supported the new school, through sharing appropriate activities.

The building work on the Fold and associated buildings has been completed, and the Rise programme and adult care services have moved up the hill to access these buildings.

Clervaux Trust last had a CQC inspection in June 2018, and was rated Good throughout. The Trust had expected another CQC visit in 2020 but, because of the pandemic, all routine inspections were cancelled.

Over the year, the respective local authorities and other stakeholders have consistently praised the care and support provided by Clervaux for its day and residential service users.

- **Financial Review**

- **Results**

- Trustees value the surplus of £34,931 made during the period to 31 August 2020 (2019: deficit £112,683). A significant percentage of Clervaux Trust's total income £646,363 (2019: £712,674) comes from fees 77% (2019: 74%), and 17% (2019: 21%) relates to other income, which includes café and farm sales.

- **Fundraising**

- Fundraising throughout the Ruskin Mill Trust Group is managed by an in-house Fundraising Department, which is led by a Director of Fundraising. No use is made of any external, professional fundraiser or any commercial participator, so no fundraising activities were carried out on Clervaux Trust's behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.
 - Clervaux Trust's parent charity, Ruskin Mill Trust, has signed up to the Fundraising Regulator's Code of Fundraising Practice and it pays an annual levy to the Regulator. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the

fundraising activities conducted by the Ruskin Mill Trust.

- Money raised by Clervaux Trust through fundraising activities are used by it as agreed with the donor and comply with any conditions attached by the donor.

- **Reserves**

The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow.

The Trustees feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves currently held are restricted funds £40,671 (2019: £41,608) and unrestricted funds -£98,328 (2019: -£134,196).

- **Risks and Uncertainties**

The Trustees review the risks to which the charity is exposed such as the health and safety of service users, visitors, volunteers and staff on an on-going basis and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

The Covid-19 pandemic has had a limited impact on Clervaux Trust Limited. The Trust has been able to continue operating during this time due to the nature of the service that is provided.

Specific areas of risk and uncertainty are:

- **Clervaux RISE**

Clervaux Rise continues to be marketed but the recruitment of new clients has been hampered by the pandemic. The programme is still aiming for 12 clients for financial viability.

As Clervaux RISE is aimed at more complex users, in particular those who may need step-down care from secure units, the skills and experience of the team will need to grow to accommodate this. The Trust continues to be successful in engaging with multi-level support from social care and health teams in the community. In addition, training has been provided to provide the staff with the skills needed to work with the clients.

- **Clervaux Fold**

The Fold is a non-standard Ruskin Mill Trust educational provision. The Business Plan has identified community groups that would benefit from this service and generate income streams and achieve financial viability.

- **Poor Inspection result**

The risk of Clervaux Trust receiving a poor grade following an inspection by the Care Quality Commission (CQC). This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant and investment in staff training.

- **Regulatory non-compliance**

The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:

- **Keeping service users safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres and improved internal meeting and reporting arrangements. This has been further augmented by the appointment of Directors who are members of Ruskin Mill Trust's Executive Team and to whom local Safeguarding Managers and Ruskin Mill Trust's Head of Safeguarding and the Trust's Head of Health & Safety report. In addition, a Trustee of Clervaux Trust holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the charity's activities.
- **GDPR:** Clervaux Trust has engaged an external Data Protection Officer to oversee all data protection compliance. A rigorous programme of staff training continues to be implemented to ensure compliance.
- **Charity Law:** To assist compliance with Charity Law, the Trustees receive regular Charity Law and Governance updates and training, which are supplemented by advice on further provisions as they come in to force.

- **Longevity and deployment of staffing**

The craft tutors and land team have been deployed across RISE and the Fold. As the provision grows, there are concerns about meeting the diverse needs within Clervaux Trust's current resources. The craft tutors are highly accomplished in their crafts and in their experience of engaging and teaching a range of students and residents with complex needs. However, two of the most experienced staff provide only part-time duties to Clervaux Trust and all three of the craft tutors are concerned about their longevity. Consequently, the charity is undertaking succession planning.

- **IT disaster**

The charity continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks. Clervaux Trust benefits from technical and MIS services and support provided by Ruskin Mill Trust's central services.

- **Reputational Risk**

The risk of reputational harm is being mitigated through the vigilance of the charity including implementing a Code of Conduct and ensuring staff are suitably supported and trained.

- **Risks to Ruskin Mill Trust Group's Method (Practical Skills Therapeutic Education)**

Vigilance continues to be needed to ensure that the Ruskin Mill Trust Group's educational method is not compromised.

- **Future Plans**

As referred to previously, as a key member of the Ruskin Mill Trust Group and, after a period of steady consolidation over several years, Clervaux Trust is now fast-changing as a result of a series of new initiatives that are building on the original capital.

Clervaux Fold

The Fold continues to provide outreach and support services for families of servicemen and women who are connected to the nearby Catterick Barracks. The programme provides an opportunity for them to spend time as families away from the Barracks experiencing Clervaux's farm and environment and gaining hands-on experience of some of the crafts that are used to deliver *Practical Skills Therapeutic Education*. The addition of the new buildings on the farm has provided much needed resources to this project and the plan is to be able to provide a wider range of educational activities engaging the local community (military and civilian). These activities will be offered five days a week with a focus on craft and land-based activities for young families and parents, and general wellbeing courses for ex-service people.

Clervaux RISE

Clervaux RISE continues to provide both a day and residential service, offering opportunities for individuals (primarily adults) to engage in specialist skills development and work or training opportunities beyond formal education. This currently includes working in the Clervaux Café in Darlington, attending skills courses, and working with animals on the farm. With the addition of the new farm buildings, RISE participants will be able to take part in a Social Enterprise ensuring a 'seed-to-table' experience for the excellent Clervaux Café & Bakery and operating a successful vegetable box scheme. The aim is for the RISE programme to grow to 12 residents over the next 12 months, whilst continuing to develop the physical infrastructure of the site and landscape.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Clervaux Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

- **Qualifying third party indemnity provisions**

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

- **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

Approved by the Trustees on 15/02/2021 and signed on their behalf by:



I K Clements

Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLERVAUX TRUST

Opinion

We have audited the financial statements of Clervaux Trust (the 'charitable company') for the year ended 31 August 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of macro-economic uncertainties on our audit

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

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

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

In the light of the knowledge and understanding of the charitable company and its 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 Report of the Trustees.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

-
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

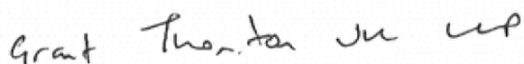
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



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

Date: 31 March 2021

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

CLERVAUX TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(NET INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 August 2020	Total Funds Year to 31 August 2019
		£	£	£	£
INCOME FROM:					
Donations		34,362	14,519	48,881	26,188
Charitable activities		500,507	-	500,507	531,143
Other trading activities		110,450	-	110,450	152,267
Investment income		1,043	-	1,043	3,076
TOTAL	3	646,363	-	660,882	712,674
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities		610,495	15,456	625,951	825,357
TOTAL	4	610,495	15,456	625,951	825,357
NET INCOME AND MOVEMENT IN FUNDS		35,868	(937)	34,931	(112,683)
RECONCILIATION OF FUNDS					
Total funds brought forward	14	(134,196)	41,608	(92,588)	20,095
RECONCILIATION OF FUNDS Total funds carried forward	14	(98,328)	40,670	(57,658)	(92,588)

The notes on pages 17 to 34 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2020
REGISTERED COMPANY NUMBER: 4295400

	Notes	31 August 2020 £	31 August 2019 £
FIXED ASSETS:			
Tangible assets	10	80,184	56,672
CURRENT ASSETS:			
Debtors	11	171,583	29,575
Cash at bank and in hand		61,904	63,656
		<u>233,487</u>	<u>93,230</u>
LIABILITIES:			
Creditors falling due within one year	12	<u>(371,328)</u>	<u>(242,491)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(137,841)</u>	<u>(149,261)</u>
NET (LIABILITIES)/ASSETS		<u>(57,657)</u>	<u>(92,588)</u>
FUNDS			
Unrestricted funds		(98,328)	(134,196)
Restricted funds		40,671	41,608
	14	<u>(57,657)</u>	<u>(92,588)</u>

The financial statements were approved by the Board of Trustees on 15/02/2021 and were signed on its behalf by:



I K Clements
Trustee

The notes on pages 17 to 34 form part of these financial statements

**CASH FLOW
STATEMENT
AS AT 31 AUGUST 2020
REGISTERED COMPANY NUMBER: 4295400**

	NOTES	2020	2019
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	19	41,153	68,322
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(42,904)	(41,357)
Net cash provided by (used in) investing activities		(42,904)	(41,357)
Change in cash and cash equivalents in reporting period		(1,752)	26,965
Cash and cash equivalents at beginnig of the reporting period		63,656	36,691
Change in cash and cash equivalents at the end of the reporting period		61,904	63,656

The notes on pages 17 to 34 form part of these financial statements

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

1. ACCOUNTING POLICIES

Legal status of the Charity

Clervaux Trust Limited (Clervaux) was incorporated in England and Wales as a company limited by guarantee (registered no. 04295400) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £10 per member; the number of members as at 31 August 2020 was three.

Clervaux is also registered as a charity with the Charity Commission (registered no. 1143033).

Registered and principal office

The registered office of Clervaux is Ruskin Mill, Millbottom, Nailsworth, Stroud, Gloucestershire, GL6 0LA.

The principal office of Clervaux is Clow Beck Centre, Jolby Lane, Darlington DL2 2TF.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements are presented in sterling (£) which is the functional currency of the charity. Clervaux Trust Limited meets the definition of a public benefit entity under FRS 102.

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

Going concern

The charitable company meets its financing requirement through funding provided by other group companies, and Ruskin Mill Trust Limited, the ultimate parent undertaking, has provided assurances that such group financial support will continue to be made available.

During the Covid-19 pandemic Clervaux Trust Limited has continued to support its residents, either through home learning or on-site; this resulted in there being a very limited impact on Clervaux during this period. During this time, cash flow has been regularly monitored to make sure Clervaux Trust was able to meet all its commitments.

Working alongside Ruskin Mill Trust Limited, robust budgets are set, and the 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 the monthly management accounts and reviews them on a two-monthly cycle.

The group, headed by Ruskin Mill Trust Limited, has substantial net assets.

After making detailed enquiries and taking into account the factors discussed above, the Board is confident that the charitable company has adequate scope to continue its operational existence for the foreseeable future. There are no material uncertainties surrounding going concern and accordingly the charitable company continues to prepare the financial statements on a going concern basis.

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

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets and depreciation

Assets with a cost below £500 are not capitalised.

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

Leasehold property	- 2% pa	- straight line
Equipment	- 25% pa	- straight line
Fixtures and fittings	- 25% pa	- straight line
Motor vehicles	- 25% pa	- straight line

Income

Donations are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from charitable and other trading activities is accounted for in the period in which the income is earned.

Investment income is accounted for on an accruals basis.

Cash and cash equivalents

The cash and cash equivalents of Clervaux Trust Limited, currently comprise the cash in hand, bank deposits and short term deposits net of bank overdrafts.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Governance costs include consultancy, legal and audit fees.

Termination payments

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

Pension costs

The charitable company contributes to a 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.

Debtors

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

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

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

1. ACCOUNTING POLICIES (CONTINUED)

Funds

Unrestricted funds can be used in accordance with the charitable objects 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 note 15 of these financial statements.

Financial instruments

Clervaux only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Please see note 14.

Significant estimates and judgements

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

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

Useful economic lives of tangible assets

The annual depreciation charges for the 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 reassessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

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.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

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

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

2. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR to 31.8.19

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31.8.19 £
INCOME FROM:				
Donations		250	25,938	26,188
Charitable activities		531,143	-	531,143
Other trading activities		152,267	-	152,267
Investment income		3,076	-	3,076
TOTAL	3	686,736	25,938	712,674
EXPENDITURE ON:				
Charitable activities		813,383	11,974	825,357
TOTAL	4	813,383	11,974	825,357
NET INCOME AND MOVEMENT IN FUNDS		(126,647)	13,964	(112,683)
RECONCILIATION OF FUNDS				
Total funds brought forward	15	(7,549)	27,644	20,095
Total funds carried forward	15	(134,196)	41,608	(92,588)

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

3. INCOME

	Year to 31 August 2020	Year to 31 August 2019
	£	£
Donation income	48,881	26,188
Charitable activities		
Fees	500,507	531,143
Other trading activities		
Café & bakery sales	108,305	141,194
Farm sales	1,758	11,073
Miscellaneous	388	-
	110,450	152,267
Investment income		
Rents received	1,043	3,076
Bank interest	-	-
	-	3,076
TOTAL INCOME	660,882	712,674

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

4. EXPENDITURE

	Direct costs (See Note 5)	Support costs (See Note 6)	Year to 31 August 2020	Year to 31 August 2019
	£	£	£	£
Charitable activities				
Provision of education services	393,853	232,098	625,951	825,357
TOTAL EXPENDITURE	393,853	232,098	625,951	825,357

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Staff Costs	180,369	189,887
Independent workers	75,889	236,953
Training and welfare	3,278	2,314
Project costs	87,787	99,846
Household costs	17,347	34,374
Motor and transport	25,410	16,223
Governance	3,771	6,697
	393,853	586,294

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

6. SUPPORT COSTS

	Finance	Other	Depreciation	Total Year to 31 August 2020
	£	£	£	£
Provision of education services	<u>4,599</u>	<u>209,043</u>	<u>18,457</u>	<u>232,098</u>

	Finance	Other	Depreciation	Total Year to 31 August 2019
	£	£	£	£
Provision of education services	<u>9,890</u>	<u>214,925</u>	<u>14,127</u>	<u>238,943</u>

7. NET INCOME

Net income is stated after charging:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Auditor's remuneration for the provision of:		
- statutory audit	4,000	4,000
- preparation of financial statements	-	-
Operating lease payments	92,159	90,947
Depreciation - owned assets	18,457	14,247

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

8. STAFF COSTS

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Staff Costs:		
Wages and Salaries	162,382	174,975
Social security costs	15,602	12,733
Pension costs	2,385	2,179
	180,369	189,887

The monthly average headcount number of employees during the period was as follows:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	No	No
Care, support and administration	18	14
Management	2	2
	20	16

No key management personnel received remuneration in the current or previous period.

One employee received emoluments in the salary band of £60,000 to £70,000 in the current year; this is the same as 2019.

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

9. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration in the current or previous period.

No Trustee expenses were reimbursed in the current or previous period.

10. TANGIBLE FIXED ASSETS

	Equipment	Fixtures and Fittings	Motor	Totals
	£	£	£	£
Cost				
<i>At 31 August 2019</i>	85,987	215,675	18,340	320,001
Additions	8,664	34,240	-	42,904
Disposals	(10,521)	-	(4,495)	(15,016)
At 31 August 2020	84,129	249,914	13,845	347,888
Depreciation				
<i>At 31 August 2019</i>	70,018	185,417	7,893	263,328
Charge for the year	7,790	6,175	4,491	18,457
Disposals	(10,521)	-	(3,559)	(14,080)
At 31 August 2020	67,287	191,591	8,826	267,704
NBV				
At 31 August 2020	16,842	58,323	5,019	80,184
<i>At 1 September 2019</i>	15,969	30,257	10,446	56,672

11. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Trade Debtors	150,614	11,047
Amounts due from group undertakings	350	-
Prepayments	16,500	10,200
Other Debtors	4,119	8,328
	171,583	29,575

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2020	31 August 2019
	£	£
Trade creditors	41,311	31,276
Other creditors	-	14,589
Amounts owed to group undertakings	283,661	160,335
Social security and other taxes	4,327	2,414
VAT	16,395	1,480
Accruals and deferred income	25,635	32,397
	371,328	242,491

Included in amounts owed to group undertakings is an interest free loan of £283,661 (2019: £160,336) from Ruskin Mill Trust Limited. The loan is due to be repaid by 31 August 2021 and as such no discounting has been applied on the grounds of materiality.

13. OPERATING LEASE COMMITMENTS

At the period end the charitable company has total commitments due under non-cancellable operating leases, for items of equipment only, as set out below:

	Year Ended 31 August 2020	Year Ended 31 August 2019
	£	£
Operating Lease commitments due:		
Within 1 year	88,159	80,372
Within 2 – 5 year	242,000	220,000
	330,159	300,371

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

13. FINANCIAL INSTRUMENTS

	31 August 2020	31 August 2019
	£	£
Financial assets measured at settlement value	216,987	83,031
Financial liabilities measured at settlement value	<u>324,972</u>	<u>224,007</u>

Financial assets measured at settlement value comprise cash, trade debtors, other debtors and amounts due from group undertakings.

14. RECONCILIATION OF MOVEMENT IN FUNDS

	<i>At 31 August 2019</i> £	Income £	Expenditure £	At 31 August 2020 £
Unrestricted funds				
General fund	(134,196)	646,363	(610,495)	(98,328)
Restricted funds				
York Resident Society	800	200	-	1,000
Friends of Clervaux	13,970	-	-	13,970
Root Store	1,501	4,500	(6,001)	-
Clervaux Minibus	(635)	635	-	-
Brother Jonathan Trust	2,000	-	(2,000)	-
Armed Forces Covenant	2,789	-	-	2,789
Clervaux Development - The Fold	21,183	200	(7,022)	14,361
Military Green woodwork Course	-	3,984	-	3,984
Defibrillators	-	100	-	100
Covid-19 Donations	-	2,900	(433)	2,467
Apple Juice Pasteuriser	-	2,000	-	2,000
	<u>41,608</u>	<u>14,519</u>	<u>(15,456)</u>	<u>40,671</u>
TOTAL	<u>(92,588)</u>	<u>660,882</u>	<u>(625,951)</u>	<u>(57,657)</u>

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

15. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

York Residents Society	A further £200 has been received for York residents. This donation can be spent on activities or equipment.
Friends of Clervaux	These funds have been provided to run workshops and events for Young Mums. The Covid-19 pandemic has meant that these workshops and events have not been able to go ahead this year.
Root Store	Donations of £4,000 from the Bramble Trust and £500 from the Catherine Cookson Charitable Trust have been received in the year. This has enabled Clervaux Trust to complete the Root Store which had original funding from Tesco Bags of Help.
Clervaux Minibus	The final donation of £635 was received this year. This was used for the purchase of the minibus in 2018.
Brother Jonathan Trust	These funds have been received to run summer camps for young children. These funds have been spent on the purchase of equipment and tools for these events.
Armed Forces Covenant	This donation was received from the Armed Forces to work alongside the armed forces by running summer camps and family days for the families of armed forces personnel. The Covid-19 pandemic has meant that these events have not been able to go ahead this year.
Clervaux Development - The Fold	Alongside the donations that were received last year, an additional £200 donation has been received from the ASDA Green Token scheme. This donation has been granted for the purchase of kitchen equipment at The Fold. There has been expenditure of £7,022 in the year on the Clervaux development. This has included £3,000 on Shorthorn heifers for breeding, as well as equipment for the site.
Military - Green Woodwork Course	North Yorkshire CC has donated £3,984 to Clervaux Trust. This donation is for Clervaux to run a green woodwork course to military families.
Defibrillators	Clervaux Trust are raising funds for the purchase of a defibrillator to be kept on site.

CLERVAUX TRUST

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

15. RECONCILIATION OF MOVEMENT IN FUNDS (CONTINUED)

Covid-19 Donations	Hadrian's Trust has donated £2,000. This donation has been received to run a nutritional fast food scheme for NHS staff in the local area. A £400 donation was received for the purchase of PPE equipment for staff. Groundworks has donated £500 for the purchase of sat navs. These sat navs enable the veg box deliveries to reach additional Darlington residents during the Covid-19 pandemic.
Apple Juice Pasteuriser	A donation of £2,000 was received from the Jack Brunton Trust, the donation is to be used to purchase an apple juice pasteuriser. This will enable Clervaux Trust to produce apple juice and sell it through the veg box scheme.

	At 31 August 2018 £	Income £	Expenditure £	At 31 August 2019 £
Unrestricted Funds				
General Fund	(7,549)	686,736	(813,383)	(134,196)
Restricted Funds				
Friends of Clervaux	609	-	(609)	-
York Resident Society	600	200	-	800
Friends of Clervaux	13,970	-	-	13,970
Root Store	456	1,250	(202)	1,504
Clervaux Minibus	1,335		(1,973)	(638)
Brother Jonathan Trust	597	2,000	(597)	2,000
Armed Forces Covenant	10,076	-	(7,287)	2,789
Clervaux Development - The Fold	-	21,183	-	21,183
Green Woodwork - The Fold	-	1,305	(1,305)	-
	27,644	25,938	(11,974)	41,608
TOTAL	20,095	712,674	(825,357)	(92,588)

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

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	Fixed Assets	Net Current Assets	Fund Balance
Unrestricted funds	80,184	(178,512)	(98,328)
Restricted Funds	-	40,671	40,671
	<u>80,184</u>	<u>(137,841)</u>	<u>(57,657)</u>
2019			
Unrestricted Funds	56,672	(190,868)	(134,196)
Restricted Funds	-	41,608	41,608
	<u>56,672</u>	<u>(149,261)</u>	<u>(92,588)</u>

17. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ruskin Mill Trust Limited (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Clervaux Trust Limited. The objects of Ruskin Mill Trust Limited include the advancement of the education of young people with learning difficulties and/ or behavioral problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs six special educational needs schools/colleges. A copy of their financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

18. RELATED PARTIES

During the current and prior year, the Executive Chair was the director and sole corporate Trustee of Ruskin Mill Land Trust (RMLT). At the year-end, there was a loan due from RMLT of £nil (2019: £nil). No interest is to be paid on this loan, and there are no associated guarantees or securities. There have also been purchases of £59,159 (2019: £52,872), these purchases relate to the annual rental of the Clow Beck site as well as Bishop's House.

19. RECONCILIATION OF OPERATING GAIN TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
Net incoming resources before gains/(losses)	34,931	(112,683)
Non operating cashflows eliminated:		
Depreciation of tangible fixed assets	18,457	14,247
Loss on disposal	936	-
Decrease / (Increase) in debtors	(142,008)	58,424
Increase/(Decrease) in creditors	128,837	108,334
Net cash inflow from operating activities	41,153	68,322