

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.

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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.

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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.

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 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.

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- **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).

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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

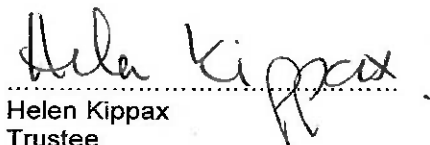
Trustees' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2022 and up to the date of approval of this report.

• 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.

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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.

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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;

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- 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.

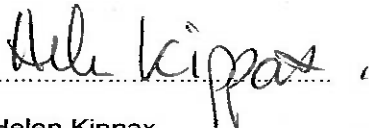
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**BALANCE
SHEET
AS AT 31 AUGUST 2022
REGISTERED COMPANY NUMBER: 04295400**

	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	<u>(829,417)</u>	<u>(716,443)</u>
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

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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

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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.
Clervuax Development - The Fold	<p>Betty's Trees for Life - £3,813. This has been donated to plant new hedgerows and build a small pond at The Fold.</p> <p>BFBS Big Salute - £6,500. This has been donated to create an animal programme at The Fold.</p> <p>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.</p> <p>A donation was received from the ASDA Green Token Scheme for kitchen equipment at The Fold.</p>
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	<p>The £2,000 donation from Hadrian's Trust is now being used. Clervaux Trust is supplying veg boxes to NHS staff.</p> <p>Donation of £400 was given to purchase PPE equipment for site. Additional PPE had been purchased within the year.</p>
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.