

# CARDIFF STEINER EARLY YEARS CENTRE LTD

England & Wales · Charity number 1149061

## Details

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**Other names** CSEYC LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [07998357](#)

**Registered** 2012-09-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Website** [www.cardiffsteiner.org.uk](http://www.cardiffsteiner.org.uk)

## Activities

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**Objects:** To advance the education of children and young people and support families and individuals in accordance with the ethos and educational principles of Rudolf Steiner.

**Activities:** To advance the education of children and young people, and support families and individuals in accordance with the educational principles of Rudolf Steiner

## Classification

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- **How:** Provides Services
- **What:** Education/training, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- Cardiff

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£918,166	£899,651	£328,175	26
2023-08-31	£831,318	£808,281	£309,660	26
2022-08-31	£778,809	£775,957	£286,623	26
2021-08-31	£749,945	£746,650	£283,771	26
2020-08-31	£676,151	£651,103	£302,898	23

## Trustees

Name	Role	Appointed
<b>BRIGID ANN CATHERINE BOWEN</b>	Chair	2012-03-20
Dr Julian Jay Green		2025-05-18
Dr KATHARINE WINIFRED ATTFIELD		2014-07-11
Francesca Whiteside		2020-04-06
Huw David Evans		2020-08-24
Michael Augustine Flynn		2019-02-26
Prof Jeffrey Lewis		2025-05-18
Richard Knight		2022-02-15

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

England & Wales - Charity number 1149061

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# Accounts

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**REGISTERED COMPANY NUMBER: 07998357 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149061**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 29th August 2024**  
**for**  
**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 29TH AUGUST 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Cash Flow Statement</b>	15
<b>Notes to the Cash Flow Statement</b>	16
<b>Notes to the Financial Statements</b>	17 to 23

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed Oct 2020 (appointed March 2012, re-election July 2015, May 2018, Oct 2020, July 2024)  
Dr K W Attfield appointed Jun 2022 (appointed July 2014, re-election Jul 2016, Aug 2019, Jun 2022)  
Dr H D Evans appointed Aug 2020 (co-opted Aug 2020, ratified Oct 2020, re-election Aug 2023)  
Mr M A Flynn appointed Jun 2022 (co-opted February 2019, ratified Aug 2019, re-election Jun 2022, July 2024)  
Mr R Knight appointed Feb 2022 (co-opted Feb 2022, ratified Jun 2022)  
Ms F Whiteside appointed Apr 2020 (co-opted Apr 2020, ratified Oct 2020, re-election Aug 2023)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

#### **Significant activities**

The School successfully completed its twelfth year of growth, and our fourth year since offering a full Steiner Waldorf education from age 3 to 18/19. 2023-24 was the sixth year of the school offering the New Zealand Certificate of Steiner Education (NZCSE), with our second Upper School Class graduating with the Level 3 qualification.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**OBJECTIVES AND ACTIVITIES**

**Volunteers and community Support**

The charity greatly values and benefits from the generous volunteer contributions of parents, staff, and supporters, who dedicate many hours of their time. Parents, and often members of their extended families, play an active role in the life of the School. Their volunteer efforts include organising and running community events, enhancing and maintaining the school grounds, supporting pupils' learning both in the classroom and on trips, and leading or participating in fundraising initiatives.

The financial statements do not include a valuation for these as they cannot be measured reliably and would not normally be provided as part of the volunteers' trade, though an outline of parental involvement is included in below.

This year marked a significant step forward in parental engagement, highlighted by the revitalisation of the Parent Reps Group and their introduction of an informal coordinating and leadership role. This development sparked renewed energy and commitment, fostering a more strategic and collaborative approach to parent involvement.

The Parent Reps met regularly with their School Management Team (SMT) liaisons to conduct a strategic review of the roles of Parent Reps and the broader role of community within the School. This reflective process helped to strengthen the School's culture of connection and collective responsibility.

As part of this reinvigorated parent initiative, a Parent Garden Group was established and undertook a substantial project to renovate the Kindergarten sandpit and expand planting across the School grounds. Another parent-led project involved the collaborative construction of an outdoor pizza oven by both parents and pupils. This new feature has become a valuable asset, now used for School Fairs, wraparound care meals, and other community events and celebrations.

The Parent Reps also hosted the School's first Christmas Fair in three years, which proved to be a resounding success-both in fostering community spirit and raising funds.

Parental involvement continued to enrich the educational experience. In Middle and Upper School parents contributed to talks on 'Careers and the World of Work', sharing their professional journeys and insights with students.

These activities reflect the deep commitment of parents to their children's education, as well as their invaluable support in helping the School grow and thrive. The School benefits from a strong and cohesive community, united by a shared understanding of the charity's mission and ethos - an alignment that positively enhances the educational experience we provide. The Trustees would like to formally acknowledge and express their heartfelt appreciation for the dedication, enthusiasm, and ongoing support shown by our staff, parents, and friends.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This year marked the twelfth anniversary of Cardiff Steiner Early Years Centre Ltd - a charity founded in 2012 to carry forward the mission of the original Cardiff Steiner Early Years Centre Charitable Trust, building on 15 years of successful Kindergarten provision. What began as a pioneer initiative offering classes for children aged 6 to 10 has since evolved into a thriving centre of Steiner Waldorf education, now serving children and young people from ages 3 to 19.

The School is accredited and licensed to offer the Certificate of Steiner Education (NZCSE) as our Upper School qualification from Level 1 to Level 3 (ages 16 to 18/19). This internationally recognised qualification is the first secondary school qualification fully based on the Steiner curriculum. It is equivalent to A Levels and the International Baccalaureate, is recognised by UCAS, and accepted by UK and international universities. Rather than relying on high-stakes exams, assessment in the NZCSE is continuous, authentic and developmental. Students are evaluated through in-depth projects, practical work, written assignments, and oral presentations, methods that honour individual learning styles and allow students to demonstrate their understanding in varied and meaningful ways. Each student graduates with a comprehensive certificate that reflects their individual strengths and areas of interests.

This year, we celebrated excellent achievements in Upper School, as our second graduating class successfully completed their Level 3 qualifications. Seven students were awarded Distinctions, one received a Highly Commended, and one achieved a pass. This year's graduates went on to study courses including Criminology at Durham University, Engineering at the University of Exeter, English Language and Linguistics at the University of Glasgow, and Business Studies at Sejong University Seoul, South Korea. Choosing to be part of a school that embraces a distinctive educational approach requires courage, commitment, and belief. The Trustees warmly commend every student, their supportive families, and our dedicated teaching team for their hard work and shared success.

This year, the School began succession planning for the Upper School Coordinator role, following notification from the current post-holder, of their intention to transition to a Visiting Teacher and NZCSE Advisor position from September 2025. A robust transition plan is in place to ensure Upper School continues to uphold its high academic standards and maintains a stable, supportive environment centred on learning and student wellbeing.

The School's Lower School Education Coordinator successfully completed Estyn Peer Inspector training this year. This achievement brings valuable insight into the inspection process to the leadership team, offers opportunities to learn from effective practices in other educational settings, and supports continuous improvement both within the School and across the wider sector.

The School remained fully responsive to changes in the regulatory landscape, successfully meeting updates to the Independent School Standards (Wales), adapting to Estyn's new school inspection framework, and complying with the new requirement for all independent school staff to be registered with the Education Workforce Council, Wales.

Curriculum and staffing development were an area of focus this year. The Sounds-Write literacy programme was successfully rolled out across the Lower School, resulting in measurable improvements in pupils' literacy outcomes. In addition, the School introduced the UNICEF Rights Respecting Schools Programme through a half-term initiative delivered to a mixed-age group of pupils in Classes 6/7 and 8/9 during the summer term. This initiative enhanced opportunities for pupil voice and helped to embed rights-based practices within the School culture. The School appointed a second Visiting Maths Teacher to Upper School. Their expertise complements that of our existing teacher, further strengthening the depth and breadth of mathematics education offered to our students.

In June 2024, the School welcomed its first full Estyn inspection since 2016, conducted under the new inspection framework, which places a strong emphasis on pupils' experiences and wellbeing. We are pleased to report that the outcome was very positive, with the inspection recognising both the strength of our educational provision and the unique character of our School community.

Inspectors engaged extensively with pupils through class observations, small group discussions, and informal conversations. Our pupils made an exceptional impression, with Estyn noting that:

"Pupils express themselves clearly from an early age, speaking with both confidence and enthusiasm about their work, developing into articulate and mature speakers... with increasing sophistication... and extremely confident when engaging in robust debate."

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

This feedback reflects not only the quality of our teaching but also the thoughtful, confident, and engaged nature of our learners. The pupils were a credit to the School, and we are grateful for their positive and wholehearted participation throughout the inspection. The report also recognised the school's ethos and culture, describing us as a: "Happy, close-knit community where pupils' personal development and well-being are at the centre of all the School's work."

Our well-established, adaptable curriculum was commended for fostering a life-long curiosity and love of learning, with teaching that encourages pupils to develop in-depth understanding across subjects. Estyn highlighted strong outcomes in the Certificate of Steiner Education (NZCSE), noting that pupils leave the School well-prepared for both higher education and the world of work.

A particular positive of the inspection was Estyn's invitation for the School to contribute a case study on our handwork and craft curriculum. This will be published as an example of sector-leading practice.

While the report was affirming, it also provided valuable insights that have helped to shape our School Improvement Plan. Areas identified for development include: strengthening progression in mathematics; developing a clearer overview of teaching, learning, and pupil progress over time; improving attendance for a minority of pupils. These priorities are now being actively addressed and are integrated into our strategic planning.

This year, our international community continued to grow and thrive. The School attracted an increasing number of international visiting students and families relocating to Cardiff from across the UK and around the world. As a result, we are proud to be home to a diverse and vibrant faculty and student body, which reflects a wide range of cultural backgrounds and experiences. We proudly identify as an international Welsh school, rooted in local values while enriched by global perspectives. This diversity strengthens our community and broadens the educational experience for all. Throughout the year, we celebrated our diverse identity through a variety of festivals and events that honour the cultures and traditions of our pupils and their families, fostering inclusion, respect, and shared understanding.

Partnership working continued to make a meaningful contribution to both pupil provision and staff development. As an Accredited Provider of the New Zealand Certificate of Steiner Education (NZCSE), the School benefits from ongoing training in quality management systems (QMS) and quality-assured assessment practices, delivered by the Steiner Education Development Trust (SEDTr), which licenses the NZCSE. The School also benefitted from strong and supportive relationships with other UK Steiner schools delivering the NZCSE. These partnerships facilitated resource sharing, joint moderation, and professional dialogue, further enhancing the consistency and quality of our educational provision. In addition, our ongoing collaboration with the Steiner Waldorf Schools Fellowship (Waldorf UK) provided valuable opportunities for advocacy, training, and development across the wider Steiner network.

The Trustees are deeply grateful for another year of growth, achievement, and shared commitment. We extend our heartfelt thanks to the entire School community. The unwavering support and goodwill of our parents, the resilience and enthusiasm of our students, and the dedication and professionalism of our faculty and staff have all played a vital role in enabling the School to deliver our distinctive education—one that is vibrant, purposeful, and responsive to the individual needs of each child and young person. Together, we continue to uphold and enrich the values at the heart of our educational mission.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2023 to 31 August 2024.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the School are met by core income sources in order to support the charitable aims. These core income sources are fees and a small rental income from hire spaces.

The Statement of Financial Activities for the year shows a surplus of £18,515 (£23,027 in the previous year) unrestricted for incoming and expended resources. This is the eleventh successive year of surplus, and the Trustees consider this a good achievement for the charity over a sustained period of growth and expansion, and in a climate of sector, and wider economic, challenge.

As a small school dedicated to social inclusivity the charity prudently manages finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the School is sensitive to the current type of sector and economic challenge. The School continued to act responsively to maintain its financial security through careful monitoring and review of outgoings, and working closely with parents to manage their fees payments and provide payment options where a family's ability to pay in the immediate term was affected.

Financially the School's key challenges this year were absorbing the impact of lower Kindergarten numbers, which were impacted by Covid-19 and its aftermath, retaining families in a difficult economic climate, and managing increasing costs of overheads due to inflation.

The reduction in admissions to Kindergarten was anticipated due to the 'Covid gap' - the inability to recruit pupils into Kindergarten and Parent and Toddler groups during the lockdowns from March 2020 to July 2021, and was budgeted for accordingly. Additional factors include national demographic changes in this age range, parents' ongoing ability to work from home and care for their young children, and financial pressure in the economic climate. As the key feed-in route to Kindergarten, the impact of this was anticipated to take until July 2024 to 'grow out'. Initiatives to address this (including restructuring of Parent & Toddler groups and relationship building activities with Toddler Group families) began to have an impact. The financial statements show an increase in Kindergarten fees income by £10,684 on the previous year. Admissions into the main school remained strong and helped mitigate the financial impact.

Overheads were reviewed and expenditure carefully managed. Food and services costs (insurance, training, software etc.) saw particularly high price increases and these were negotiated where possible. Utility costs remain fixed until 2025.

Total assets stand at £633,038 (£636,975 the previous year) comprising £408,870 in fixed assets and £224,168 in cash at bank and in hand and debt owed to the charity. The fixed asset reduction is due to depreciation. Amounts falling due within 1 year are £121,540 (£124,843 the previous year). After amounts falling due after more than one year and deferred grant income, the total funds of the charity, are £328,175 (£308.175 unrestricted and £20,000 restricted) up from £309,660 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period included to ensure the ongoing financial health of the School during the planned January 2025 introduction of VAT on fees for independent schools and the removal charitable rates relief; to further improve the learning environment with additional learning space in the second stage of our building development programme and outdoor space development; to further increase admissions into Kindergarten by improved admissions and conversion activity, and to further consolidate our delivery of the NZCSE.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the school. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

The Board of Trustees - are responsible for overall governance and carry responsibility for the legal good-standing and financial well-being of the school and ensure that the charity fulfils its charitable objectives.

**The College** - the school does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

**Administration** - is made up of the School Administrative Manager and School Business Manager. Administration have responsibility for finance/business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

**The School Management Team (SMT)** manages the ongoing operations of the school - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the school. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the school delivers an inclusive and good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the school. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

The School Business Manager is delegated by the Trustees to develop and manage financial policies and practices for the school including the following areas.

- managing financial policies and practices for the school
- financial planning, budgeting and monitoring
- annual budget, fees, salary and benefit review
- developing, managing and implementing the Bursary Scheme
- fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. As a mitigation measure for the introduction of VAT on school fees the School is using recoverable VAT on purchases to provide bursary support for families who need help to transition to a VAT payable position. The impact of VAT on school fees may also impact future student recruitment as parents consider the affordability of opting in to independent education at all intake points. As a mitigation the School is improving its admissions processes, ensuring it nurtures all leads and prospects (which remain strong), with the aim of increasing the conversion rate of enquirers to enrollers. The School is also looking at how to maximise opportunities to attract prospective parents who may no longer be able to consider fees of £20K with VAT at other local independent schools. To do so the school needs to provide clarity about the kind of education we provide, and demonstrate through alumni that our students achieve and go on to do well in university and careers, but also be clear where we cannot support specific parent aspirations.

Total funds at year end were £328,175 (£308,175 unrestricted and £20,000 restricted) up from £309,660 the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £224,168 (£209,900 in the previous year) representing approximately 3.4 months of core operating costs (3.4 months in the previous year).

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of net current assets of 5 months running costs within the next 5 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund paid into NEST at year end totalled £98,494 (£75,405 the previous year).

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff.

The school carried out £40,190 of building maintenance and renewals in the year (£38,118 in the previous year) including £26,045 to replace the School's boiler, flue and pumps following its terminal failure in February 2024. This had been noted as end of life since a temporary failure in February 2022. The School used a trusted, local, small contractor and secured this at 40-50% below average commercial costs for such. The new boiler has a minimum of 40% increased efficiency. Other works included fire safety improvement work identified in the external Fire Risk Assessment, water system remedial work identified in the external Legionella Risk Assessment, refurbishment of the new Class 1 classroom, drain repairs, garden improvements, refurbishment of some sanded classroom floors and decoration of communal and external areas.

The school invested £10,293 in educational fixtures and equipment during the year, £3,288 of which has been capitalised in the financial statements. This included the full furnishing of the new Class 1 classroom, new Handwork stools and equipment, pizza oven build, sandpit build, keyboards and further investment in Jewellery making equipment.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £396,623 (down from £411,029 the previous year due to depreciation) with liabilities of £139,299 (down from £148,925 the previous year) to the Hermes Trust for the mortgage (total at year end £89,299) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £408,870 (£427,075 the previous year).

The charity is in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the School's reserves.

**Credit Control**

The accounts show debts of £28,978 of school fees and hall hire fees at year end (£17,678 the previous year). £25,364, was from current families with balances outstanding at year end, £13,320 of which has been recovered in full since, with the balance on payment plans. £3,070 was historic debt from families who had left the School which have either been recovered since or are on payment plans either direct with the school or with our appointed debt collection providers. The charity instructs a debt collection service to tackle historical debt and use their services on an ongoing basis to recover any new debt arising when families leave the school.

The charity made additional provision in this year for £8,208 of fees debt. The majority of this has a payment plan in place to repay the debt, with the balance currently in discussion for a payment plan prior to debt collection. However, the Trustees have taken a cautious approach by factoring this in to the financial statements. The charity continues to pursue debt where provision has been made.

The School continues to act responsively to maintain the financial security of the School through working closely with parents to manage their fees payments in a timely manner. The charity recovers fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

As an educational charity all the income of the charity must be applied for educational purposes. In this year we received tax exemption on our educational activities (and on any investment income and gains) provided these were applied for our charitable aims. As a charity, in this year, we were also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we received from these tax exemptions were all applied for educational purposes and indirectly helped us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we were unable to reclaim VAT input tax on our costs in this year as we were exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £68,534 was awarded in fees bursaries, subsidised fees to families on lower incomes, and means tested discounts to parents who are paid staff members (£42,244 in the previous year). This comprised £24,716 in subsidised fees (£23,535 in the previous year) £8,545 in bursaries (£3,681 in the previous year) and £35,272 in means-tested staff discounts (£15,027 in in the previous year). This represents 9.26 % of relevant fees income. The increase in staff discounts was due to new full time staff joining the School with children, or existing staff whose children joined the School in the year. A further £61,080, was given in sibling discounts (£49,140 in in the previous year) an increase due to a number of larger families joining the School.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the School grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year including a programme of visit mornings, open evenings, musical and dramatic performances, and Parent and Toddler Groups serving 30 local and regional families. The charity supported the local community by providing the building for public use of its community hire facilities.

The School continued to act as an important hub for sharing expertise and best practice with other UK schools, teachers and student teachers interested in Steiner Waldorf education - with a number of teacher visits and student placements in the School taking place in the year. This included visiting groups of local FE childcare students and tutors, and a presentation by the School's Early Years Coordinator at a local FE college. The School's Upper School Education Coordinator continued to work with the Steiner Education Development Trust (who manage and develop the NZCSE), to deliver training and guidance for other UK Steiner schools, to deliver the certificate to their Upper Schools.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the school and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the school as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £25,850 of deposits for current families.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**PROFESSIONAL ADVISERS/SERVICES**

Professional advisers/services to the charity during the period were as follows:

Accountants - Johns Jones & Lo Limited  
Bankers - The Cooperative Bank plc  
Payroll Accountants - Dennis and Turnbull Ltd  
Pension Scheme - NEST workplace pension scheme  
Debt Collection - Redwood Collections Ltd

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre Ltd 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

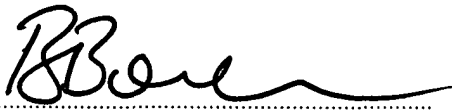
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27/05/25 and signed on its behalf by:

  
.....  
B A C Bowen - Trustee

**Independent Examiner's Report to the Trustees of  
Cardiff Steiner Early Years Centre LTD (Registered number: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29th August 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Johns Jones and Lo Limited

Date: 27.5.25

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Statement of Financial Activities  
FOR THE YEAR ENDED 29TH AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	635	9,794	10,429	12,957
<b>Charitable activities</b>					
Parent and toddler	4	4,894	-	4,894	4,784
School Fees		778,291	-	778,291	699,978
Kindergarten fees		99,318	-	99,318	88,634
Wraparound care		17,849	-	17,849	16,892
Hall hire		2,000	-	2,000	1,995
Other fundraising activities	3	5,346	-	5,346	6,056
Other income		39	-	39	22
<b>Total</b>		<u>908,372</u>	<u>9,794</u>	<u>918,166</u>	<u>831,318</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Pupil Expense	5	86,371	-	86,371	66,022
Establishment expense		82,378	-	82,378	75,648
Bursaries awarded		8,545	-	8,545	3,681
Sibling discounts		61,079	-	61,079	49,140
Administration expenses		29,940	-	29,940	33,141
Staff costs		562,505	-	562,505	524,101
Staff discounts		35,272	-	35,272	24,104
Governance		3,360	-	3,360	3,241
Fundraising and publicity		7,749	-	7,749	6,997
Other		12,658	9,794	22,452	22,206
<b>Total</b>		<u>889,857</u>	<u>9,794</u>	<u>899,651</u>	<u>808,281</u>
<b>NET INCOME</b>		18,515	-	18,515	23,037
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		289,660	20,000	309,660	286,623
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>308,175</u>	<u>20,000</u>	<u>328,175</u>	<u>309,660</u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Balance Sheet  
29TH AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	303,456	105,414	408,870	427,075
<b>CURRENT ASSETS</b>					
Debtors	11	32,324	-	32,324	19,220
Cash at bank and in hand		175,874	15,970	191,844	190,680
		<u>208,198</u>	<u>15,970</u>	<u>224,168</u>	<u>209,900</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(121,540)	-	(121,540)	(124,843)
<b>NET CURRENT ASSETS</b>		<u>86,658</u>	<u>15,970</u>	<u>102,628</u>	<u>85,057</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		390,114	121,384	511,498	512,132
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(81,939)	-	(81,939)	(91,296)
<b>ACCRUALS AND DEFERRED INCOME</b>	16	-	(101,384)	(101,384)	(111,176)
<b>NET ASSETS</b>		<u>308,175</u>	<u>20,000</u>	<u>328,175</u>	<u>309,660</u>
<b>FUNDS</b>	17				
Unrestricted funds				308,175	289,660
Restricted funds				20,000	20,000
<b>TOTAL FUNDS</b>				<u>328,175</u>	<u>309,660</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

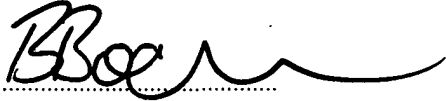
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

The notes form part of these financial statements

**Balance Sheet - continued**  
**29TH AUGUST 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....**27/05/25**..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B A C Bowen', written over a horizontal dotted line.

B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Cash Flow Statement  
FOR THE YEAR ENDED 29TH AUGUST 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>5,412</u>	<u>38,979</u>
Net cash provided by operating activities		<u>5,412</u>	<u>38,979</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(4,248)</u>	<u>(15,099)</u>
Net cash used in investing activities		<u>(4,248)</u>	<u>(15,099)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>1,164</u>	<u>23,880</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>190,680</u>	<u>166,800</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>191,844</u></u>	<u><u>190,680</u></u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	18,515	23,037
<b>Adjustments for:</b>		
Depreciation charges	22,452	22,206
Movement in cash and cash equivalents	(12,534)	7,372
Increase in debtors	(13,104)	(9,555)
Decrease in creditors	(9,917)	(4,081)
<b>Net cash provided by operations</b>	<u>5,412</u>	<u>38,979</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 30.8.23	Cash flow	At 29.8.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	190,680	1,164	191,844
	<u>190,680</u>	<u>1,164</u>	<u>191,844</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(91,296)	9,357	(81,939)
	<u>(148,926)</u>	<u>9,357</u>	<u>(139,569)</u>
<b>Total</b>	<u>41,754</u>	<u>10,521</u>	<u>52,275</u>

The notes form part of these financial statements

# CARDIFF STEINER EARLY YEARS CENTRE LTD

## Notes to the Financial Statements FOR THE YEAR ENDED 29TH AUGUST 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

The presentation currency is £ sterling.

#### **Income**

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

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

#### **Expenditure**

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

#### **Tangible fixed assets**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

#### **Taxation**

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

#### **Fund accounting**

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

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

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

#### **Donated goods and services**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

<b>2. DONATIONS AND LEGACIES</b>		2024	2023
		£	£
Donations		<u>10,429</u>	<u>12,957</u>
<b>3. OTHER FUNDRAISING ACTIVITIES</b>		2024	2023
		£	£
Fairs		4,959	5,926
Other events and fundraising		<u>387</u>	<u>130</u>
		<u>5,346</u>	<u>6,056</u>
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>		2024	2023
		£	£
Parent and toddler	Activity	4,894	4,784
School fees	Parent and toddler	778,291	699,978
Kindergarten fees	School Fees	99,318	88,634
Wraparound care	Kindergarten fees	17,849	16,892
Hall hire	Wraparound care	<u>2,000</u>	<u>1,995</u>
	Hall hire	<u>902,352</u>	<u>812,283</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £NIL. (2023: £NIL).

Donated marketing services £NIL(2023 £NIL)  
 Donated cleaning services £NIL (2023 £NIL)  
 Donated IT services £NIL(2023 £NIL)  
 Donated maintenance services £NIL (2023 £NIL)

Gift aid amounted to £0 (2023: £661).

During the year the Charity received restricted donations and grants of £NIL which were spend during the year.

An additional £9,794 deferred grant income (received 2017-18 and 2018-19) for the purchase of fixed assets, was released to the profit and loss account to match the depreciation of the grant purchased assets.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	86,371
Establishment expense	82,378
Bursaries awarded	8,545
Sibling discounts	61,079
Administration expenses	29,940
Staff costs	562,505
Staff discounts	35,272
Governance	3,360
Fundraising and publicity	7,749
	<u>877,199</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	22,453	22,207
	<u>22,453</u>	<u>22,207</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**Trustees' expenses**

Trustees received expenses of £0 during the period (2023 £NIL).

**8. STAFF COSTS**

Staff costs during the year amounts to

	2024	2023
	£	£
Wages and salaries	515,983	481,321
Social security	43,213	37,297
Staff discounts	35,272	24,103
Staff training and development	3,309	5,497

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

	2024	2023
All staff	25	26
	<u>25</u>	<u>26</u>

No employee received employee benefits of more than £60,000.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,163	9,794	12,957
<b>Charitable activities</b>			
Parent and toddler	4,784	-	4,784
School Fees	699,978	-	699,978
Kindergarten fees	88,634	-	88,634
Wraparound care	16,892	-	16,892
Hall hire	1,995	-	1,995
Other fundraising activities	6,056	-	6,056
Other income	22	-	22
	<u>821,524</u>	<u>9,794</u>	<u>831,318</u>
<b>Total</b>			
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	66,022	-	66,022
Establishment expense	75,648	-	75,648
Bursaries awarded	3,681	-	3,681
Sibling discounts	49,140	-	49,140
Administration expenses	33,141	-	33,141
Staff costs	524,101	-	524,101
Staff discounts	24,104	-	24,104
Governance	3,241	-	3,241
Fundraising and publicity	6,997	-	6,997
Other	12,412	9,794	22,206
	<u>798,487</u>	<u>9,794</u>	<u>808,281</u>
<b>Total</b>			
<b>NET INCOME</b>	23,037	-	23,037
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	266,623	20,000	286,623
	<u>289,660</u>	<u>20,000</u>	<u>309,660</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>			

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 30th August 2023	527,796	-	54,501	9,727	592,024
Additions	600	-	3,289	359	4,248
At 29th August 2024	<u>528,396</u>	<u>-</u>	<u>57,790</u>	<u>10,086</u>	<u>596,272</u>
<b>DEPRECIATION</b>					
At 30th August 2023	116,766	-	44,109	4,074	164,949
Charge for year	15,006	810	6,637	-	22,453
At 29th August 2024	<u>131,772</u>	<u>810</u>	<u>50,746</u>	<u>4,074</u>	<u>187,402</u>
<b>NET BOOK VALUE</b>					
At 29th August 2024	<u>396,624</u>	<u>(810)</u>	<u>7,044</u>	<u>6,012</u>	<u>408,870</u>
At 29th August 2023	<u>411,030</u>	<u>-</u>	<u>10,392</u>	<u>5,653</u>	<u>427,075</u>

**Freehold Property**

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund. The freehold property includes additions this period from restricted fund of £600 (2023: 10,598) for building/refurbishment services and related costs.

**Fixtures and Fittings**

Fixtures and fittings includes additions this period from restricted fund of £5,397.56 (2023:£0).

**Computer Equipment**

Computer equipment includes additions this period from restricted fund of £359. (2023:3,120)

All the assets were used for direct charitable purposes.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	28,978	17,678
Prepayments	3,346	1,542
	<u>32,324</u>	<u>19,220</u>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other loans (see note 14)	57,630	57,630
Payments on account	41,402	44,580
Trade creditors	15,642	15,848
Other creditors	3,686	3,785
Accrued expenses	3,180	3,000
	121,540	124,843

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Other loans (see note 14)	81,939	91,296

**14. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	57,630	57,630
Amounts falling between one and two years:		
Other loans - 1-2 years	30,520	30,520
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	51,419	60,776

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Other loans	139,569	148,926

The company has granted a charge on its assets to secure other loans of £139,569 (£2023: £148,926).

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2024**

**16. ACCRUALS AND DEFERRED INCOME**

	2024	2023
	£	£
Deferred grants	<u>101,384</u>	<u>111,176</u>

**17. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £0 (2023: £13,717).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29th August 2024.

**19. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**20. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £3,180 (2023 £3,000)

**21. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2024	2023
	£	£
Unrestricted	7,749	6,997

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

England & Wales - Charity number 1149061

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# Accounts

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**REGISTERED COMPANY NUMBER: 07998357 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149061**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 29th August 2023  
for  
CARDIFF STEINER EARLY YEARS CENTRE LTD**



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 29TH AUGUST 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 9
<b>Independent Examiner's Report</b>	10
<b>Statement of Financial Activities</b>	11
<b>Balance Sheet</b>	12
<b>Cash Flow Statement</b>	13
<b>Notes to the Cash Flow Statement</b>	14
<b>Notes to the Financial Statements</b>	15 to 20

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed Oct 2020 (appointed March 2012, re-election July 2015, May 2018, Oct 2020)

Dr K W Attfield appointed Jun 2022 (appointed July 2014, re-election Jul 2016, Aug 2019, Jun 2022)

Dr H D Evans appointed Aug 2020 (co-opted Aug 2020, ratified Oct 2020, re-election Aug 2023)

Mr M A Flynn appointed Jun 2022 (co-opted February 2019, ratified Aug 2019, re-election Jun 2022)

Mr R Knight appointed Feb 2022 (co-opted Feb 2022, ratified Jun 2022)

Ms F Whiteside appointed Apr 2020 (co-opted Apr 2020, ratified Oct 2020, re-election Aug 2023)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

**OBJECTIVES AND ACTIVITIES**

**Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

**Significant activities**

The school successfully completed its eleventh year of growth, and our third year since offering a full Steiner Waldorf education from age 3 to 18 - one of only nine Steiner Schools in the UK to do so. 2022-23 was the fifth year of the school offering the New Zealand Certificate of Steiner Education (NZCSE), with our second Upper School Class completing the Level 2 qualification.

**Volunteers and community Support**

The charity welcomes and benefits from the volunteer input of its parents, staff and supporters, with many voluntary hours contributed. Parents, and often their child's extended family, are directly involved in the school's work, undertaking volunteer roles including running community events, cultivating and developing the school's grounds, supporting pupils' learning in the school and on trips, in addition to organising and participating in fundraising events. The financial statements do not include a valuation for these as they cannot be measured reliably and would not normally be provided as part of the volunteers' trade, though an outline of parental involvement is included in the review of activities below.

These activities show the strong commitment of parents and staff to their children's education and their support in helping the school to grow and develop. The school has a very strong community, with a shared understanding of the charity's aims and ethos, which has a positive impact on the education it delivers. The Trustees wish to place on record their appreciation of the commitment and dedication shown by our staff, parents and friends for this support.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This year marked the eleventh anniversary of Cardiff Steiner Early Years Centre Ltd, a charity established in 2012 to continue the mission of the previous Cardiff Steiner Early Years Centre Charitable Trust and build on 15 years of successful Kindergarten operations. Initially offering classes for children aged 6 to 10, we have since expanded significantly and now provide a rich, Steiner Waldorf education for children aged 3 to 18.

The school is accredited and licensed to offer the New Zealand Certificate of Steiner Education (NZCSE) as our Upper School qualification, from Level 1 to Level 3 (ages 16 to 18). The NZCSE is the first secondary school qualification fully based on the Steiner curriculum. This internationally recognised and innovative qualification enables students to confidently progress to further and higher education.

This year, we celebrated outstanding Upper School results - with our second cohort completing their Level 2 qualification. Seven students earned distinctions, one was highly commended, and another achieved a pass. Being part of a pioneering school that approaches education differently from many peers is a courageous endeavour. The Trustees commend every pupil, their supportive families, and our excellent teaching team.

In this year the school also expanded the curriculum. New part-time and visiting teachers in Maths, Jewellery Making, Ecology, Biology, and Botany, brought fresh perspectives and expanded elective choices for our students. Developments in the Careers curriculum saw Middle and Upper School students undertake a self-assessment of skills, aptitudes, interests and values, and discuss qualities that universities and employers value. Our new "Looking Forward" speaker series brought a variety of inspiring professionals, including a Marine Biologist, an IT company founder, a BAFTA Cymru documentary filmmaker, a Medical Clinician, a cybersecurity STEM ambassador, and a Welsh-Iraqi poet and film-maker who is also the National Poet of Wales. These speakers provided students with real-world insights into diverse career paths, and the variety of good decisions, mistakes, lucky chances and sheer drive that got them there.

Another great success during this year was our new, whole-school "Learning for Life" programme, which suspended the normal timetable for two weeks to focus on student wellbeing, relationships, and personal development through immersive, mixed-age group activities. These experiential learning weeks gave pupils the chance to go deeper into learning by doing.

Engaging with parents and building community remains an important part of the Steiner Waldorf ethos. We continued our post-covid efforts to reinvigorate parent involvement, and the results were fruitful. A committed group of Parent Representatives were pivotal in fostering engagement within our school community, organising maintenance days, fundraising initiatives, and the first Christmas and Summer Fairs in three years. The Garden and Maintenance Steering Group held monthly Garden Workdays and began to develop some of the softer landscaping aspects of eco-architect, Christopher Day's, original garden designs. Christopher Day MBE was a renowned Welsh eco-architect who lead volunteers to build two Steiner schools, including Nant-y-Cwm Steiner school in West Wales. We were fortunate that Christopher, who died in 2019, had visited the school to talk about bringing more Steiner inspired elements into our school and grounds, so it was wonderful to see some of this taking shape. Parents were involved in the 'Looking Forward' Careers talks, sharing some fascinating career journeys with students. Work is ongoing between the school and Parent Reps to solidify partnership working and help develop and embed the Rep role. These activities provided tangible parent connections and contributions to their child/ren's learning environment.

Creativity extended throughout the curriculum. In Middle School, students began to explore pottery and ceramics, while Lower School introduced specialist Drama lessons, and various classes participated in performances and projects. Plays and performances across all class levels fostered students' skills and understanding in music, linguistics, visual arts, and dramatic arts. These activities also served as a training ground for group dynamics and social inclusion, embodying the deeply integrated approach that is characteristic of Steiner education. Notable productions included Class 9/10's production of George Bernard Shaw's 'Pygmalion,' Ty Haul's drama adaptation 'It Looks Like Rain' based on Noah's Ark, Class 7/8's rendition of 'Alice in Wonderland,' and Class 11/12's art and craft exhibition and music performances.

And the learning extended beyond our school walls. Upper School students enjoyed an Art History trip to Berlin, Class 5/6 participated in the National Steiner Olympics and Class 7/8 & 9/10's Danger and Resilience activity weeks saw students pushed out of their comfort zone, working in different ways as a team and finding new strength within themselves. Class 9/10's Human Physiology Project Presentations and 7/8's African Countries Project Presentations, highlighted the independence, initiative and responsibility of our students.

Curriculum and Staff Developments focused on key School Improvement targets:

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**Assessment for Learning Improvements:** Lower School introduced a new Assessment and Feedback Policy, focusing on peer and self-assessment, and developed their use of the "Art of Teaching" curriculum and lesson planning application. This focused on developing teacher use lesson evaluation, capturing meaningful assessment observations that inform future planning and help students progress. Kindergarten teachers adopted new planning and assessment paperwork, enhancing benchmarking across UK Steiner Schools. The ALNCo's ongoing work with teachers, supporting differentiation and sharing resources and strategies, is having a positive impact on outcomes for students with ALN.

**Professional Development:** Lower School Teachers participated in the two-year "Maths for Love" project, an initiative of the Steiner Waldorf Schools Fellowship (Waldorf UK), which aims to motivate pupils to think like Mathematicians, using numeracy skills to solve problems and frame and explore conjectures. Lower School began to embed their "Sounds Write" phonics training in the younger classes, boosting literacy skills. Kindergarten staff enhanced their knowledge of Additional Learning Needs (ALN) through specialised training helping them meet the individual needs of children.

**Safeguarding and Welfare:** Our Safeguarding, Welfare, and ALN team (SWAT) successfully lead a range of whole-school initiatives, including increasing opportunities for pupil voice, plotting the new PSE/RSE curriculum code for Wales against the school curriculum, and providing targeted, faculty-based, in-house safeguarding training.

Our international community also blossomed. In this year, the school continued to attract increasing numbers of families moving to Cardiff temporarily or permanently from other parts of the UK and overseas. The school has a diverse, international faculty and student community and we proudly see ourselves as an international, Welsh school. This diversity enriches our school culture and community, and we celebrate this during the year with a range of festivals that reflect our students' and families' backgrounds.

Partnership working made a positive contribution to provision for pupils, and to a wide range of valuable development opportunities for staff. As an Accredited Provider of the NZCSE, the School receives training for teachers in QMS processes and quality assured assessment practices from SEDT, who license the NZCSE. Following the School's successful introduction and delivery of 'The Really Useful Maths' programme Level 1 the previous year, SEDT asked the school to look at the development of a comparative Level 2 programme. 'The Really Useful Maths' programme is for students who may struggle with the more traditional, abstract mathematical programme. The school also benefited from supportive partnerships with other UK Steiner Schools offering the NZCSE, including sharing resources and moderation expertise, and its partnership with the Steiner Waldorf Schools Fellowship (Waldorf UK).

The Trustees are grateful for another year of growth and achievement. We would like to extend our heartfelt thanks to the entire school community. The support and goodwill of parents, resilience and engagement of our pupils, and the dedication of our faculty and staff have enabled the school to continue to provide a truly distinctive education that is vibrant, meaningful, and tailored to the needs of each child and young person.

Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2022 to 31 August 2023.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the school are met by core income sources in order to support the charitable aims. These core income sources are fees and a small rental income from hire spaces.

The Statement of Financial Activities for the year shows a surplus of £23,037 (£2,852 in the previous year) unrestricted for incoming and expended resources. This is the tenth successive year of surplus, and the Trustees consider this a good achievement for the charity in its eleventh year of operation over a sustained period of growth and expansion, and in a climate of ongoing, post-pandemic economic challenge.

As a small school dedicated to social inclusivity the charity prudently manages finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the school is sensitive to the current type of global economic challenge. The school continued to act responsively to maintain its financial security through careful monitoring and review of outgoings, and working closely with parents to manage their fees payments and provide payment options where a family's ability to pay in the immediate term was affected.

Financially the school's key challenges this year were absorbing the impact of lower Kindergarten numbers, which were impacted by Covid-19 and its aftermath, retaining families in a difficult economic climate, and managing increasing costs of overheads due to inflation.

The reduction in admissions to Kindergarten was anticipated due to the 'Covid gap' - the inability to recruit pupils into Kindergarten and Parent and Toddler groups during the lockdowns from March 2020 to July 2021, and was budgeted for accordingly. As the key feed-in route to Kindergarten the impact of this will take until July 2024 to 'grow out' when the 0-1 year olds who joined our Toddler groups after reopening in June 2021 turn 3. Additional factors include parents' ongoing ability to work from home while their children are young rather than enrol them in settings; and financial pressure in the economic climate.

The school continued robust action to address as many of these contributing factors as possible. The restructuring of Parent & Toddler groups has been very successful with both groups at full capacity with a healthy waiting list. The pre-booked format is a good basis to increase the conversion rate from Parent & Toddler to Kindergarten as it enables a cohesive social group of more committed attenders. The addition of an Assistant for the groups had a positive impact, enabling us to introduce craft, thematic activities and information about the principles of our Early Years education. The school also continued relationship building activities with Toddler Group families, including regular communications and invitations to seasonal Kindergarten Festivals. Kindergarten admissions remained consistent throughout the year. Though the Financial Statements show a drop in Kindergarten income compared to the previous year, 2021-22 includes income for 11 older Kindergarten children, who had joined Kindergarten pre-pandemic, who remained in Kindergarten for the Autumn 2021 term. The full financial impact of the 'Covid' gap on Kindergarten income was therefore not felt until the 2022-23 school year. Admissions into the main school remained strong and mitigated the financial impact of this.

Overheads were reviewed and expenditure carefully managed. Food and services costs (insurance, training, software etc.) saw particularly high price increases and these were negotiated where possible. Utility costs remain fixed until 2025.

Total assets stand at £636,975 (£610,648 the previous year) comprising £427,075 in fixed assets (£434,183 the previous year) and £209,900 in cash at bank and in hand and debt owed to the charity (£176,465 the previous year), the fixed asset reduction is due to depreciation. Amounts falling due within 1 year are £124,843 (£102,767 the previous year) an increase due partly to payments on account of families who paid for the forthcoming term shortly before year start. After amounts falling due after more than one year and deferred grant income, the total funds of the charity, are £309,660 (£289,660 unrestricted and £20,000 restricted) up from £286,623 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period include to ensure the ongoing financial health of the school during the current economic climate; to further improve the learning environment with additional learning space in the second stage of our building development programme and outdoor space development; to expand Parent & Toddler provision to increase feed-through to the Kindergarten, and to further consolidate our delivery of the NZCSE.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the school. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

**The Board of Trustees** - are responsible for overall governance and carry responsibility for the legal good-standing and financial well-being of the school and ensure that the charity fulfils its charitable objectives.

**The College** - the school does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

**Administration** - is made up of the School Administrative Manager and School Business Manager. Administration have responsibility for finance/business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

**The School Management Team (SMT)** manages the ongoing operations of the school - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the school. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the school delivers an inclusive and good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the school. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

**The School Business Manager** is delegated by the Trustees to develop and manage financial policies and practices for the school including the following areas.

- managing financial policies and practices for the school
- financial planning, budgeting and monitoring
- annual budget, fees, salary and benefit review
- developing, managing and implementing the Bursary Scheme
- fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.

Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. Additionally, the prospect of an incoming Labour Government introducing VAT on school fees and removing the charitable reduction on rates of independent schools (as per their manifesto) is a risk for the whole independent school sector. The school is currently assessing the potential recoverable VAT on purchases which can be used to partially offset the VAT passed on to school families, and is looking to increase its bursary/hardship fund to help families who need support to transition into a VAT payable position. The impact of VAT on school fees may also impact future student recruitment as parents consider the affordability of opting in to independent education at all intake points. As a mitigation the school is considering marketing to prospective parents who may no longer be able to consider fees of £20K with VAT at other local independent schools. To do so the school would need to provide clarity about the kind of education we provide, and demonstrate through alumni that our students achieve and go on to do well in university and careers, but also be clear where we cannot support specific parent aspirations.

Total funds at year end were £309,660 (£289,660 unrestricted and £20,000 restricted), up from £286,623 (£266,623 unrestricted and £20,000 restricted) in the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £193,932 (£141,485 in the previous year) representing approximately 3.26 months of core operating costs (2.47 months in the previous year).

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of net current assets of 3 months running costs (£178,357) within the next 5 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund paid into NEST at year end totalled £75,405 (£55,125 the previous year).

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff.

The school made £10,598 of improvements/developments to the building that were capitalised in the year (nil the previous year) with the completion of the refurbishment of the school kitchen in March 2023. This is part of the final expenditure of the ring-fenced funding from the European grants received in previous years. The refurbishment improved the kitchen facilities and environment with the capacity to provide whole school dinners in the mid-term, and enabled the school to improve its food hygiene rating to 5 in the subsequent April 2024 inspection.

The school carried out £ 38,118 of building maintenance and renewals in the year (£14,347 in the previous year) including £22,500 to continue staged roof work (multi-year) project, improvements to the staff room, materials storeroom and reception hatch, fire safety remedial and improvement work identified in the external Fire Risk Assessment, and decoration of communal areas.

The school invested £13,347 in fixtures and equipment during the year, £3,120 of which was from grants received in 2018-19 and held for this purpose. This included significant investment in Jewellery Making equipment as a new curriculum area, Handwork equipment including spinning wheels purchased from the former Wynstones School, a printer to be networked for specific student use, and improved storage and shelving in the Laboratory and School Materials store.

The above grants from previous years were received from a partnership of UK and European grant giving organisations supportive of Steiner education for improvements to the building and equipment in the development of the Upper School. £138,452 had been spent in total to 31 August 2023. The balance of these grants continued to be held as restricted funds of £1,264 for expenditure on IT equipment for Upper School. The Trustees record their thanks and appreciation to the trusts and other donors for their generous help and support throughout the year.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £411,030 (down from £415,414 the previous year due to depreciation) with liabilities of £148,925 (down from £157,917 the previous year) to the Hermes Trust for the mortgage (total at year end £98,925) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £427,075 (£434,184 the previous year).

The charity is in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the school's reserves.

**Credit Control**

The accounts show debts of £17,678 of school fees and hall hire fees at year end (£8,915 the previous year). £14,464 was from current families with balances remaining at year end, £9,398 of which has been recovered since, with the balance on payment plans. £3,214 was historic debt from families who have left the school which have either been recovered since or are on payment plans either direct with the school or with our appointed debt collection providers. The charity instructs a debt collection service to tackle historical debt and use their services on an ongoing basis to recover any new debt arising when families leave the school.

The charity made provision in this year for £4,809.60 of debt accrued by a very small number of current families during the year whose ability to pay in the immediate term was affected by the pandemic and subsequent economic downturn. The majority of this has a payment plan in place to repay the debt, and has been maintained through current and ongoing fees payments in the current year (2023-24) with regular 3 monthly reviews. However, the Trustees have taken a cautious approach by factoring this in to the financial statements, given the ongoing economic climate. The charity continues to pursue debt where provision has been made, and £6,669 of debt that had been provided for previously was recovered during the year.

The school continues to act responsively to maintain the financial security of the school through working closely with parents to manage their fees payments in a timely manner. The charity recovers fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

**Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023**

As an educational charity all the income of the charity must be applied for educational purposes. We receive tax exemption on our educational activities (and on any investment income and gains) provided these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £42,243.57 was awarded in fees bursaries, subsidised fees to families on lower incomes, and means tested discounts to parents who are paid staff members (£52,018 in the previous year). This comprised £23,535 in subsidised fees (£25,431 in the previous year) £3,681 in bursaries (£14,038 in the previous year) and £15,027.36 in means-tested staff discounts (£12,549 in the previous year). This represents 6.76 % of relevant fees income. The decrease in bursaries was due to older students in receipt of larger bursaries graduating the school. A further £49,140 was given in sibling discounts (£59,527 in the previous year) a decrease due to older siblings graduating the school.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the school grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year including a programme of visit mornings, open evenings, musical and dramatic performances, and Parent and Toddler Groups serving 30 local and regional families. The charity supported the local community by providing the building for public use of its community hire facilities. During the year this was used by local groups including classes, health training and local community group the Friends of Hailey Park.

The school continued to act as an important hub for sharing expertise and best practice with other UK schools, teachers and student teachers interested in Steiner Waldorf education - with a number of teacher visits and student placements in the school taking place in the year. This included visiting groups of local FE childcare students and tutors, and a presentation by the school's Early Years Coordinator at Cardiff Metropolitan University. The school's Upper School Education Coordinator continued to work with the Steiner Education Development Trust (who manage and develop the NZCSE), to deliver training and guidance for other UK Steiner schools, to deliver the certificate to their Upper Schools.

Report of the Trustees  
FOR THE YEAR ENDED 29TH AUGUST 2023

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the school and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the school as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £25,800 of deposits for current families.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**PROFESSIONAL ADVISERS/SERVICES**

Professional advisers/services to the charity during the period were as follows:

Accountants - Johns Jones & Lo Limited  
Bankers - The Cooperative Bank plc  
Payroll Accountants - Dennis and Turnbull Ltd  
Pension Scheme - NEST workplace pension scheme  
Debt Collection - Redwood Collections Ltd

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre Ltd 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

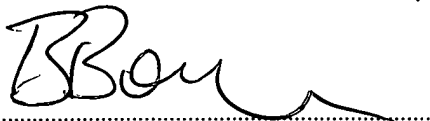
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28/05/2024 and signed on its behalf by:



B A C Bowen - Trustee

**Independent Examiner's Report to the Trustees of  
Cardiff Steiner Early Years Centre LTD (Registered number: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29th August 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Johns Jones and Lo Limited

Date: 29.5.2024

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Statement of Financial Activities  
FOR THE YEAR ENDED 29TH AUGUST 2023**

				Year Ended 29.8.23	Period 1.9.21 to 29.8.22
	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3,163	9,794	12,957	10,264
<b>Charitable activities</b>					
Parent and toddler	4	4,784	-	4,784	3,886
School Fees		699,978	-	699,978	630,170
Kindergarten fees		88,634	-	88,634	117,637
Wraparound care		16,892	-	16,892	11,173
Hall hire		1,995	-	1,995	2,974
Other fundraising activities	3	6,056	-	6,056	2,224
Other income		22	-	22	481
<b>Total</b>		<u>821,524</u>	<u>9,794</u>	<u>831,318</u>	<u>778,809</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Pupil Expense	5	66,022	-	66,022	82,664
Establishment expense		75,648	-	75,648	48,994
Bursaries awarded		3,681	-	3,681	14,038
Sibling discounts		49,140	-	49,140	59,527
Administration expenses		33,141	-	33,141	30,356
Staff costs		524,101	-	524,101	495,171
Staff discounts		24,104	-	24,104	12,549
Governance		3,241	-	3,241	3,612
Fundraising and publicity		6,997	-	6,997	6,006
Other		12,412	9,794	22,206	23,040
<b>Total</b>		<u>798,487</u>	<u>9,794</u>	<u>808,281</u>	<u>775,957</u>
<b>NET INCOME</b>		23,037	-	23,037	2,852
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		266,623	20,000	286,623	283,771
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>289,660</u></u>	<u><u>20,000</u></u>	<u><u>309,660</u></u>	<u><u>286,623</u></u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Balance Sheet  
29TH AUGUST 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	311,867	115,208	427,075	434,183
<b>CURRENT ASSETS</b>					
Debtors	11	19,220	-	19,220	9,665
Cash at bank and in hand		174,712	15,968	190,680	166,800
		<u>193,932</u>	<u>15,968</u>	<u>209,900</u>	<u>176,465</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(124,843)	-	(124,843)	(102,767)
<b>NET CURRENT ASSETS</b>		<u>69,089</u>	<u>15,968</u>	<u>85,057</u>	<u>73,698</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		380,956	131,176	512,132	507,881
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(91,296)	-	(91,296)	(100,287)
<b>ACCRUALS AND DEFERRED INCOME</b>	16	-	(111,176)	(111,176)	(120,971)
<b>NET ASSETS</b>		<u>289,660</u>	<u>20,000</u>	<u>309,660</u>	<u>286,623</u>
<b>FUNDS</b>	17				
Unrestricted funds				289,660	266,623
Restricted funds				<u>20,000</u>	<u>20,000</u>
<b>TOTAL FUNDS</b>				<u>309,660</u>	<u>286,623</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th August 2023.

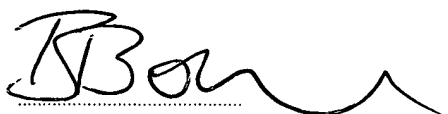
The members have not required the company to obtain an audit of its financial statements for the year ended 29th August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/05/2024 and were signed on its behalf by:

  
B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Cash Flow Statement  
FOR THE YEAR ENDED 29TH AUGUST 2023**

	Notes	Year Ended 29.8.23 £	Period 1.9.21 to 29.8.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	38,979	(18,791)
Net cash provided by/(used in) operating activities		<u>38,979</u>	<u>(18,791)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(15,099)	(3,766)
Net cash used in investing activities		<u>(15,099)</u>	<u>(3,766)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		23,880	(22,557)
Cash and cash equivalents at the end of the reporting period		<u>166,800</u>	<u>189,357</u>
Cash and cash equivalents at the end of the reporting period		<u>190,680</u>	<u>166,800</u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 29.8.23 £	Period 1.9.21 to 29.8.22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	23,037	2,852
<b>Adjustments for:</b>		
Depreciation charges	22,206	23,040
Movement in cash and cash equivalents	7,372	(9,721)
Increase in debtors	(6,555)	(4,427)
Decrease in creditors	(7,081)	(30,535)
<b>Net cash provided by/(used in) operations</b>	<u>38,979</u>	<u>(18,791)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 30.8.22 £	Cash flow £	At 29.8.23 £
<b>Net cash</b>			
Cash at bank and in hand	166,800	23,880	190,680
	<u>166,800</u>	<u>23,880</u>	<u>190,680</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(100,287)	8,991	(91,296)
	<u>(157,917)</u>	<u>8,991</u>	<u>(148,926)</u>
<b>Total</b>	<u>8,883</u>	<u>32,871</u>	<u>41,754</u>

The notes form part of these financial statements

CARDIFF STEINER EARLY YEARS CENTRE LTD

Notes to the Financial Statements  
FOR THE YEAR ENDED 29TH AUGUST 2023

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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

The presentation currency is £ sterling.

**Income**

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

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

**Expenditure**

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

**Tangible fixed assets**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

**Taxation**

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

**Fund accounting**

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

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

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

**Donated goods and services**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

2. DONATIONS AND LEGACIES

	Year Ended 29.8.23 £	Period 1.9.21 to 29.8.22 £
Donations	12,957	10,264

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**3. OTHER FUNDRAISING ACTIVITIES**

	Year Ended 29.8.23	Period 1.9.21 to 29.8.22
	£	£
Fairs	5,926	2,224
Other events and fundraising	130	-
	<u>6,056</u>	<u>2,224</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Year Ended 29.8.23	Period 1.9.21 to 29.8.22
	£	£
Parent and toddler	4,784	3,886
School fees	699,978	630,170
Kindergarten fees	88,634	117,637
Wraparound care	16,892	11,173
Hall hire	1,995	2,974
	<u>812,283</u>	<u>765,840</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £NIL. (2022: £NIL).

Donated marketing services £NIL(2022 £NIL)

Donated cleaning services £NIL (2022 £NIL)

Donated IT services £NIL(2022 £NIL)

Donated maintenance services £NIL (2022 £NIL)

Gift aid amounted to £661 (2022: £NIL).

During the year the Charity received restricted donations and grants of £NIL which were spend during the year.

An additional £9,794 deferred grant income (received 2017-18 and 2018-19) for the purchase of fixed assets, was released to the profit and loss account to match the depreciation of the grant purchased assets.

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	66,022
Establishment expense	75,648
Bursaries awarded	3,681
Sibling discounts	49,140
Administration expenses	33,141
Staff costs	524,101
Staff discounts	24,104
Governance	3,241
Fundraising and publicity	6,997
	<u>786,075</u>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 29.8.23 £	Period 1.9.21 to 29.8.22 £
Depreciation - owned assets	<u>22,207</u>	<u>23,039</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**Trustees' expenses**

Trustees received expenses of £0 during the period (2022 £NIL).

**8. STAFF COSTS**

Staff costs during the year amounts to

	2023 £	2022 £
Wages and salaries	481,321	451,373
Social security	37,297	33,450
Staff discounts	24,103	12,549
Staff training and development	5,497	9,906

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

	Year Ended 29.8.23	Period 1.9.21 to 29.8.22
All staff	<u>26</u>	<u>26</u>

No employee received employee benefits of more than £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,206	9,058	10,264
<b>Charitable activities</b>			
Parent and toddler	3,886	-	3,886
School Fees	630,170	-	630,170
Kindergarten fees	117,637	-	117,637
Wraparound care	11,173	-	11,173
Hall hire	2,974	-	2,974
Other fundraising activities	2,224	-	2,224
Other income	481	-	481
<b>Total</b>	<u>769,751</u>	<u>9,058</u>	<u>778,809</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	82,664	-	82,664
Establishment expense	48,994	-	48,994
Bursaries awarded	14,038	-	14,038
Sibling discounts	59,527	-	59,527

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Administration expenses	30,356	-	30,356
Staff costs	495,171	-	495,171
Staff discounts	12,549	-	12,549
Governance	3,612	-	3,612
Fundraising and publicity	6,006	-	6,006
Other	13,982	9,058	23,040
<b>Total</b>	<u>766,899</u>	<u>9,058</u>	<u>775,957</u>
<b>NET INCOME</b>	2,852	-	2,852
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	263,771	20,000	283,771
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>266,623</u>	<u>20,000</u>	<u>286,623</u>

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 30th August 2022	517,198	53,863	5,864	576,925
Additions	10,598	638	3,863	15,099
At 29th August 2023	<u>527,796</u>	<u>54,501</u>	<u>9,727</u>	<u>592,024</u>
<b>DEPRECIATION</b>				
At 30th August 2022	101,783	37,658	3,301	142,742
Charge for year	14,983	6,451	773	22,207
At 29th August 2023	<u>116,766</u>	<u>44,109</u>	<u>4,074</u>	<u>164,949</u>
<b>NET BOOK VALUE</b>				
At 29th August 2023	<u>411,030</u>	<u>10,392</u>	<u>5,653</u>	<u>427,075</u>
At 29th August 2022	<u>415,415</u>	<u>16,205</u>	<u>2,563</u>	<u>434,183</u>

Freehold Property

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund. The freehold property includes additions this period from restricted fund of £10,598 (2022: NIL) for building/refurbishment services and related costs.

Fixtures and Fittings

Fixtures and fittings includes additions this period from restricted fund of £0 (2022:£3,766).

Computer Equipment

Computer equipment includes additions this period from restricted fund of £3,120. (2022: NIL)

All the assets were used for direct charitable purposes.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2023**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Trade debtors	17,678	8,915
Prepayments	1,542	750
	<u>19,220</u>	<u>9,665</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Other loans (see note 14)	57,630	57,630
Payments on account	44,580	28,218
Trade creditors	15,848	739
Other creditors	3,785	12,161
Accrued expenses	3,000	4,019
	<u>124,843</u>	<u>102,767</u>
<b>13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2023	2022
	£	£
Other loans (see note 14)	<u>91,296</u>	<u>100,287</u>
<b>14. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>57,630</u>	<u>57,630</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>30,520</u>	<u>30,520</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	60,776	69,767
<b>15. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	2023	2022
	£	£
Other loans	<u>148,926</u>	<u>157,917</u>
The company has granted a charge on its assets to secure other loans of £148,926 (£2022: £157,917).		
<b>16. ACCRUALS AND DEFERRED INCOME</b>		
	2023	2022
	£	£
Deferred grants	<u>111,176</u>	<u>120,971</u>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 29TH AUGUST 2023**

**17. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £13,717 (2022: £3,766).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29th August 2023.

**19. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**20. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £3,000 (2022 £2,820)

**21. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2023	2022
	£	£
Unrestricted	6,997	6,006

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

England & Wales - Charity number 1149061

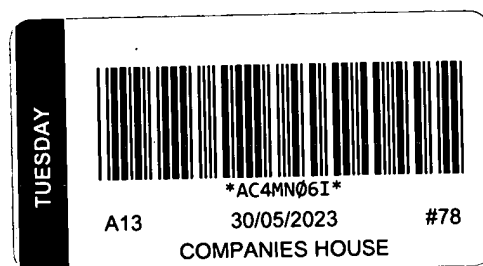
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# Accounts

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**REGISTERED COMPANY NUMBER: 07998357 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149061**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
1ST SEPTEMBER 2021 TO 29TH AUGUST 2022  
FOR  
CARDIFF STEINER EARLY YEARS CENTRE LTD**



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Independent Examiner's Report</b>	12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14 to 15
<b>Cash Flow Statement</b>	16
<b>Notes to the Cash Flow Statement</b>	17
<b>Notes to the Financial Statements</b>	18 to 24

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed Oct 2020 (appointed March 2012, re-election July 2015, May 2018, Oct 2020)

Mr R Knight appointed Feb 2022 (co-opted Feb 2022, ratified Jun 2022)

Dr K W Attfield appointed Jun 2022 (appointed July 2014, re-election Jul 2016, Aug 2019, Jun 2022)

Mr M A Flynn appointed Jun 2022 (co-opted February 2019, ratified Aug 2019, re-election Jun 2022)

Dr H D Evans appointed Aug 2020 (co-opted Aug 2020, ratified Oct 2020)

Ms F Whiteside appointed Apr 2020 (co-opted Apr 2020, ratified Oct 2020)

Mr Norman Gettings resigned Apr 2022 (appointed Jul 2015, re-election May 2018, Jun 2021)

Mr M JV Ash-Edwards resigned May 2022 (co-option Dec 2017, ratified May 2018, re-election Jun 2021)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

### **Significant activities**

The School successfully completed its tenth year of growth, and our second year of offering a full Steiner Waldorf education from age 3 to 18 - one of only eight Steiner schools in the UK to do so. 2021-22 was the fourth year of the School offering the New Zealand Certificate of Steiner Education (NZCSE), with our second Upper School Class completing the Level 1 qualification and the remaining Class 12/13 students completing Level 3.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**OBJECTIVES AND ACTIVITIES**

**Volunteers and community Support**

The charity welcomes and benefits from the volunteer input of its parents, staff and supporters, with many voluntary hours contributed. Parents, and often their child's extended family, are directly involved in the School's work, undertaking volunteer roles including running community events, cultivating and developing the School's grounds, supporting pupils' learning in the School and on trips, in addition to organising and participating in fundraising events. The financial statements do not include a valuation for these as they cannot be measured reliably, and would not normally be provided as part of the volunteers' trade.

The School focused during the year on rebuilding and reinvigorating parental engagement which had inevitably reduced during Covid-19. Central to this was re-establishing a strong, committed group of Parent Representatives (Class Reps) who are pivotal in fostering engagement within our School community. The School Management Team and Class Reps began regular meetings which have solidified partnership working and helped develop and embed the Class Rep role.

This was evident in the Class Reps' commitment to the Online Christmas Auction, which raised vital funds for the School's Bursary Fund, as well as providing a focus for community fundraising and outreach while reducing the risk of covid transmission. Class Reps also held a first 'Winter Gathering' for School families as an alternative to the public Christmas Fair which, for the second-year running, was impacted by Covid and the emergence of a new variant in December 2021. The gathering was greatly valued by everyone who attended, providing a welcome moment of re-connection and community. Class Reps also acted as ambassadors for the School at Open Events.

In the summer term the Class Reps held a whole School community workday to come together to beautify the garden for the coming year, and to initiate monthly Garden Work Days throughout the year. The Garden Group are also evolving the original designs for the School grounds developed with pioneering Eco Architect, Christopher Day some years ago. Part of the Steiner ethos worldwide is that it is a positive thing for families to be involved with the community that holds their children's education in its hands, and these events provided tangible parent connection and contribution to their child/ren's learning environment.

These activities show the strong commitment of parents and staff to their children's education and their support in helping the School to grow and develop. The School has a very strong community, with a shared understanding of the charity's aims and ethos, which has a positive impact on the education it delivers. The Trustees wish to place on record their appreciation of the commitment and dedication shown by our staff, parents and friends for this support.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This was the tenth year of operation for the charitable company Cardiff Steiner Early Years Centre Ltd. The charity was established in 2012 with the opening of our first Classes for children aged 6 to 10, building upon the firm foundations of 15 years as a successful Kindergarten. The charity continues the activities and aims of the previous Charitable Trust, Cardiff Steiner Early Years Centre.

The School is accredited and licenced to offer the New Zealand Certificate of Steiner Education (NZCSE) as our Upper School qualification from Level 1 to Level 3 (age 16 to 18/19). The Certificate is the first trans-national, secondary school qualification to be fully based on the Steiner curriculum. It is a recognised and innovative qualification that allows students to confidently progress to further/higher education. The NZCSE was introduced into the UK in 2012 and is now the most widely offered qualification in UK Steiner Schools that offer a full K-Class 12 Steiner education.

2021-22 was the fourth year of the School offering the NZCSE. Our second, Upper School Class 10/11 completed their Level 1 qualification, while our remaining Class 12/13 students completed their Level 3 (this was the second half of our pioneer Upper School Class, with the oldest students having graduated in summer 2021).

Every two years the School has a new Lower School Class and a new Upper School Class as older Kindergarten and Lower School pupils move into the next stages of the School. Class 8/9 moved to Upper School in September 2021, and the Kindergarten risers to Class 1 In January 2022. Both classes were well prepared for the move, with skilfully planned and executed transition processes.

This year was marked by a return to normality in the transition from pandemic to endemic after the restrictions and lockdowns over the previous 18 months, with some much-needed stability for staff, pupils and families. This was palpable in the reversion to a single entrance with parents back in the playground to mingle and socialise; in increasing opportunities for face to face Parent Meetings, attendance at performances and events, and volunteering on School activities; and for the pupils in increasing numbers of trips and whole school festivals and events. The doors were open again.

The School took a cautious approach to the lifting of restrictions and the emergence of new covid variants, and staff and pupil absence remained higher than usual because of this, though the School was able to manage this successfully thanks to the flexibility and creativity of our Education Coordinators in programming, and the resilience and goodwill of staff in the classrooms.

The roadmap out of Covid allowed for a long-planned, whole-staff Visioning Residential Retreat in November half term. Staff spent two days at Coed Hills Rural Artspace using Restorative Approaches and the theme of the Hero's Journey to co-create a shared sense of school identity and purpose; collaboratively identify whole-school improvement targets; foster a sense of community and collaboration, and improve staff wellbeing. This had a tangible impact with staff working together more collaboratively, and with a shared commitment and positivity towards challenges. This underpinned two further INSET days in January 2022 with WRAP (Wales Restorative Practices) initiating the 2nd year of their programme with the School, and consolidating Restorative Approaches and relationship-based practice and process.

Provision for Additional Learning Needs (ALN) is a School Improvement priority and the School increased its ALN staffing budget during the year by an additional 40 hours per week, as well as adjusting the allocation of staffing in response to identified needs. The School appointed a new Additional Learning Needs Coordinator (ALNCo) in November 2021, and an additional Lower School Classroom Assistant in January 2022, as well as increasing Learning Support hours in Upper School. The new ALNCo is an experienced and qualified classroom teacher with a BA (Hons) Primary Education with Qualified Teacher Status, with many years' experience of working with children and young people with additional needs. Work was undertaken to review provision towards the new Welsh ALN framework, involving close liaison with parents and, importantly, putting the child at the centre of the process. In Upper School new support initiatives included an alternative practical maths strand for students who may struggle with the more traditional, abstract mathematical programme. The School continued to expand it's Upper School staffing with the appointment of a specialist visiting Chemistry Teacher able to take students to Level 3 in this subject.

The Class Teachers of our youngest Lower School Classes began training in 'Sounds Write' a phonics-based programme recommended by the Steiner Waldorf Schools Fellowship. This is part of the School's actions to improve the coherence of Literacy teaching in Classes 1 to 3. Additionally, all Lower School Class Teachers began training in 'Math for Love' a two-year Maths Education project for Steiner teachers which is pedagogically appropriate for Steiner schools.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

Some highlights of the year included the long-awaited return of School trips with Class 10/11's surveying trip to Coed Hills, Classes 8-11's Art & Outdoors trip to Yorkshire, and Class 6/7's week-residential to the 'On the Hill' experience science program in Devon where activities included building a lime kiln, harvesting and producing nutritious food, as well as other practical experiences of core principles of mechanics. Younger Classes enjoyed a local 'Life Cycles' trip to Forest Farm, and a Class 4/5 trip to Hereford Steiner Academy to perform their Eurythmy production of 'Perroneik'. The Class 8/9 Project Fair at the end of the year showcased the independence, initiative and responsibility of our students, and helped prepare them towards the lifelong journey of self-education. Six Upper School students volunteered to take intensive, two-day First Aid at Work Training (alongside staff) to become part of the first aid team in School, developing their confidence, leadership and life skills.

The School had stronger than anticipated admissions of new pupils to Lower and Upper School in the Autumn term, and continued to attract increasing numbers of families moving to Cardiff temporarily or permanently from other parts of the UK and overseas. The School has a diverse, international faculty and student community and proudly see themselves as a beautifully international, Welsh school, celebrating this during the year with a range of festivals including those that reflect the backgrounds of our diverse families.

Partnership working made a positive contribution to provision for pupils, and to a wide range of valuable development opportunities for staff. As an Accredited Provider of the NZCSE, the School receives training for teachers in QMS processes and quality assured assessment practices, and staff attended the annual 'Certificate of Steiner Education International Conference' online. The School also benefits from supportive partnerships with other UK Steiner Schools offering the NZCSE, including sharing resources and moderation expertise, and its partnership with the Steiner Waldorf Schools Fellowship.

The Trustees wish to record their thanks to the whole School community for their support this year. With the participation and good will of parents; the resilience, positive attitude and engagement of the pupils; and the dedication and commitment of the faculty and staff, the School was able to continue its rich curriculum journey and provide an education that is powerfully alive, meaningful and carefully designed to meet the needs of each growing child and young person.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2021 to 31 August 2022.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the School are met by core income sources in order to support the charitable aims. These core income sources are fees and rental income from hire spaces.

The Statement of Financial activities for the year shows a surplus of £2,852 (£3,295 in the previous year) unrestricted for incoming and expended resources. This is the ninth successive year of surplus, and the Trustees consider this a good achievement for the charity in its tenth year of operation and expansion, following a period of global pandemic and ongoing economic instability.

As a small school dedicated to social inclusivity the charity prudently manages finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the School is sensitive to the type of economic challenge currently being experienced globally. The School continued to act responsively to maintain the financial security of the School through careful monitoring and review of outgoings, and working closely with parents to manage their fees payments and provide payment options where a family's ability to pay in the immediate term was affected.

Financially the School's key challenges this year were absorbing the impact of lower Kindergarten Admissions, which were notably impacted by Covid-19 and its aftermath, retaining families in a difficult economic climate, while managing escalating costs of overheads, particularly utilities from February 2022 onwards.

The reduction in admissions to Kindergarten was anticipated due to the 'Covid gap' - the inability to recruit pupils into Kindergarten during the lockdowns from March 2020 to July 2021, and was budgeted for accordingly. This continued to impact in 2021-22 due to a number of factors including: fear of further lockdowns; parents continuing to work from home; financial pressure in the economic climate; lack of both formal (Open Days) and 'soft' (Fairs) admissions activities due to Covid; and lack of Parent & Toddler groups due to covid (these were cancelled from March 2020 to June 2021). As the key feed-in route to Kindergarten the impact of this will take until July 2024 to 'grow out' when the 0-1 year olds who joined our Toddler groups after reopening in June 2021 turn 3.

The School took robust action throughout the year to address as many of these contributing factors as possible. Formal admissions events restarted in March 2022, and Parent & Toddler groups were reviewed and restructured following relaunch, changing from a 'Drop In' format to block-booking half termly. This has been very successful with both groups at full capacity since relaunch and a healthy, growing waiting list with income from the groups at its highest for four years. The pre-booked groups format is a good basis to increase the conversion rate from Parent & Toddler to Kindergarten as it enables a cohesive social group of more committed attenders. We also introduced regular communications to current Toddler Group attenders and invited them to take part in seasonal Kindergarten Festivals to support this.

Utility costs were fixed for 3 years within the year, and usage of gas and electricity was closely managed so that expenditure on utilities at year end was actually lower than the previous year. Both cleaning costs and maintenance/renewals costs were halved without impacting the health and safety of the site. This was due, in various parts, to a lessening of Covid cleaning requirements, bringing cleaning services in-house, and focusing on essential maintenance, renewal and development work to the premises (lockdowns had allowed us additional site-time to undertake more extensive renewals in the previous year).

Total assets stand at £610,648 (£648,051 the previous year) comprising £434,184 in fixed assets (£453,456 the previous year) and £166,800 in cash at bank and in hand and debt owed to the charity (£194,595 the previous year), a reduction due to in part to depreciation of fixed assets and provision for debt as covered in Credit Control below. Amounts falling due within 1 year are £102,767 (£125,326 the previous year). After amounts falling due after more than one year and deferred grant income, the total funds of the charity, are £286,623 (£266,623 unrestricted and £20,000 restricted) up from £283,771 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period include to ensure the ongoing financial health of the School during the current economic climate; to further improve the learning environment with additional learning spaces in a second stage of our building development programme and outdoor space development; and to further consolidate our delivery of the NZCSE.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the School. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

The Board of Trustees - are responsible for overall governance and carry responsibility for the legal good-standing and financial well-being of the School, and ensure that the charity fulfils its charitable objectives.

The College - the School does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

Administration - is made up of the School Administrative Manager and School Business Manager. Administration have responsibility for finance/business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

The School Management Team (SMT) manages the ongoing operations of the School - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the School. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the School delivers a good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the School. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

The School Business Manager is delegated by the Trustees to develop and manage financial policies and practices for the School including the following areas.

- " managing financial policies and practices for the School
- " financial planning, budgeting and monitoring
- " annual budget, fees, salary and benefit review
- " developing, managing and implementing the Bursary Scheme
- " fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. Total funds at year end were £286,623 (£266,623 unrestricted and £20,000 restricted), up from £283,771 (£263,771 unrestricted and £20,000 restricted) in the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £141,485 representing approximately 2.63 months of core operating costs (2.65 months in the previous year).

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of 3 months running costs (£160,700) within the next 4 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund paid into NEST at year end totalled £55,125 (£37,954 the previous year).

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff. The charity did not make any improvements/developments to the building that were capitalised in the year (£41,562 the previous year), following the completion of the Phase 1 building development project in the previous year, with Phase 2 planned for the 2023-24 school year. The School carried out £14,347 of building maintenance and renewals in the year (£27,263 in the previous year) including preparation of the new Class 1 classroom and moves of other classrooms in Autumn term; a full refurbishment of the main School toilets following feedback from pupils; an upgrade of the fire alarm and emergency and non-emergency lighting systems; and replacement of electrical circuit boards which improved electrical loading and will reduce the costs of electrical inspections in future years.

The School invested £11,772 in fixtures and equipment during the year, £3,766 of which was from grants received in 2018-19 and held for this purpose. This included specialist craft tables for the Handwork/Art Room, musical instruments, land surveying equipment, improved storage and shelving in the Woodwork/Jewellery Cabin, classroom equipment for the new Class 1, and new desks and chairs for the Class 7/8 classroom.

The above grants from previous years were received from a partnership of UK and European grant giving organisations supportive of Steiner education for improvements to the building and equipment in the development of the Upper School. £ 124,735 had been spent in total to 31 August 2022. The balance of these grants continued to be held as restricted funds of £14,979 until completion of the works. The Trustees record their thanks and appreciation to the trusts and other donors for their generous help and support throughout the year.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £415,414 (down from £429,972 the previous year due to depreciation) with liabilities of £157,917 (down from £166,556 the previous year) to the Hermes Trust for the mortgage (total at year end £107,917) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £434,184 (£453,456 the previous year).

The charity is in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the School's reserves.

**Credit Control**

The accounts show debts of £9,665 of school fees and hall hire fees at year end approximately half from current families and half historic debt from families who have left the School. All of this debt has either been subsequently recovered, as of May 2023, or is in recovery on agreed payment plans either direct with the School or with our appointed debt collection providers. The charity instructs a debt collection service to tackle historical debt, and use their services on an ongoing basis to recover any new debt arising due to fees in lieu of notice.

The financial statements have made provision for £20,150 of debt accrued by a very small number of current families during the year whose ability to pay in the immediate term was affected by the pandemic and subsequent economic downturn. All families have a payment plan in place to repay the debt, and have been maintaining their current and ongoing fees payments in the current year (2022-23) with regular 3 monthly reviews. However the Trustees have taken a cautious approach by factoring this in to the financial statements, given the ongoing economic climate. Without this provision the surplus would be £23,002.

The School continues to act responsively to maintain the financial security of the School through working closely with parents to manage their fees payments in a timely manner. The charity recover fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

As an educational charity all the income of the charity must be applied for educational purposes. We receive tax exemption on our educational activities (and on any investment income and gains) provided these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £39,469 was awarded in fees bursaries and subsidised fees to families on lower incomes (£48,583 in the previous year). This comprised £25,431 in subsidised fees (£31,900 in the previous year) and £14,038 in bursaries (£16,683 in the previous year). This represents 6.73 % of relevant fees income (9.00% the previous year). A further £12,549 was given in income-based fees discounts for parents who are paid staff members (£21,218 in the previous year); and £59,527 in sibling discounts (£51,746 in the previous year) due to an increase in siblings joining the school and younger siblings of existing pupils enrolling.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the School grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year (subject to Covid regulations) including a programme of open days, visit mornings, musical and dramatic performances, and Parent and Toddler Groups serving 30 local and regional families. The charity supported the local community by providing the building for public use of its community hire facilities. During the year this was used by local groups including classes and training bodies.

The School continued to act as an important hub for sharing expertise and best practice with other UK schools, teachers and student teachers interested in Steiner Waldorf education - with a number of teacher visits and student placements in the School taking place in the year. The School's knowledge and expertise in curriculum design was sought by school leaders from maintained schools to support their development of the new Curriculum for Wales. Our Upper School Education Coordinator continued to work with the Steiner Education Development Trust (who manage and develop the NZCSE), to deliver training and guidance for other UK Steiner schools, to deliver the certificate to their Upper Schools.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the School and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the School as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £27,200 of deposits.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**Professional advisers/services**

Professional advisers/services to the charity during the period were as follows:

Accountants - Johns Jones & Lo Limited  
Bankers - The Cooperative Bank plc  
Payroll Accountants - Dennis and Turnbull Ltd  
Pension Scheme - NEST workplace pension scheme  
Debt Collection - Redwood Collections Ltd

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 26 May 2023 and signed on its behalf by:

B A C Bowen - Trustee

Chair of Trustees

Cardiff Steiner Early Years Centre Ltd

Registered Office:

Cardiff Steiner School

Hawthorn Road West

Llandaff North

Cardiff CF14 2FL

**Trustees' Responsibilities Statement**

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre LTD 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to:

" select suitable accounting policies and then apply them consistently;

" observe the methods and principles in the Charity SORP;

" make judgements and estimates that are reasonable and prudent;

" 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26/05/23 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B A C Bowen', written over a dotted line.

B A C Bowen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1st September 2021 to 29th August 2022.

**Responsibilities and basis of report**

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

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

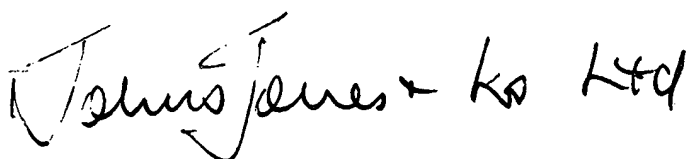
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Johns Jones and Lo Limited

Date: 25.5.23

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

		Unrestricted fund £	Restricted fund £	Period 1.9.21 to 29.8.22 Total funds £	Year Ended 31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,206	9,058	10,264	31,110
<b>Charitable activities</b>	4				
Parent and toddler		3,886	-	3,886	181
School Fees		630,170	-	630,170	545,526
Kindergarten fees		117,637	-	117,637	141,094
Wraparound care		11,173	-	11,173	13,342
Hall hire		2,974	-	2,974	3,420
Other fundraising activities	3	2,224	-	2,224	3,070
Other income		481	-	481	12,202
<b>Total</b>		<u>769,751</u>	<u>9,058</u>	<u>778,809</u>	<u>749,945</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Pupil Expense		82,664	-	82,664	63,202
Establishment expense		48,994	-	48,994	68,044
Bursaries awarded		14,038	-	14,038	16,683
Sibling discounts		59,527	-	59,527	51,746
Administration expenses		30,356	-	30,356	30,360
Staff costs		495,171	-	495,171	453,019
Staff discounts		12,549	-	12,549	21,218
Governance		3,612	-	3,612	2,801
Fundraising and publicity		6,006	-	6,006	16,076
Other		13,982	9,058	23,040	23,501
<b>Total</b>		<u>766,899</u>	<u>9,058</u>	<u>775,957</u>	<u>746,650</u>
<b>NET INCOME</b>		2,852	-	2,852	3,295
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		263,771	20,000	283,771	280,476
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>266,623</u></u>	<u><u>20,000</u></u>	<u><u>286,623</u></u>	<u><u>283,771</u></u>

The notes form part of these financial statements

**BALANCE SHEET  
29TH AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	328,191	105,992	434,183	453,456
<b>CURRENT ASSETS</b>					
Debtors	11	9,665	-	9,665	5,238
Cash at bank and in hand		131,820	34,980	166,800	189,357
		<u>141,485</u>	<u>34,980</u>	<u>176,465</u>	<u>194,595</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(102,766)	(1)	(102,767)	(125,326)
		<u>38,719</u>	<u>34,979</u>	<u>73,698</u>	<u>69,269</u>
<b>NET CURRENT ASSETS</b>					
		<u>366,910</u>	<u>140,971</u>	<u>507,881</u>	<u>522,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(100,287)	-	(100,287)	(108,925)
<b>ACCRUALS AND DEFERRED INCOME</b>	16	-	(120,971)	(120,971)	(130,029)
		<u>266,623</u>	<u>20,000</u>	<u>286,623</u>	<u>283,771</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	17			266,623	263,771
Restricted funds				20,000	20,000
				<u>286,623</u>	<u>283,771</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29th August 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 29th August 2022 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

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

**BALANCE SHEET - continued**  
**29TH AUGUST 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/05/23 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B A C Bowen', with a long horizontal flourish extending to the right.

.....  
B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CASH FLOW STATEMENT  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

	Notes	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(18,791)	57,690
Net cash (used in)/provided by operating activities		<u>(18,791)</u>	<u>57,690</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(3,766)	(52,728)
Net cash used in investing activities		<u>(3,766)</u>	<u>(52,728)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		189,357	184,395
Cash and cash equivalents at the end of the reporting period		<u>166,800</u>	<u>189,357</u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	2,852	3,295
<b>Adjustments for:</b>		
Depreciation charges	23,040	23,501
Movement in cash and cash equivalents	(9,721)	-
(Increase)/decrease in debtors	(4,427)	24,509
(Decrease)/increase in creditors	(30,535)	6,385
<b>Net cash (used in)/provided by operations</b>	<u>(18,791)</u>	<u>57,690</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21 £	Cash flow £	At 29.8.22 £
<b>Net cash</b>			
Cash at bank and in hand	189,357	(22,557)	166,800
	<u>189,357</u>	<u>(22,557)</u>	<u>166,800</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(108,925)	8,638	(100,287)
	<u>(166,555)</u>	<u>8,638</u>	<u>(157,917)</u>
<b>Total</b>	<u>22,802</u>	<u>(13,919)</u>	<u>8,883</u>

# CARDIFF STEINER EARLY YEARS CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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

The presentation currency is £ sterling.

#### **INCOME**

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

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

#### **EXPENDITURE**

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

#### **TANGIBLE FIXED ASSETS**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

#### **TAXATION**

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

#### **FUND ACCOUNTING**

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

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

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

#### **DONATED GOODS AND SERVICES**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**2. DONATIONS AND LEGACIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Donations	10,264	31,110
	<u>10,264</u>	<u>31,110</u>

**3. OTHER FUNDRAISING ACTIVITIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Fairs	2,224	2,844
Other events and fundraising	-	226
	<u>2,224</u>	<u>3,070</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Parent and toddler	Parent and toddler	3,886	181
School fees	School Fees	630,170	545,526
Kindergarten fees	Kindergarten fees	117,637	141,094
Wraparound care	Wraparound care	11,173	13,342
Hall hire	Hall hire	2,974	3,420
		<u>765,840</u>	<u>703,563</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £NIL. (2021: £11,302).

Donated marketing services £NIL 2021 £10,302)  
 Donated cleaning services £NIL (2021 £NIL)  
 Donated IT services £NIL (2021 £NIL)  
 Donated maintenance services £NIL (2021 £1,000)

Gift aid amounted to £NIL (2021: £Nil).

During the year the Charity received restricted donations and grants of £NIL which were spend during the year.

An additional £9,058 deferred grant income (received 2017-18 and 2018-19) for the purchase of fixed assets, was released to the profit and loss account to match the depreciation of the grant purchased assets.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	82,664
Establishment expense	48,994
Bursaries awarded	14,038
Sibling discounts	59,527
Administration expenses	30,356
Staff costs	495,171
Staff discounts	12,549
Governance	3,612
Fundraising and publicity	6,006
	752,917

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Depreciation - owned assets	23,039	23,503

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**TRUSTEES' EXPENSES**

Trustees received expenses of £0 during the period (2021 £NIL).

**8. STAFF COSTS**

Staff costs during the year amounts to

	2022 £	2021 £
Wages and salaries	451,373	417,112
Social security	33,450	31,079
Staff discounts	12,549	21,217
Staff training and development	9,906	4,828

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

	Period 1.9.21 to 29.8.22	Year Ended 31.8.21
All staff	26	26

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**8. STAFF COSTS - continued**

No employee received employee benefits of more than £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	16,057	15,053	31,110
<b>Charitable activities</b>			
Parent and toddler	181	-	181
School Fees	545,526	-	545,526
Kindergarten fees	141,094	-	141,094
Wraparound care	13,342	-	13,342
Hall hire	3,420	-	3,420
Other fundraising activities	3,070	-	3,070
Other income	12,202	-	12,202
<b>Total</b>	734,892	15,053	749,945
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	59,828	3,374	63,202
Establishment expense	64,670	3,374	68,044
Bursaries awarded	16,683	-	16,683
Sibling discounts	51,746	-	51,746
Administration expenses	30,360	-	30,360
Staff costs	453,019	-	453,019
Staff discounts	21,218	-	21,218
Governance	2,801	-	2,801
Fundraising and publicity	16,076	-	16,076
Other	15,196	8,305	23,501
<b>Total</b>	731,597	15,053	746,650
<b>NET INCOME</b>	3,295	-	3,295
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	260,476	20,000	280,476
<b>TOTAL FUNDS CARRIED FORWARD</b>	263,771	20,000	283,771

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2021	517,198	50,097	5,864	573,159
Additions	-	3,766	-	3,766
	<hr/>	<hr/>	<hr/>	<hr/>
At 29th August 2022	517,198	53,863	5,864	576,925
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1st September 2021	87,225	29,630	2,848	119,703
Charge for year	14,558	8,028	453	23,039
	<hr/>	<hr/>	<hr/>	<hr/>
At 29th August 2022	101,783	37,658	3,301	142,742
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 29th August 2022	415,415	16,205	2,563	434,183
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2021	429,973	20,467	3,016	453,456
	<hr/>	<hr/>	<hr/>	<hr/>

**Freehold Property**

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund. The freehold property includes additions this period from restricted fund of £0 (2021: £32,981) for building/refurbishment services and related costs.

**Fixtures and Fittings**

Fixtures and fittings includes additions this period from restricted fund of £3,766 (2021 : £11,165).

All the assets were used for direct charitable purposes.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	8,915	5,238
Prepayments	750	-
	<hr/>	<hr/>
	9,665	5,238
	<hr/>	<hr/>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other loans (see note 14)	57,630	57,630
Payments on account	28,218	29,300
Trade creditors	739	31,558
Other creditors	12,161	1,390
Accrued expenses	4,019	5,448
	<u>102,767</u>	<u>125,326</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Other loans (see note 14)	<u>100,287</u>	<u>108,925</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>57,630</u>	<u>57,630</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>30,520</u>	<u>30,520</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	69,767	78,405

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loans	<u>157,917</u>	<u>166,555</u>

The company has granted a charge on its assets to secure other loans of £158,255 (£2021: £166,556).

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**16. ACCRUALS AND DEFERRED INCOME**

	2022	2021
	£	£
Deferred grants	<u>120,971</u>	<u>130,029</u>

**17. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £3,766 (2021: £44,146).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 29th August 2022.

**19. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**20. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £2,820 (2021 £2,748)

**21. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2022	2021
	£	£
Unrestricted	6,006	16,076

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

England & Wales - Charity number 1149061

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# Accounts

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**REGISTERED COMPANY NUMBER: 07998357 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149061**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2021  
FOR  
CARDIFF STEINER EARLY YEARS CENTRE LTD**



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Cash Flow Statement</b>	15
<b>Notes to the Cash Flow Statement</b>	16
<b>Notes to the Financial Statements</b>	17 to 23

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed October 2020 (appointed March 2012, re-election July 2015, re-election May 2018, re-election October 2020)

Dr K W Attfield appointed August 2019 (appointed July 2014, re-election July 2016, re-election Aug 2019)

Mr Norman Gettings appointed June 2021 (appointed July 2015, re-election May 2018, June 2021)

Mr M JV Ash-Edwards appointed June 2021 (co-option December 2017, ratified May 2018, re-election June 2021)

Mr M A Flynn appointed Feb 2019 (co-opted February 2019, ratified Aug 2019)

Dr H D Evans appointed August 2020 (co-opted August 2020, ratified October 2020)

Ms F Whiteside appointed April 2020 (co-opted April 2020, ratified October 2020)

Mrs J M Griffiths resigned October 2020 (appointed March 2012, re-election July 2014, re-election July 2017)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

### **Significant activities**

The School successfully completed its ninth year of growth with the expansion at the upper end of provision from age 17 up to age 18. This was a momentous year for the School as it completed its long-standing aim of offering a full Steiner Waldorf education from age 3 to 18 in Cardiff - one of only eight Steiner schools in the UK to do so. 2020-21 was the third year of the School offering the New Zealand Certificate of Steiner Education (NZCSE), with students progressing onto the Level 3 qualification, and saw our very first Class 12 graduating after completing a full Steiner Waldorf school education. The School invested further in significant building development and resources to support its expansion.

### **Volunteers and community Support**

The charity welcomes and benefits from the volunteer input of its parents, staff and supporters, both formally and informally, with many voluntary hours contributed. Many parents, and often their child's extended family, are directly involved in the School's work, undertaking volunteer roles including running the School Shop, cultivating and developing the School's grounds, supporting pupils' learning in the School, in addition to organising and participating in fundraising events. These activities show the strong commitment of parents and staff to their children's education and their support in helping the School to grow and develop. The School has a very strong community, with a shared understanding of the charity's aims and ethos, which has a positive impact on the education that it delivers.

Though Covid impacted many of the usual volunteering opportunities this year, the financial statements include £10,320 of voluntary marketing services and £1,000 of voluntary maintenance services donated in kind. Parents and staff also worked tirelessly to maintain vital funds for the School's Bursary fund by organising a Virtual Christmas Auction in place of the usual Fair. The Auction was a huge success, matching the funds raised at the annual Fair and providing a focus for community engagement, initiative and outreach during the isolation of lockdown. The Trustees wish to place on record their appreciation of the commitment and dedication shown by our staff, parents and friends for this support.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This was the ninth year of operation for the charitable company Cardiff Steiner Early Years Centre Ltd. The charity was established in 2012 with the opening of our first Classes for children aged 6 to 10, building upon the firm foundations of 15 years as a successful Kindergarten. The charity continues the activities and aims of the previous Charitable Trust, Cardiff Steiner Early Years Centre.

The School is accredited and licenced to offer the New Zealand Certificate of Steiner Education (NZCSE) as our Upper School qualification from Level 1 to Level 3 (age 16 to 18/19). The Certificate is the first trans-national, secondary school qualification to be fully based on the Steiner curriculum. It is a recognised and innovative qualification that allows students to confidently progress to further/higher education. The NZCSE was introduced into the UK in 2012 and is now the most widely offered qualification in UK Steiner Schools that offer a full K-Class 12 Steiner education.

2020-21 was the third year of the School offering the NZCSE, with our oldest students progressing onto their Level 3 qualifications. The structure of the NZCSE, focusing on ongoing assessment, was particularly well suited to adapt to the pandemic, with our Class 12 students attaining their Level 3 qualifications in July 2021. The School was in regular contact with SEDT, who manage the NZCSE, to ensure our Upper School students could continue their qualification without disruption from Covid 19. Highlights of the year included our Class 9/10 interactive 'Project Fair' exhibition and our first Class 12 Projects - a yearlong independent project chosen by each student which allows them to strengthen their knowledge of a topic, or deepen their skills in a practical form. Without exception these were all excellent, with some outstanding practical and research work. The work submitted, and displayed by public exhibition and in oral presentation, showed what a group of motivated, self-directed and mature individuals these pioneer students had become.

Lower School made strong progress in further developing our Lower School cross-curricular approach to coordinate teaching across the subjects throughout the year. This ensured our curriculum framework is a living curriculum in constant development, refinement and adjustment to the needs of the particular children in the Classes, essential to the ethos of Steiner Waldorf education. The School also made improvements in progress reporting to parents with the introduction of termly written reports. Highlights of the year included our Class 7/8 Creative Writing Beach Camp, and Class 3/4's Playground Building Project - an important experience of a communal initiative to achieve practical goals.

The School continued on the second year of its journey to being a Restorative School, on the 'Restorative Approaches in Schools' (RAIS) programme run by Wales Restorative Approaches Partnership (WRAP). This year the School focused on working review and refinement of practice across broader areas of the School's activity. Lower School worked together on building a positive learning community that focuses on children's needs and builds positive relationships, whilst at the same time establishing clear and shared expectations.

The Early Years team spent much of the year balancing a hybrid provision of in-school and remote learning - refining its delivery of on-line/distance Kindergarten provision in a meaningful, accessible and supportive way, while at the same time providing the in-building programme to younger, vulnerable and key-worker children. We were delighted to relaunch our Parent and Toddler programme in June 2021, after more than a year's closure due to Covid, with a larger venue and new pre-booked group format. This has been very successful with both groups at full capacity since relaunch, and the pre-booked format proving a good basis for building a cohesive and supportive social group of regular attenders.

The whole School continued to respond to the impact of the Covid-19 global pandemic, requiring a move to online learning for short periods for some year groups in the Autumn term, and for all pupils (except those age 4 and under, children of essential workers and vulnerable pupils) for the majority of the Spring Term. Staff, parents and trustees were proactive, flexible and creative in working together to overcome the challenges and to reduce the impact on teaching, learning and wellbeing. The School was able to move between our innovative online and in-building learning environments to ensure continuity of learning and pastoral support. The School was proactive in identifying and offering ongoing support to families of vulnerable pupils. In line with Welsh Government guidelines we increased the number of vulnerable pupils attending in-school provision to support a larger number and wider range of vulnerable pupils and families.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

The School had stronger than anticipated admissions of new pupils throughout the year, including new students joining during remote learning, indicating a pent-up demand as families searched for a more holistic and creative education following their Covid-19 lockdown experience. This was also supported by significant local news coverage of our Upper School in June 2020 - capturing a sense of our rigorous, creative and empowering student experience. The School continued to attract increasing numbers of families moving to Cardiff temporarily or permanently from other parts of the UK and overseas. The School has a diverse, international faculty and student community and proudly see themselves as a beautifully international, Welsh school, celebrating this during the year with a range of festivals including those that reflect the backgrounds of our diverse families.

Additional lockdowns provided the opportunity for the School to make substantial further progress with our ongoing building development programme using grants received and held for this purpose in 2018-19. These included completion of the new Art/Handwork Room and new Music Room, and construction of the new Outdoor Classroom/Forge, School Office, dedicated Learning Support Room, and larger Staff Room. These spaces improved the learning experience of students across the School, raising the profile of music and the practical arts in the curriculum, and introducing new curriculum areas including Blacksmithing and Stone Carving. Blacksmithing began in January 2021 with Class 12 students in building to undertake practical assessments for their NZCSE qualification. We will be using this space to introduce the students to further, specialist hard-craft skills. The School also continued its playground improvement programme with the renewal of our play structures and shelters.

The School invested significantly this year in fixtures and equipment, including fully equipping the new curriculum areas of Blacksmithing and Metalwork with high quality forging equipment, and significant investment in equipment for Games/Movement, Music, IT, and new desks, classroom furniture and storage across the School.

The School continued its use of specialist local sporting facilities for weekly Games lessons, in line with the School's Improvement Plan, once Covid allowed, using local outdoor facilities in the interim. These off-site facilities increase the scope for large group and team games for students and help support Learning Outcomes for the Certificate of Steiner Education (NZCSE). A highlight of the sporting programme was our Class 9/10 Sponsored Run in aid of Teenage Cancer Charity Trust, with students running from 5 to 20km each, exceeding some ambitious targets aimed at personal best and building self-belief.

In addition, the School responded swiftly to the sudden and long-awaited lifting of Covid restrictions on School Trips, putting in place a series of local and residential trips in the summer 2021 term. Trips form an essential and unique part of our curriculum, offering opportunities not found elsewhere in our programme. It was a joyous and exuberant 'out-breath' for our students and parents to take part in trips including the regional, inter-school Steiner Greek Olympics residential camp at Hereford Steiner Academy, and a week-long programme of outdoor and water-based activities along the Welsh coastline.

Partnership working made a positive contribution to provision for pupils, and to a wide range of valuable development opportunities for staff. As an Accredited Provider of the NZCSE, the School receives training for teachers in QMS processes and quality assured assessment practices, and staff attended national coordinator cluster meetings as well the annual 'Certificate of Steiner Education International Conference' online. The School has also established supportive partnerships with other UK Steiner Schools offering the NZCSE, including sharing resources and moderation expertise. A significant activity this year was our Upper School Education Coordinator's work with SEDT to deliver training and guidance for Greenwich Steiner School, London and The Acorn School, Gloucester, to introduce the NZCSE to their Upper Schools. The School was delighted to be able to share our expertise, and proud of this signifier of confidence in our delivery of the NZCSE. The School also benefited from its partnership with other UK Steiner schools and the Steiner Waldorf Schools Fellowship.

The Trustees wish to record their thanks to the whole School community for their support this year. With the participation and good will of parents; the resilience, positive attitude and engagement of the pupils; and the dedication and commitment of the faculty and staff, the School was able to continue its rich curriculum journey, provide academic, social and emotional support, and a keep alive a sense of community during this time. The Trustees recognise and appreciate each and every individual and collective act that has contributed towards our accomplishments this year.

The year ended with a moving Class 11/12 performance of 'Bird' by local playwright, Katherine Chandler, produced and directed by the students; and a truly uplifting Class 7/8 performance of the Italian comedy, 'The Servant of Two Masters', a musical adaptation by their Class Teacher. Both were pivotal experiences at the end of their respective Upper School and Lower School journeys, intensely collaborative efforts giving every student a chance to shine; an exhilarating sense of accomplishment; and memories that will live deeply for both cast and audience.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

On the last day of the school year we said a fond farewell to our very first Class 12 graduates of Cardiff Steiner School in a moving graduation ceremony that honoured them as members of our School community and wished them well in their life journey ahead. It was a poignant moment, demonstrating clearly the insightful and joyous nature of an education that is powerfully alive, meaningful and carefully designed to meet the needs of each growing child and young person.

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2020 to 31 August 2021.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the School are met by core income sources in order to support the charitable aims. These core income sources are fees and rental income from hire spaces.

The Statement of Financial activities for the year shows a surplus of £3,295 (£25,167 in the previous year) comprising £6,763 unrestricted for incoming and expended resources. This is the eighth successive year of surplus, and the Trustees consider this a good achievement for the charity in its ninth year of operation, during a period of an unprecedented global pandemic, and with ongoing expansion to offer a full Steiner education up to age 18/19, which was achieved in this year.

As a small school dedicated to social inclusivity the charity prudently manages finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the School is sensitive to the type of economic challenge the pandemic presents. The School continued to act responsively to maintain the financial security of the School through ensuring service continuity with remote/hybrid learning; careful monitoring of outgoings; utilising the government's furlough scheme judiciously so it did not impact continuity of academic and pastoral support and the core running of the School; and communicating with parents with honesty and transparency to request their support through continued fees payments throughout the various lockdown periods, with options for staged payments. The Trustees would like to record their sincere gratitude to the School's parents and carers for their dedication, generosity, support and encouragement, who, while facing unprecedented economic challenges themselves, continued to support the School and were crucial in securing its ongoing financial health.

Total assets stand at £648,051 (£638,373 the previous year) comprising £453,456 in fixed assets (£424,231 the previous year) and £194,595 in cash at bank and in hand and debt owed to the charity (£214,142 the previous year), with amounts falling due within 1 year of £125,326 (£102,337 the previous year). After amounts falling due after more than one year and deferred grant income the total funds of the charity are £283,771 (£263,711 unrestricted and £20,000 restricted) slightly up from £280,476 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period include to ensure the ongoing financial health of the School during the ongoing global pandemic; to further improve the learning environment with additional learning spaces in a second stage of our building development programme; and to further consolidate staffing and resources to deliver the NZCSE.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the School. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

The Board of Trustees - are responsible for overall governance and carry responsibility for the legal good-standing and financial well-being of the School, and ensure that the charity fulfils its charitable objectives.

The College - the School does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

Administration - is made up of the School Administrator and School Business Manager. Administration have responsibility for business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

The School Management Team (SMT) manages the ongoing operations of the School - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the School. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the School delivers a good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the School. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

The School Business Manager is delegated by the Trustees to develop and manage financial policies and practices for the School including the following areas.

- " managing financial policies and practices for the School
- " financial planning, budgeting and monitoring
- " annual budget, fees, salary and benefit review
- " developing, managing and implementing the Bursary Scheme
- " fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. Total funds at year end were £283,771 (£263,771 unrestricted and £20,000 restricted), up from £280,476 (£260,476 unrestricted and £20,000 restricted) in the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £155,850 representing approx. 2.65 months of core operating costs (2.5 months in the previous year).

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of 3 months running costs (£176,756) within the next 5 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund held by NEST at year end totalled £37,954 (£23,485 the previous year).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff. The charity made £41,562 of improvements/developments to the building that were capitalised in the year (£64,476 the previous year). £32,981 of this was from grants received and held for this purpose in 2017-18 and 2018-19) (£52,795 the previous year). These included final completion of the new Music Room and Handwork/Art Room, construction of new Office / Learning Support Room and construction of the new Outdoor Classroom / Forge. The School also carried out £27,263 of building maintenance (£10,992 in the previous year) including renewal of outdoor shelters and structures, repairs to the Woodwork cabin, preparation of the new Class 1 classroom, internal decoration, heating repairs, and continuing its repairs/renewal programme to the building's external stonework across a number of years.

The School invested £26,383 in fixtures and equipment during the year, £11,165 of which was from grants received in 2018-19 and held for this purpose. This included substantial equipment for Blacksmithing, Games/Movement, Music and IT, and new desks, classroom furniture and storage across the School.

The above grants from previous years were received from a partnership of UK and European grant giving organisations supportive of Steiner education for improvements to the building and equipment in the development of the Upper School. £ 120,969 has been spent in total to 31 August 2021. The balance of these grants continues to be held as restricted funds of £18,745 until completion of the works. The Trustees record their thanks and appreciation to the trusts and other donors for their generous help and support throughout the year.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £429,973 (up from £402,969 the previous year due to the significant building developments) with liabilities of £166,556 (down from £174,856 the previous year) to the Hermes Trust for the mortgage (total at year end £116,556) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £453,456 (£424,231 the previous year).

The charity is in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the School's reserves.

**Credit Control**

The accounts show debts of £5,238 of school fees and hall hire fees at year end (£29,747 the previous year). All of which has either been subsequently recovered, as of May 2022, or is in recovery on agreed payment plans either direct with the School or with our appointed debt collection providers. The charity instructs a debt collection service to tackle historical debt, and use their services on an ongoing basis to recover any new debt arising due to fees in lieu of notice. The majority of this debt was from families who have either left the School, or due to agreed staged payment plans for current families impacted by the pandemic, which are being serviced as agreed. The reduced debt figure is due to the success this year of ensuring current families made their final monthly payment in August 2021 on time. The charity recover fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

As an educational charity all the income of the charity must be applied for educational purposes. We receive tax exemption on our educational activities (and on any investment income and gains) provided these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £48,583 was awarded in fees bursaries and subsidised fees to families on lower incomes (£45,507 in the previous year). This comprised £31,900 in subsidised fees (£30,006 in the previous year) and £16,683 in bursaries (£15,501 in the previous year). This represents 9.00 % of relevant fees income (9.39 % the previous year). A further £21,218 was given in income-based fees discounts for parents who are paid staff members (£17,538 in the previous year); and £51,746 in sibling discounts (£40,118 in the previous year) due to an increase in siblings joining the school and younger siblings of existing pupils enrolling.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the School grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year (subject to Covid regulations) including a programme of open days, visit mornings, musical and dramatic performances, and Parent and Toddler Groups serving 30 local and regional families. The charity supported the local community by providing the building for public use of its community hire facilities. During the year (subject to Covid regulations) this was used by local groups including classes, training bodies and a local Welsh-speaking film production company.

The School continued to act as an important hub for sharing expertise and best practice with other UK schools, teachers and student teachers interested in Steiner Waldorf education. A significant activity in this area was our Upper School Education Coordinators' work with the Steiner Education Development Trust (who manage and develop the NZCSE), to deliver training and guidance for Greenwich Steiner School, London and The Acorn School, Gloucester, to introduce the certificate to their Upper Schools. Due to Covid restrictions the School hosted a much smaller number of teacher visits and student placements in the School.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the School and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the School as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £29,300 of deposits.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**Professional advisers/services**

Professional advisers/services to the charity during the period were as follows:

Accountants - Johns Jones & Lo Limited  
Bankers - The Cooperative Bank plc  
Payroll Accountants - Dennis and Turnbull  
Pension Scheme - NEST workplace pension scheme  
Debt Collection - Redwood Collections Ltd

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

**Approved by the Board of Trustees on 28 May 2022 and signed on its behalf by:**

B A C Bowen - Trustee  
Chair of Trustees  
Cardiff Steiner Early Years Centre Ltd  
Registered Office:  
Cardiff Steiner School  
Hawthorn Road West  
Llandaff North  
Cardiff CF14 2FL

**Trustees' Responsibilities Statement**

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre LTD 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to:

- " select suitable accounting policies and then apply them consistently;
- " observe the methods and principles in the Charity SORP;
- " make judgements and estimates that are reasonable and prudent;
- " 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... MAY 28 2022 ..... and signed on its behalf by:



.....  
B A C Bowen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

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

**Responsibilities and basis of report**

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

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

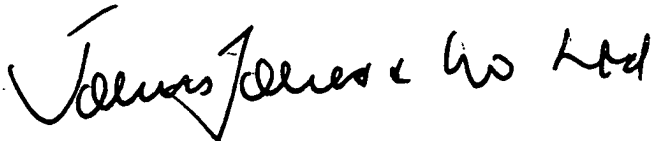
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants which is one of the listed bodies.

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

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

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



Johns Jones and Lo Limited  
Chartered Accountants

Date: .....27.5.22.....

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	16,057	15,053	31,110	46,238
<b>Charitable activities</b>					
Parent and toddler	4	181	-	181	1,623
School Fees		545,526	-	545,526	441,713
Kindergarten fees		141,094	-	141,094	156,714
Wraparound care		13,342	-	13,342	12,872
Hall hire		3,420	-	3,420	3,915
Other fundraising activities	3	3,070	-	3,070	2,735
Other income		12,202	-	12,202	10,343
<b>Total</b>		734,892	15,053	749,945	676,153
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Pupil Expense	5	59,828	3,374	63,202	36,209
Establishment expense		64,670	3,374	68,044	59,825
Bursaries awarded		16,683	-	16,683	15,501
Sibling discounts		51,746	-	51,746	40,119
Administration expenses		30,360	-	30,360	29,407
Staff costs		453,019	-	453,019	412,849
Staff discounts		21,218	-	21,218	17,538
Governance		2,801	-	2,801	3,357
Fundraising and publicity		16,076	-	16,076	15,497
Other		15,196	8,305	23,501	20,684
<b>Total</b>		731,597	15,053	746,650	650,986
<b>NET INCOME</b>		3,295	-	3,295	25,167
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		260,476	20,000	280,476	255,309
<b>TOTAL FUNDS CARRIED FORWARD</b>		263,771	20,000	283,771	280,476

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**BALANCE SHEET  
31ST AUGUST 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	342,172	111,284	453,456	424,231
<b>CURRENT ASSETS</b>					
Debtors	11	5,238	-	5,238	29,747
Cash at bank and in hand		150,612	38,745	189,357	184,395
		<u>155,850</u>	<u>38,745</u>	<u>194,595</u>	<u>214,142</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(125,326)	-	(125,326)	(102,337)
<b>NET CURRENT ASSETS</b>					
		<u>30,524</u>	<u>38,745</u>	<u>69,269</u>	<u>111,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		372,696	150,029	522,725	536,036
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(108,925)	-	(108,925)	(117,226)
<b>ACCRUALS AND DEFERRED INCOME</b>					
	16	-	(130,029)	(130,029)	(138,334)
<b>NET ASSETS</b>					
		<u>263,771</u>	<u>20,000</u>	<u>283,771</u>	<u>280,476</u>
<b>FUNDS</b>					
	17				
Unrestricted funds				263,771	260,476
Restricted funds				20,000	20,000
<b>TOTAL FUNDS</b>					
				<u>283,771</u>	<u>280,476</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**BALANCE SHEET - continued  
31ST AUGUST 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... MAY 28 2022 ..... and were signed on its behalf by:



.....  
B A C Bowen - Trustee

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>57,690</u>	<u>15,386</u>
Net cash provided by operating activities		<u>57,690</u>	<u>15,386</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(52,728)</u>	<u>(78,347)</u>
Net cash used in investing activities		<u>(52,728)</u>	<u>(78,347)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>4,962</u>	<u>(62,961)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>184,395</u>	<u>247,356</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>189,357</u></u>	<u><u>184,395</u></u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	3,295	25,167
<b>Adjustments for:</b>		
Depreciation charges	23,501	20,684
Decrease/(increase) in debtors	24,509	(2,649)
Increase/(decrease) in creditors	6,385	(27,816)
<b>Net cash provided by operations</b>	<u>57,690</u>	<u>15,386</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.20 £	Cash flow £	At 31.8.21 £
<b>Net cash</b>			
Cash at bank and in hand	184,395	4,962	189,357
	<u>184,395</u>	<u>4,962</u>	<u>189,357</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(117,226)	8,301	(108,925)
	<u>(174,856)</u>	<u>8,301</u>	<u>(166,555)</u>
<b>Total</b>	<u>9,539</u>	<u>13,263</u>	<u>22,802</u>

The notes form part of these financial statements

## CARDIFF STEINER EARLY YEARS CENTRE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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

The presentation currency is £ sterling.

##### **INCOME**

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

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

##### **EXPENDITURE**

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

##### **TANGIBLE FIXED ASSETS**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

##### **TAXATION**

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

##### **FUND ACCOUNTING**

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

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

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

##### **DONATED GOODS AND SERVICES**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	31,110	46,238
	<u>          </u>	<u>          </u>

**3. OTHER FUNDRAISING ACTIVITIES**

	2021	2020
	£	£
Fairs	2,844	2,031
Other events and fundraising	226	704
	<u>          </u>	<u>          </u>
	<u>3,070</u>	<u>2,735</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2021	2020
	Activity	£	£
Parent and toddler	Parent and toddler	181	1,623
School fees	School Fees	545,526	441,713
Kindergarten fees	Kindergarten fees	141,094	156,714
Wraparound care	Wraparound care	13,342	12,872
Hall hire	Hall hire	3,420	3,915
		<u>          </u>	<u>          </u>
		<u>703,563</u>	<u>616,837</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £11,302. (2020: £18,985).

Donated marketing services £10,302 (2020 £10,200)

Donated cleaning services £Nil (2020 £3,785)

Donated IT services £Nil (2020 £5,000)

Donated maintenance services £1,000 (2020 nil)

Gift aid amounted to £Nil (2020: £Nil).

During the year the Charity received restricted donations and grants of £6,748 which were spend during the year.

An additional £8,305 deferred grant income (received 2017-18 and 2018-19) for the purchase of fixed assets, was released to the profit and loss account to match the depreciation of the grant purchased assets.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	63,202
Establishment expense	68,044
Bursaries awarded	16,683
Sibling discounts	51,746
Administration expenses	30,360
Staff costs	453,019
Staff discounts	21,218
Governance	2,801
Fundraising and publicity	16,076
	723,149

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	23,503	20,684

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**TRUSTEES' EXPENSES**

Trustees received expenses of £0 during the period (2020 £11.90).

**8. STAFF COSTS**

Staff costs during the year amounts to

	2021 £	2020 £
Wages and salaries	417,112	381,013
Social security	31,079	25,453
Staff discounts	21,217	17,537
Staff training and development	4,828	6,383

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

	2021	2020
All staff	26	23

No employee received employee benefits of more than £60,000.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	21,604	24,634	46,238
<b>Charitable activities</b>			
Parent and toddler	1,623	-	1,623
School Fees	441,713	-	441,713
Kindergarten fees	156,714	-	156,714
Wraparound care	12,872	-	12,872
Hall hire	3,915	-	3,915
Other fundraising activities	2,735	-	2,735
Other income	10,343	-	10,343
<b>Total</b>	651,519	24,634	676,153
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	36,209	-	36,209
Establishment expense	59,825	-	59,825
Bursaries awarded	15,501	-	15,501
Sibling discounts	40,119	-	40,119
Administration expenses	29,407	-	29,407
Staff costs	412,849	-	412,849
Staff discounts	17,538	-	17,538
Governance	3,357	-	3,357
Fundraising and publicity	15,497	-	15,497
Other	16,050	4,634	20,684
<b>Total</b>	646,352	4,634	650,986
<b>NET INCOME</b>	5,167	20,000	25,167
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	255,309	-	255,309
<b>TOTAL FUNDS CARRIED FORWARD</b>	260,476	20,000	280,476

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2020	475,636	38,931	5,864	520,431
Additions	41,562	11,166	-	52,728
	<u>517,198</u>	<u>50,097</u>	<u>5,864</u>	<u>573,159</u>
<b>DEPRECIATION</b>				
At 1st September 2020	72,667	21,143	2,390	96,200
Charge for year	14,558	8,487	458	23,503
	<u>87,225</u>	<u>29,630</u>	<u>2,848</u>	<u>119,703</u>
<b>NET BOOK VALUE</b>				
At 31st August 2021	<u>429,973</u>	<u>20,467</u>	<u>3,016</u>	<u>453,456</u>
At 31st August 2020	<u>402,969</u>	<u>17,788</u>	<u>3,474</u>	<u>424,231</u>

**Freehold Property**

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund  
The freehold property includes additions this period from restricted fund of £32,981 (2020: £52,795) for building/refurbishment services and related costs.

**Fixtures and Fittings**

Fixtures and fittings includes additions this period from restricted fund of £11,165 (2020 : £8,211).

All the assets were used for direct charitable purposes.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	<u>5,238</u>	<u>29,747</u>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other loans (see note 14)	57,630	57,630
Payments on account	29,300	26,150
Trade creditors	31,558	11,818
Other creditors	1,390	1,338
Accrued expenses	5,448	5,401
	125,326	102,337

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other loans (see note 14)	108,925	117,226

**14. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	57,630	57,630
Amounts falling between one and two years:		
Other loans - 1-2 years	30,520	30,520
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	78,405	86,706

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	166,555	174,856

The company has granted a charge on its assets to secure other loans of £166,556 (£2020: £174,856).

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**16. ACCRUALS AND DEFERRED INCOME**

	2021	2020
	£	£
Deferred grants	<u>130,029</u>	<u>138,334</u>

**17. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £44,146 (2020: £61,006).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2021.

**19. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**20. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £2,748 (2020 £2,700)

**21. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2021	2020
	£	£
Unrestricted	16,076	15,496

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

England & Wales - Charity number 1149061

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# Accounts

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REGISTERED COMPANY NUMBER: 07998357 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149061

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2020  
FOR  
CARDIFF STEINER EARLY YEARS CENTRE LTD**



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 9
<b>Trustees' Responsibility Statement</b>	10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Cash Flow Statement</b>	15
<b>Notes to the Cash Flow Statement</b>	16
<b>Notes to the Financial Statements</b>	17 to 23

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed May 2018 (appointed March 2012, re-election July 2015, re-election May 2018)

Mrs J M Griffiths appointed July 2017 (appointed March 2012, re-election July 2014, re-election July 2017)

Dr K W Attfield appointed Aug 2019 (appointed July 2014, re-election July 2016, re-election Aug 2019)

Mr Norman Gettings appointed May 2018 (appointed July 2015, re-election May 2018)

Mr M JV Ash-Edwards appointed May 2018 (co-option December 2017, ratified May 2018)

Mr M A Flynn appointed Feb 2019 (co-opted February 2019, ratified Aug 2019)

Mr H D Evans co-opted August 2020

Ms F Whitside co-opted April 2020

Mrs S Griffiths resigned April 2020 (appointed December 2014, re-election July 2017, re-election Aug 2019)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

### **Significant activities**

The School successfully completed its eighth year of growth with the expansion at the upper end of provision from age 16 up to age 17. 2019-20 was the second year of the School offering the New Zealand Certificate of Steiner Education (NZCSE), with students progressing onto the Level 2 qualification. The Certificate is the first trans-national, secondary school qualification to be fully based on the Steiner curriculum. The School invested further in staffing, building development and resources to support its expansion.

### **Volunteers and community Support**

The charity welcomes and benefits from the volunteer input of its parents, staff and supporters, both formally and informally, with many voluntary hours and unclaimed out of pocket expenses contributed. The financial statements include £10,200 of voluntary marketing services, £5,000 of voluntary IT services and £3,785 of voluntary cleaning services. The Trustees wish to place on record their appreciation of the commitment and dedication shown by our staff, parents and supporters, along with the thanks of the whole School community to the family of the late Russell Evans, friend of the School, whose generous legacy in this year will continue to sustain and enrich the School into the future.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This was the eighth year of operation for the company Cardiff Steiner Early Years Centre Ltd. The charity was established in 2012 with the opening of our first Classes for children aged 6 to 10, building upon the firm foundations of 15 years as a successful Kindergarten. The charity continues the activities and aims of the previous Charitable Trust, Cardiff Steiner Early Years Centre.

The School successfully completed its eighth year of growth with the expansion at the upper end of provision from age 16 up to age 17, and, as of September 2020, offers a full Kindergarten to Class 12/13 Steiner Waldorf education from age 3 to 18 - one of only seven Steiner schools in the UK to do so.

The School is accredited and licenced to offer the New Zealand Certificate of Steiner Education (NZCSE) as our Upper School qualification from Level 1 to Level 3 (age 16 to 18/19s). The Certificate is the first trans-national, secondary school qualification to be fully based on the Steiner curriculum. It is a recognised and innovative qualification that allows students to progress to further/higher education. The NZCSE was introduced into the UK in 2012 and is now the most widely offered qualification in UK Steiner Schools that offer a full K-Class 12 Steiner education.

2019-20 was the second year of the School offering the NZCSE, with students progressing onto the Level 2 qualification. The pioneer upper school class showed great self motivation, self-direction and adaptability, both prior to and during lockdown, demonstrating how strong as individuals as well as collectively they have become. The structure of the NZCSE, focusing on ongoing assessment, was particularly well suited to adapt to the pandemic - with all our Class 11 pupils achieving their Level 2 qualification in July 2020. The School was in regular contact with SEDT, who manage the NZCSE, to ensure our Upper School pupils could continue without disruption. The ongoing building works continue to improve the learning experiences for our students, with the new science laboratory raising the profile of science in the curriculum which was reflected in the attitude of the students to this area of study.

Lower School made strong progress in consolidating its teaching team with several new staff members, under the leadership of the new Education Coordinator appointed in March 2019. This included embedding the new pupil progress tracking system and moderation processes, to improve analysis of trends and pick up on areas for focused improvement.

February to August 2020 was a challenging time for the School with the impact of the Covid-19 global pandemic. The School buildings had to close to all but essential workers from 21 March to 28 June. Staff and Trustees were proactive, flexible and creative in working together to overcome the challenges this presented and to reduce the impact on teaching, learning and finances.

The School moved quickly to an online learning environment to ensure both continuity of learning and pastoral support, using the G-Suite for education platform from Google. Teachers were innovative in their use of G-Suite and all subjects (except woodwork and outdoor curriculum) were able to move online, with practical and creative approaches used in Music, Movement and Handwork. Robust steps were taken to ensure a safe online learning environment, including a new, secure IT infrastructure using grant monies received the previous year, with an additional £5,000 of in-kind donated services from an IT professional within the School community. Their generous support allowed us to install a significantly more robust and powerful infrastructure than planned, which future-proofed the School for increased IT use over the coming years. Many features of the online learning platform, introduced as a response to crisis, will continue to be useful, providing a cohesive experience between the classroom and home work for Middle/Upper School students.

The School is rightfully proud of its online delivery during this period, particularly as a traditionally 'low-tech' school. Our 'Beyond the Classroom' programme put us in the top 2% of schools in Wales in terms of live lesson delivery. Additionally, our creative delivery approaches - such as daily on-line movement classes, live social sessions for parents, blended approaches to early years learning and 'Stitch Story' Project - were sector leading in enabling us to continue our rich curriculum journey, provide academic, social and emotional support, and a keep alive a sense of community during this unique time. Online pupil and parent surveys were used to improve our 'Beyond the Classroom' provision and feedback from parents and pupils was very positive with parents expressing heartfelt appreciation for the continuity the School was providing.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

Lockdown did provide the opportunity for the School to make great strides with its building development project (with appropriate social distancing, health and safety, hygiene and safeguarding in place). After assessing the maintenance and building programme, as part of a review of outgoings in response to the pandemic, the School decided to continue with essential remedial works and with building development using grants received and held for this purpose. These included completion of the new Science Laboratory, construction of the new Music Room and the new Handwork/Art Room. The School also continued with its renewal programme on repointing and roof renewal and undertook extensive structural repairs to two classrooms. The School extended its use of specialist local sporting facilities down to Class 5/6 students for their weekly Games lessons, in line with the School's Improvement Plan. These off-site facilities increased the scope for large group and team games for students and helped support Learning Outcomes for the Certificate of Steiner Education (NZCSE).

The School also invested in fixtures and equipment using grants received and held for this purpose in 2018-19 and a new Covid grant received in 2019-20 - including equipment for Art, Games/Movement, Music and IT, Kindergarten handwash sinks and new furniture, and equipping the new Class 1 classroom as a 'movable classroom'.

The School invested further in staffing to support its expansion with an additional full-time Upper/Middle School Teacher starting in post in September 2019, and an additional full-time Lower School Teacher and Upper School Learning Support Teacher, starting in January 2020. Other specialist Subject Teacher, learning support and wraparound care roles were also increased in line with the expanded provision.

The first phase of implementation of our new Student Information System, BigSIS, was completed and the first School Reports were made available to parents online. The system had made huge improvements to data management and communications and reporting to parents, as well as efficiency savings in administration and teaching staff time.

The School completed its first year of the Restorative Approaches in Schools (RAIS)' programme run by Wales Restorative Approaches Partnership (WRAP). The move to being a Restorative School is an ongoing journey and the initial pilot stage began with a focus on creating a positive learning environment, with good progress made cut short by lockdown. The focus in the coming year will be to pick back up the initiative with a further period of working review and refinement, and across broader areas of the School's work.

During the year the charity ran three Parent and Toddler Groups serving approximately 60 families at a community location next to the School. Parents reported that they felt welcomed and valued by the Group Leaders and benefited from their support and guidance, as well as the friendship and companionship of other parents. Together with our two Kindergartens for children aged 3 to 6, and School Classes from age 6 to 17, the School provided Steiner Waldorf education to approximately 200 families from Cardiff and South East Wales.

The School continued to attract increasing numbers of families moving to Cardiff temporarily or permanently from other parts of the UK and overseas. The School has a diverse, international faculty and student community and proudly see themselves as a beautifully international, Welsh school, celebrating this during the year with a range of festivals including those that reflect the backgrounds of our diverse families.

Partnership working made a positive contribution to provision for pupils, and to a wide range of valuable development opportunities for staff. The NZCSE is licenced by the Steiner Education Development Trust Limited (SEDТ) who manage and develop the NZCSE for use in New Zealand and transnationally. As an Accredited Provider, the School receives training for teachers in QMS processes and quality assured assessment practices and staff attend national coordinator cluster meetings as well the annual Certificate of Steiner Education International Conference. The School has also established supportive partnerships with the other UK Steiner School offering the NZCSE, including sharing resources and moderation expertise. The School benefited from its partnership with other UK Steiner schools, the Steiner Waldorf Schools' Fellowship, and Wales Restorative Approaches Partnership.

Many parents, and often their child's extended family, were directly involved in the School's work. They successfully undertook volunteer roles including running the School Shop, cultivating and developing the School's grounds, supporting pupils' learning in the School, in addition to organising and participating in fundraising events. These activities showed the strong commitment of parents and staff to the children's education and their support in helping the School to grow and develop. The School is a close-knit community, with a shared understanding of the charity's aims and ethos, which has a positive impact on education.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

The School continued to offer open events and talks on themes linked to education, families and child development. Links with the local community are important and the School actively sought opportunities to be involved, and involve, the community in the life of the School. Our events programme included an Early Years Open Morning and Upper School Open Evening, alongside monthly Visit Mornings though these were inevitably curtailed by lockdown. These are opportunities for the public to learn more about the School and its work, be they prospective parents and children, or teachers and trainee teachers.

The Trustees wish to record their thanks to the whole School community for their incredible support and encouragement in this difficult year. With the participation and good will of parents; the resilience, positive attitude and engagement of the pupils; and the dedication and commitment of the faculty and staff, the School was able to continue its rich curriculum journey, provide academic, social and emotional support, and a keep alive a sense of community during this unique time. Through a challenging year, it demonstrated clearly the insightful and joyous nature of an education that is powerfully alive, meaningful and carefully designed to meet the needs of the growing child. The Trustees recognise and honour each and every individual and collective act that has contributed towards this. Thank you.

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2019 to 31 August 2020.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the School are met by core income sources in order to support the charitable aims. These core income sources are fees and rental income from hire spaces.

The Statement of Financial activities for the year shows a surplus of £25,048 (£36,642 in the previous year) comprising £5,048 unrestricted and £20,000 restricted for incoming and expended resources. This is the seventh successive year of surplus, and the Trustees consider this an excellent achievement for the charity in its eighth year of operation, during a period of an unprecedented global pandemic, and with ongoing expansion to offer educational provision up to age 18 by Sep 2020.

As a small school dedicated to social inclusivity the charity prudently manage finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the School is sensitive to the type of economic challenge the pandemic presented. The School acted quickly to ensure the financial security of the School with a combination of rapid transition to a full remote learning programme; savings on outgoings; utilising the government's furlough scheme judiciously so it did not impact continuity of academic and pastoral support and the core running of the School; and communicating with parents with honesty and transparency to request their support through continued fees payments throughout the extended lockdown period, with options for staged payments. The Trustees would like to record their heartfelt gratitude to the School's parents and carers for their dedication, generosity, unwavering support and encouragement, who, while facing unprecedented economic challenges, continued to support the School and were crucial in securing it's ongoing financial health.

Net current assets stand at £535,917 (£520,226 the previous year) comprising £424,113 in fixed assets (£366,568 the previous year) and £214,143 in cash at bank and in hand and debt owed to the charity (£274,454 the previous year), with amounts falling due within 1 year of £102,339 (£120,796 the previous year). After amounts falling due after more than one year and deferred grant income the total funds of the charity are £302,898 (£260,357 unrestricted and £42,541 restricted) up from £277,850 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period included to ensure the ongoing financial health of the School during the ongoing global pandemic; to complete the final stages of funded initial building development to facilitate the Upper School though to age 18 and improve space for Additional Learning Need provision; to begin planning and fundraising for the second stage of building development; and to consolidate staffing and resources to deliver the expansion to Level 3 of the NZCSE in 2020-21.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the School. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

The Board of Trustees - are responsible for overall governance, and carry responsibility for the legal good-standing and financial well-being of the School, and ensure that the charity fulfils its charitable objectives.

The College - the School does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

Administration - is made up of the School Administrator and School Business Manager. Administration have responsibility for business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

The School Management Team (SMT) manages the ongoing operations of the School - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the School. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the School delivers a good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the School. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

The School Business Manager is delegated by the Trustees to develop and manage financial policies and practices for the School including the following areas.

- " managing financial policies and practices for the School
- " financial planning, budgeting and monitoring
- " annual budget, fees, salary and benefit review
- " developing, managing and implementing the Bursary Scheme
- " fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks to which the charity is exposed and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. Total funds at year end were £302,898 (£260,357 unrestricted and £42,541 restricted), up from £277,850 (£274,377 unrestricted and £3,473 restricted) in the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £131,249 representing approx. 2.5 months of core operating costs.

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of 3 months running costs (£165,126) within the next 5 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund held by NEST at year end totalled £23,485.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff. The charity made £64,476 of improvements/developments to the building that were capitalised in the year (£52,795 from grants received and held for this purpose in 2017-18 and 2018-19). These included completion of the new Science Lab, construction of the new Music Room and Handwork/Art Room and significant improvements to the building electrics to support the new developments. The School also carried out £10,992 of building maintenance including its renewal programme to repaint the building and renew the roof in stages across a number of years.

The School invested in £13,870 in fixtures and equipment that was capitalised in the year (£8,211.54 from grants received and held for this purpose in 2018-19 and a new grant in 2019-20) including equipment for Art, Games/Movement, Music and IT, IT infrastructure, Kindergarten handwash sinks and new furniture, equipping the new Class 1 classroom as a 'movable classroom' and internal partition panels and lockers. This was in addition to £8,247 spent on equipment from revenue expenditure.

The above grants from previous years were received from a partnership of UK and European grant giving organisations supportive of Steiner education for improvements to the building and equipment in the development of the Upper School. £80,075 has been spent in total to 31 August 2020. The balances of these grants continues to be held as restricted funds of £62,893 until completion of the works. The Trustees record their thanks and appreciation to the trusts and other donors for their generous help and support throughout the year.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £402,850 (up from £351,296 the previous year due to the significant building developments) with liabilities of £174,856 (down from £182,832 the previous year) to the Hermes Trust for the mortgage (total at year end £124,856) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £424,113 (£366,568 the previous year).

The charity are in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the School's reserves.

**Credit Control**

The accounts show debts of £29,747 of school fees and hall hire income at year end (£27,098 the previous year). £22,605 of this was from historical debt from families who had left the School. £16,462 of this has been subsequently recovered, as of May 2021, or is in recovery on agreed payment plans either direct with the School or with our appointed debt collection providers. £6,142.78 is in active debt recovery. The charity instruct a debt collection service to tackle historical debt, and use their services on an ongoing basis to recover any new debt arising due to fees in lieu of notice. The remainder of debt was due to current families either failing to make their final monthly payment in August 2020 on time (this was all recovered in September 2020), or due to agreed staged payment plans for parents impacted by the pandemic, all of which are being serviced as agreed. The charity recover fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

As an educational charity all the income of the charity must be applied for educational purposes. We receive tax exemption on our educational activities (and on any investment income and gains) provided these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £45,507 was awarded in fees bursaries and subsidised fees to families on lower incomes (£55,873 in the previous year). This comprised £30,006 in subsidised fees (£33,219 in the previous year) and £15,501 in bursaries (£22,654 in the previous year). This represents 9.39 % of relevant fees income (10.6% the previous year). A further £17,538 was given in income-based fees discounts for parents who are paid staff members (£24,844 in the previous year); and £40,118 in sibling discounts (£49,003 in the previous year). Discounts are generally lower than the previous year due to a lower number of pupils enrolled in the year, partially impacted by the impact on recruiting new pupils during the extended lockdown.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the School grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year including a programme of public events with talks, open days, visit mornings, fairs and musical and dramatic performances, and Parent and Toddler Groups serving 60 families in venues in and around Cardiff. The charity supported the local community by providing the building for public use of its community hire facilities. During the year (up to lockdown) this was used by local community groups including the Llandaff North Residents Association, classes and dance and movement groups, a foster carers group, and a local film company.

The School also acted as an important hub for sharing expertise and best practice with state and other school teachers and student teachers interested in Steiner Waldorf education. The School hosted teacher visits and student placements from Wales, the UK and abroad during the year as well as providing talks to teachers, early years and childcare providers and other interested parties.

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the School and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the School as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £32,503 of deposits.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**Approved by the Board of Trustees on 28 May 2021 and signed on its behalf by:**

B A C Bowen - Trustee

Chair of Trustees

Cardiff Steiner Early Years Centre Ltd

Registered Office:

Cardiff Steiner School

Hawthorn Road West

Llandaff North


Cardiff CF14 2FL

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on May 28 2021 and signed on its behalf by:



B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**TRUSTEES' RESPONSIBILITY STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2020**

The trustees (who are also the directors of Cardiff Steiner Early Years Centre LTD 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre LTD 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to:

- " select suitable accounting policies and then apply them consistently;
- " observe the methods and principles in the Charity SORP;
- " make judgements and estimates that are reasonable and prudent;
- " 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants which is one of the listed bodies.

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

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

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



Johns Jones and Lo Limited  
Chartered Accountants

Date: .....28.5.21.....

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	21,604	24,632	46,236	40,233
<b>Charitable activities</b>					
Parent and toddler	4	1,623	-	1,623	2,972
School Fees		441,713	-	441,713	499,141
Kindergarten fees		156,714	-	156,714	166,793
Wraparound care		12,872	-	12,872	20,807
Hall hire		3,915	-	3,915	4,913
Other fundraising activities	3	2,735	-	2,735	8,193
Other income		10,343	-	10,343	-
<b>Total</b>		<u>651,519</u>	<u>24,632</u>	<u>676,151</u>	<u>743,052</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Pupil Expense	5	36,209	-	36,209	53,866
Establishment expense		59,825	-	59,825	81,484
Bursaries awarded		15,501	-	15,501	22,654
Sibling discounts		40,119	-	40,119	49,003
Administration expenses		29,407	-	29,407	50,790
Staff costs		412,849	-	412,849	385,294
Staff discounts		17,538	-	17,538	24,844
Governance		3,357	-	3,357	18,837
Fundraising and publicity		15,497	-	15,497	5,005
Other	6	16,169	4,632	20,801	14,633
<b>Total</b>		<u>646,471</u>	<u>4,632</u>	<u>651,103</u>	<u>706,410</u>
<b>NET INCOME</b>		<u>5,048</u>	<u>20,000</u>	<u>25,048</u>	<u>36,642</u>
<b>Transfers between funds</b>	18	<u>(19,068)</u>	<u>19,068</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(14,020)</u>	<u>39,068</u>	<u>25,048</u>	<u>36,642</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>274,377</u>	<u>3,473</u>	<u>277,850</u>	<u>241,208</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>260,357</u></u>	<u><u>42,541</u></u>	<u><u>302,898</u></u>	<u><u>277,850</u></u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**BALANCE SHEET  
31ST AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	348,672	75,441	424,113	366,568
<b>CURRENT ASSETS</b>					
Debtors	12	29,747	-	29,747	27,098
Cash at bank and in hand		101,502	82,894	184,396	247,356
		<u>131,249</u>	<u>82,894</u>	<u>214,143</u>	<u>274,454</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(102,338)	(1)	(102,339)	(120,796)
		<u>28,911</u>	<u>82,893</u>	<u>111,804</u>	<u>153,658</u>
<b>NET CURRENT ASSETS</b>					
		377,583	158,334	535,917	520,226
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(117,226)	-	(117,226)	(125,202)
<b>ACCRUALS AND DEFERRED INCOME</b>	17	-	(115,793)	(115,793)	(117,174)
		<u>260,357</u>	<u>42,541</u>	<u>302,898</u>	<u>277,850</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>	18				
Unrestricted funds				260,357	274,377
Restricted funds				42,541	3,473
<b>TOTAL FUNDS</b>				<u>302,898</u>	<u>277,850</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**BALANCE SHEET - continued  
31ST AUGUST 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on May 28<sup>th</sup> 2021 and were signed on its behalf by:

  
.....  
B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	15,387	161,045
Net cash provided by operating activities		<u>15,387</u>	<u>161,045</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(78,347)	(26,573)
Net cash used in investing activities		<u>(78,347)</u>	<u>(26,573)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(62,960)</u>	<u>134,472</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>247,356</u>	<u>112,884</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>184,396</u></u>	<u><u>247,356</u></u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	25,048	36,642
<b>Adjustments for:</b>		
Depreciation charges	20,801	14,633
Movement in cash and cash equivalents	(7,625)	(410)
Increase in debtors	(2,649)	(14,987)
(Decrease)/increase in creditors	(20,188)	125,167
	<u>15,387</u>	<u>161,045</u>
<b>Net cash provided by operations</b>	<u>15,387</u>	<u>161,045</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.19 £	Cash flow £	At 31.8.20 £
<b>Net cash</b>			
Cash at bank and in hand	247,356	(62,960)	184,396
	<u>247,356</u>	<u>(62,960)</u>	<u>184,396</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(125,202)	7,976	(117,226)
	<u>(182,832)</u>	<u>7,976</u>	<u>(174,856)</u>
<b>Total</b>	<u>64,524</u>	<u>(54,984)</u>	<u>9,540</u>
	<u>64,524</u>	<u>(54,984)</u>	<u>9,540</u>

The notes form part of these financial statements

## **CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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

The presentation currency is £ sterling.

##### **INCOME**

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

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

##### **EXPENDITURE**

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

##### **TANGIBLE FIXED ASSETS**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

##### **TAXATION**

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

##### **FUND ACCOUNTING**

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

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

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

##### **DONATED GOODS AND SERVICES**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations	<u>46,236</u>	<u>40,233</u>

**3. OTHER FUNDRAISING ACTIVITIES**

	2020	2019
	£	£
Fairs	2,031	4,954
Other events and fundraising	704	3,226
Sundry income	-	13
	<u>2,735</u>	<u>8,193</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2020	2019
	Activity	£	£
Parent and toddler	Parent and toddler	1,623	2,972
School fees	School Fees	441,713	499,141
Kindergarten fees	Kindergarten fees	156,714	166,793
Wraparound care	Wraparound care	12,872	20,807
Hall hire	Hall hire	3,915	4,913
		<u>616,837</u>	<u>694,626</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £18,985. (2019: £20,684).

Donated marketing services £10,200 (2019 £10,000)

Donated cleaning services £3,785 (2019 £5,684)

Donated IT services £5,000 (2019 Nil)

Donated maintenance services £nil (2019 £5,000)

Gift aid amounted to £Nil (2019: £Nil).

During the year the Charity received restricted donations and grants of £23,253 (2019: £123,074) as follows:

Funder 1 of £20,000 a bequest left for bursary or building use.

Funder 2 of £3253 a grant for use of building or equipment of which all has been expended this period.

Donations and grants received in prior periods totalling £ 57,753 have also been expended this financial period

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match the depreciation of the grant purchased asset.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	36,209
Establishment expense	59,825
Bursaries awarded	15,501
Sibling discounts	40,119
Administration expenses	29,407
Staff costs	412,849
Staff discounts	17,538
Governance	3,357
Fundraising and publicity	15,497
	630,302
	630,302

**6. OTHER**

	2020 £	2019 £
Depreciation	20,801	14,633

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	20,802	14,634

**8. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**TRUSTEES' EXPENSES**

Trustees received expenses of £11.90 during the period (2019 nil).

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**9. STAFF COSTS**

Staff costs during the year amounts to

	2020	2019
	£	£
Wages and salaries	381,013	359,187
Social security	25,453	17,130
Staff discounts	17,537	24,844
Staff training and development	6,383	8,977

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

	2020	2019
All staff	23	23

No employee received employee benefits of more than £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	34,333	5,900	40,233
<b>Charitable activities</b>			
Parent and toddler	2,972	-	2,972
School Fees	499,141	-	499,141
Kindergarten fees	166,793	-	166,793
Wraparound care	20,807	-	20,807
Hall hire	4,913	-	4,913
Other fundraising activities	8,193	-	8,193
<b>Total</b>	<b>737,152</b>	<b>5,900</b>	<b>743,052</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	53,866	-	53,866
Establishment expense	81,484	-	81,484
Bursaries awarded	22,654	-	22,654
Sibling discounts	49,003	-	49,003
Administration expenses	46,890	3,900	50,790
Staff costs	383,294	2,000	385,294
Staff discounts	24,844	-	24,844
Governance	18,837	-	18,837
Fundraising and publicity	5,005	-	5,005
Other	14,633	-	14,633

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Total</b>	700,510	5,900	706,410
<b>NET INCOME</b>	36,642	-	36,642
<b>Transfers between funds</b>	19,068	(19,068)	-
<b>Net movement in funds</b>	55,710	(19,068)	36,642
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	218,667	22,541	241,208
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>274,377</u>	<u>3,473</u>	<u>277,850</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2019	411,159	26,371	4,554	442,084
Additions	64,477	12,560	1,310	78,347
At 31st August 2020	<u>475,636</u>	<u>38,931</u>	<u>5,864</u>	<u>520,431</u>
<b>DEPRECIATION</b>				
At 1st September 2019	59,890	13,646	1,980	75,516
Charge for year	12,896	7,496	410	20,802
At 31st August 2020	<u>72,786</u>	<u>21,142</u>	<u>2,390</u>	<u>96,318</u>
<b>NET BOOK VALUE</b>				
At 31st August 2020	<u>402,850</u>	<u>17,789</u>	<u>3,474</u>	<u>424,113</u>
At 31st August 2019	<u>351,269</u>	<u>12,725</u>	<u>2,574</u>	<u>366,568</u>

**Freehold Property**

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund

The freehold property includes additions this period from restricted fund of £ 52,795 (2019: £17,595) for building/refurbishment services and related costs.

**Fixtures and Fittings**

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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

**11. TANGIBLE FIXED ASSETS - continued**

Fixtures and fittings includes additions this period from restricted fund of £8,211 (2019: £1,471).

All the assets were used for direct charitable purposes.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	29,747	25,599
Prepayments and accrued income	-	1,499
	<u>29,747</u>	<u>27,098</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other loans (see note 15)	57,630	57,630
Payments on account	26,150	25,800
Trade creditors	11,818	29,117
Other creditors	1,338	858
Accrued expenses	5,403	7,391
	<u>102,339</u>	<u>120,796</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other loans (see note 15)	<u>117,226</u>	<u>125,202</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>57,630</u>	<u>57,630</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>30,520</u>	<u>30,520</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	86,706	94,682

**CARDIFF STEINER EARLY YEARS CENTRE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	174,856	182,832
	<u>174,856</u>	<u>182,832</u>

The company has granted a charge on its assets to secure other loans of £174,856 (£2019: £182,832).

**17. ACCRUALS AND DEFERRED INCOME**

	2020	2019
	£	£
Deferred grants	115,793	117,174
	<u>115,793</u>	<u>117,174</u>

**18. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £61,006 (2019: £19,067).

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2020.

**20. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**21. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £2,700 (2019 £2,700)

**22. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2020	2019
	£	£
Unrestricted	15,496	17,370