

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2023
for
Anthroposophical Association
Limited

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Anthroposophical Association
Limited

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for the year ended 31 December 2023

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**Anthroposophical Association
Limited**

**Report of the Trustees
for the year ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Anthroposophical Association owns and runs Rudolf Steiner House, 35 Park Road, London.

In accordance with its charitable aims, the Association hosts a wide and diverse public programme of lectures, conferences, courses, exhibitions, workshops, performances. It aims to facilitate and provide a venue for anthroposophical and related meetings and activities, training courses, workshops, seminars, and cultural events. The AA also runs a theatre, bookshop, library and a café. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Association's aims and objectives and in planning future activities.

Significant activities

In 2020, an extensive refurbishment of the theatre, foyer and bookshop was undertaken under the direction of Nicholas Pople Architects. The theatre has been modernised, with new re-aligned seating, a new dressing room and technical upgrades throughout. In the first half of 2022, further refurbishments were undertaken to the ground floor in preparation for the relaunch of the theatre as the Marylebone Theatre at Rudolf Steiner House in September 2022, including a substantial upgrade of our theatre lighting and backstage facilities, a flexible stage extension, the creation of a box office, new paving for the two entrances and an upgrade of the café.

During this year the Marylebone Theatre put on one in-house production, *The Dry House* by Eugene O'Hare (April/May). Alongside numerous theatre hires, there were four programmed in-coming productions (box office splits or straight hires): *Grenfell System Failure* (March), *Dedication* (June) and *The White Factory* (October/November), which won the award for Best Production at the 'Offies' (Off West End Theatre Awards). The year ended with a return of last year's popular Christmas show, *'A Sherlock Carol'* (November - January 2024), which continued to attract good audiences. The theatre activity has substantially increased the footfall of new visitors to RSH, including to the bookshop and café.

The library holds a large stock of anthroposophical and related literature, available for reference or loan and is used not just by UK residents, but by people from all over the world. The process of digitalizing the books has now been completed, apart from archive material.

The bookshop sells many works of Rudolf Steiner, together with other anthroposophical and related literature and products, including toys and health and body care products. It also acts as a Reception to visitors and an enquiry point about the Anthroposophical Society and events taking place in RSH.

The upgraded café is open in the day for visitors, users of RSH and passers-by, as well as operating an evening service for our theatre audiences.

In order to make good use of its assets, the AA has a carefully monitored letting programme, renting space to individuals and organizations. These include colleges, theatre groups, musical auditions, conferences, and a diverse range of educational work. All anthroposophical activities attract a 75% discount of the normal hire charge. The directors keep the operation of the House under continuous review.

STRATEGIC REPORT

Achievement and performance

Charitable activities

This year the House hosted training courses for Steiner Waldorf Kindergarten teachers, Holistic Baby and Child early years educators (Emerson College), three Eurythmy performances and two London Steiner School class plays. In addition, it provided a venue for a wide range of weekly classes open to members and the general public, including eurythmy, meditation and anthroposophy.

A public programme of anthroposophical and related activities continued throughout the year including conferences, lectures, study groups, workshops and performances. A lecture programme reached a wider audience through being on zoom and included a diverse range of anthroposophical themes. In June, a public conference on the Swedish artist Hilma af Klint was organised to coincide with the exhibition of her work at the Tate Modern. The conference explored Klint's connection to Rudolf Steiner and attracted academics, artists and art enthusiasts. In September, the House again participated in the annual 'Open House London' event. During this weekend volunteer members offered guided tours of the building. Though designed for those interested in the history and unique architecture of the House, many visitors were also introduced to the work of Rudolf Steiner and the sorts of diverse activities that take place within the House. A significant activity throughout this year has been to further develop the theatre at RSH into a public cultural venue.

**Anthroposophical Association
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**Report of the Trustees
for the year ended 31 December 2023**

STRATEGIC REPORT

Financial review

Principal funding sources

The day to day running of RSH is funded from revenue created by letting rooms. The two biggest income streams come from the letting of the theatre and a lease of certain rooms during the daytime to the neighbouring Francis Holland School, the Royal Academy of Music and Millenium Performing Arts College. Special projects, like the refurbishment and launch of the Marylebone Theatre, were financed with support of the Anthroposophical Society. The trustees continuously review and implement new initiatives, policies and procedures to maximise the use of the house and the income it creates, whilst trying to minimise the expenditure of running it. This is achieved not by cut-back of services, but by running the house more efficiently. It is our practice to regularly monitor the levels of bank balances to ensure the group obtains maximum value and income from its banking arrangements whilst taking ethical, practical and risk considerations into account.

Reserves policy

The Association has no general reserves policy.

Future plans

Having successfully launched the Marylebone Theatre in September 2022, we will continue to optimise the potential of the theatre, including fund raising, whilst further developing the educational and cultural activities of Rudolf Steiner House in accordance with our aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The Anthroposophical Association is a company limited by guarantee and a charity registered with the Charity Commission. The members of the Anthroposophical Association are any members of the Anthroposophical Society who wish to be members. They guarantee to contribute an amount not exceeding £1.00 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2023 was 73. The directors of the Anthroposophical Association are any members of the council of the Anthroposophical Society in Great Britain who are members of the Association.

Organisational structure

A board of not less than 7 and not more than 21 members manages the Association. Every member of the Board is also a member of the Executive Council of the Anthroposophical Society in Great Britain. Members of the Board hold office until they are disqualified or retire. The Board assesses the training needs of trustees as a whole and on an individual basis. An AGM is held every 12 months, usually in May.

Following restructuring of the administrative and financial structure of the Association by the Treasurer during 2016, some of the day-to-day financial tasks are outsourced to our accountants. Oversight of financial issues, strategy and budgeting is currently with the acting Treasurer.

Risk management

The Trustees have reviewed the risks facing the charity, and review and up-date the Risk Register. Any perceived risks are regularly reviewed by the Board, and steps taken to mitigate those risks. Insurance for the House is updated on an annual basis.

Data Protection

The Association's records are held on an electronic database, accessed by authorized staff only.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00209494 (England and Wales)

Registered Charity number

220364

Registered office

Rudolf Steiner House
35 Park Road
London
NW1 6XT

**Anthroposophical Association
Limited**

**Report of the Trustees
for the year ended 31 December 2023**

Trustees

~~Mr S H Blandford de Lange Special Needs Educator/translator~~
Dr R S Bunzl Writer (appointed 20/5/23)
Mr. A M Locher Charity Director
Ms M Van Boeschoten Management Development Consultant
Mrs M A Edwards Retired teacher
Mrs A Reynolds Retired Teacher
Mrs C T A Bryan Publicity director
Mr W B Forward Retired (appointed 20/5/23)

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Solicitors

Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Anthroposophical Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, were appointed by the trustees in October 2016, and will be proposed for re-appointment at the forthcoming Annual General Meeting.

Anthroposophical Association
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Report of the Trustees
for the year ended 31 December 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on20/5/2024..... and signed on the board's behalf by:

M. G. Boeschoten

Ms M Van Boeschoten - Trustee

**Report of the Independent Auditors to the Members of
Anthroposophical Association
Limited**

Opinion

We have audited the financial statements of Anthroposophical Association Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

**Report of the Independent Auditors to the Members of
Anthroposophical Association
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Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Report of the Independent Auditors to the Members of
Anthroposophical Association
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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jason Matischok (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 2/5/2024

**Anthroposophical Association
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**Statement of Financial Activities
for the year ended 31 December 2023**

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Theatre and room hire		85,000	-
Other trading activities	2	756,888	661,144
Other income		48,000	161,404
Total		<u>889,888</u>	<u>822,548</u>
 EXPENDITURE ON			
Charitable activities	4		
Theatre and room hire		165,288	149,964
Bookshop		50,865	98,943
Library		2,301	1,468
Catering		127,556	30,316
Other costs		88,563	43,812
Support costs		91,365	104,332
Marylebone		571,340	818,837
Total		<u>1,097,278</u>	<u>1,247,672</u>
 NET INCOME/(EXPENDITURE)		(207,390)	(425,124)
 RECONCILIATION OF FUNDS			
Total funds brought forward		10,028,206	10,453,330
 TOTAL FUNDS CARRIED FORWARD		<u><u>9,820,816</u></u>	<u><u>10,028,206</u></u>

The notes form part of these financial statements

Anthroposophical Association
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Balance Sheet
31 December 2023

		<u>2023</u>	<u>2022</u>
	Notes	Unrestricted funds £	Total funds £
FIXED ASSETS			
Tangible assets	10	11,757,492	11,830,454
CURRENT ASSETS			
Stocks	11	38,706	19,211
Debtors	12	106,364	277,726
Cash at bank and in hand		79,361	129,487
		<u>224,431</u>	<u>426,424</u>
CREDITORS			
Amounts falling due within one year	13	(111,679)	(80,193)
NET CURRENT ASSETS		<u>112,752</u>	<u>346,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,870,244	12,176,685
CREDITORS			
Amounts falling due after more than one year	14	(2,049,428)	(2,148,479)
NET ASSETS		<u>9,820,816</u>	<u>10,028,206</u>
FUNDS	15		
Unrestricted funds:			
General fund		(627,839)	(420,449)
Revaluation reserve		10,448,655	10,448,655
		<u>9,820,816</u>	<u>10,028,206</u>
TOTAL FUNDS		<u>9,820,816</u>	<u>10,028,206</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/5/2024 and were signed on its behalf by:

M Van Boeschoten
Ms M Van Boeschoten - Trustee

**Anthroposophical Association
Limited**

**Cash Flow Statement
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(60,250)	(437,759)
Tax paid		113,404	(161,404)
Net cash provided by/(used in) operating activities		<u>53,154</u>	<u>(599,163)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,603)	(393,340)
Sale of tangible fixed assets		3,374	-
Net cash used in investing activities		<u>(4,229)</u>	<u>(393,340)</u>
Cash flows from financing activities			
New loans in year		-	1,040,441
Loan repayments in year		(99,051)	-
Net cash (used in)/provided by financing activities		<u>(99,051)</u>	<u>1,040,441</u>
Change in cash and cash equivalents in the reporting period		<u>(50,126)</u>	<u>47,938</u>
Cash and cash equivalents at the beginning of the reporting period		<u>129,487</u>	<u>81,549</u>
Cash and cash equivalents at the end of the reporting period		<u><u>79,361</u></u>	<u><u>129,487</u></u>

The notes form part of these financial statements

Anthroposophical Association
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Notes to the Cash Flow Statement
for the year ended 31 December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(207,390)	(425,124)
Adjustments for:		
Depreciation charges	77,191	39,133
(Increase)/decrease in stocks	(19,495)	7,837
Decrease/(increase) in debtors	57,958	(97,858)
Increase in creditors	31,486	38,253
Net cash used in operations	<u>(60,250)</u>	<u>(437,759)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	129,487	(50,126)	79,361
	<u>129,487</u>	<u>(50,126)</u>	<u>79,361</u>
Total	<u>129,487</u>	<u>(50,126)</u>	<u>79,361</u>

**Anthroposophical Association
Limited**

**Notes to the Financial Statements
for the year ended 31 December 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 Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Anthroposophical Association meets the definition of a public benefit entity under FRS102.

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

Use of estimates and judgements

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The estimate that has the most significant effect relates to fixed assets.

Determining residual values and useful economic lives of fixed assets

The company depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and, therefore, requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a number of factors, including the property market and maintenance programme.

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.

Income is derived from the sale of goods or services, and is included in the accounts net of VAT where applicable and on an accruals basis.

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.

Expenditure is allocated to a particular activity where the cost relates directly to that activity. Support costs are allocated over the various charitable activities in proportion to the income earned by each activity, with the exception of 10% allocated to governance.

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

The Association occupies and owns Rudolf Steiner House, 35 Park Road, London. No depreciation is provided on the land or the original building. Freehold property are accounted for at fair value, changes in fair value are recognised in the statement of financial activities. Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life.

Anthroposophical Association
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Notes to the Financial Statements - continued
for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The accounts have been prepared on a going concern basis as the parent charity, the Anthroposophical Society in Great Britain, has undertaken to support the company by way of a loan, disclosed in the accounts of the Society as a programme related investment.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Bookshop	79,397	60,023
Theatre & Room Hire	351,651	471,927
Catering	154,926	47,594
Other Income	7,532	9,458
Marylebone	163,382	72,142
	<u>756,888</u>	<u>661,144</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	85,000	-
	<u>85,000</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Anthroposophical Society in Great Britain	85,000	-
	<u>85,000</u>	<u>-</u>

Anthroposophical Association
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Notes to the Financial Statements - continued
for the year ended 31 December 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Theatre and room hire	83,998	81,290	165,288
Bookshop	50,865	-	50,865
Library	-	2,301	2,301
Catering	127,556	-	127,556
Other costs	85,242	3,321	88,563
Support costs	-	91,365	91,365
Marylebone	571,340	-	571,340
	<u>919,001</u>	<u>178,277</u>	<u>1,097,278</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Theatre and room hire	81,290	-	-	81,290
Library	2,301	-	-	2,301
Other costs	2,301	1,020	-	3,321
Support costs	66,196	-	25,169	91,365
	<u>152,088</u>	<u>1,020</u>	<u>25,169</u>	<u>178,277</u>

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

	Theatre and room hire £	Library £	Other costs £
Rates and water	-	-	-
Insurance	-	-	-
Light and heat	-	-	-
Telephone	-	-	-
Postage and stationery	-	2,301	-
Computer	-	-	2,301
Sundries	-	-	-
Repairs and maintenance	81,290	-	-
RSH refurb	-	-	-
Bank charges	-	-	1,020
Auditors' remuneration	-	-	-
Legal and professional fees	-	-	-
	<u>81,290</u>	<u>2,301</u>	<u>3,321</u>
	Support costs £	2023 Total activities £	2022 Total activities £
Rates and water	10,292	10,292	10,494
Insurance	12,962	12,962	10,661
Light and heat	16,848	16,848	8,438
Telephone	2,245	2,245	2,030
Postage and stationery	15,154	17,455	13,651
Computer	2,089	4,390	2,684
Sundries	6,606	6,606	5,046
Repairs and maintenance	-	81,290	68,566
RSH refurb	-	-	24,399
Bank charges	-	1,020	1,126
Auditors' remuneration	20,992	20,992	21,362
	<u>87,188</u>	<u>174,100</u>	<u>168,457</u>
Carried forward			

Anthroposophical Association
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Notes to the Financial Statements - continued
for the year ended 31 December 2023

5. **SUPPORT COSTS - continued**

	2023	2022
	Support costs £	Total activities £
Brought forward	87,188	174,100
Legal and professional fees	4,177	4,177
	<u>91,365</u>	<u>178,277</u>
		<u>174,189</u>

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

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

	2023	2022
	£	£
Auditors' remuneration	20,992	21,362
Depreciation - owned assets	77,191	39,132
	<u>98,183</u>	<u>60,494</u>

7. **TRUSTEES' REMUNERATION AND BENEFITS**

Mr Adrian Locher was reimbursed travel expenses of £817 (2022: £967), and a total of £2,835 (2022: £7,426) in relation to expenditure paid on behalf of the Marylebone Theatre.

8. **STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	386,323	259,748
Other pension costs	33,234	6,030
	<u>419,557</u>	<u>265,778</u>

No employee earned more than £60,000 during the year.

Trustees do not receive remuneration.

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

	2023	2022
General office	2	2
House	1	1
Bookshop	2	2
Cafe	3	-
Library	1	1
Theatre	1	1
Marylebone	19	6
	<u>29</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

Anthroposophical Association
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Notes to the Financial Statements - continued
for the year ended 31 December 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Other trading activities	661,144
Other income	161,404
Total	<u>822,548</u>
EXPENDITURE ON	
Charitable activities	
Theatre and room hire	149,964
Bookshop	98,943
Library	1,468
Catering	30,316
Other costs	43,812
Support costs	104,332
Marylebone	818,837
Total	<u>1,247,672</u>
NET INCOME/(EXPENDITURE)	(425,124)
RECONCILIATION OF FUNDS	
Total funds brought forward	10,453,330
TOTAL FUNDS CARRIED FORWARD	<u><u>10,028,206</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	11,534,025	153,126	420,931	12,108,082
Additions	-	7,603	-	7,603
Disposals	-	-	(3,374)	(3,374)
At 31 December 2023	<u>11,534,025</u>	<u>160,729</u>	<u>417,557</u>	<u>12,112,311</u>
DEPRECIATION				
At 1 January 2023	-	110,884	166,744	277,628
Charge for year	-	4,150	73,041	77,191
At 31 December 2023	<u>-</u>	<u>115,034</u>	<u>239,785</u>	<u>354,819</u>
NET BOOK VALUE				
At 31 December 2023	<u>11,534,025</u>	<u>45,695</u>	<u>177,772</u>	<u>11,757,492</u>
At 31 December 2022	<u>11,534,025</u>	<u>42,242</u>	<u>254,187</u>	<u>11,830,454</u>

All tangible assets are used for direct charitable purposes.

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Notes to the Financial Statements - continued
for the year ended 31 December 2023

10. **TANGIBLE FIXED ASSETS - continued**

The Freehold Property (Rudolf Steiner House) is stated at a revalued amount, being its fair value at the date of the last revaluation. The property was valued at £10 million at Market Value as at 11 November 2015 by Dunsin Surveyors. It was also valued at £14,480,000 as at 27 May 2015 which is an estimate of its replacement cost by Cunningham & Lindsey, and valued again at £11,459,640 as at 24 January 2017 by Alan & Thomas Insurance Brokers Ltd / LV Insurance. All valuations were carried out by firms of professional valuers. The Trustees are satisfied that the latest valuation accurately reflects the current market value of the property.

The loan of £2,134,428 (2022: £2,148,479) as at 31 December 2023 from The Anthroposophical Society in Great Britain is secured on the Freehold Property (Rudolf Steiner House).

11. **STOCKS**

	2023	2022
	£	£
Stocks	38,706	19,211

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

	2023	2022
	£	£
Trade debtors	56,699	78,639
Tax	48,000	161,404
VAT	-	37,518
Prepayments	1,665	165
	<u>106,364</u>	<u>277,726</u>

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

	2023	2022
	£	£
Trade creditors	39,292	63,757
Social security and other taxes	8,855	10,664
VAT	46,505	-
Other creditors	250	250
Accruals and deferred income	14,235	2,980
Accrued expenses	2,542	2,542
	<u>111,679</u>	<u>80,193</u>

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

	2023	2022
	£	£
Amounts owed to group undertakings	<u>2,049,428</u>	<u>2,148,479</u>

The loan from the parent charity is interest free and is secured on the Freehold Property (Rudolf Steiner House).

15. **MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	(420,449)	(207,390)	(627,839)
Revaluation reserve	10,448,655	-	10,448,655
	<u>10,028,206</u>	<u>(207,390)</u>	<u>9,820,816</u>
TOTAL FUNDS	<u>10,028,206</u>	<u>(207,390)</u>	<u>9,820,816</u>

Anthroposophical Association
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Notes to the Financial Statements - continued
for the year ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	889,888	(1,097,278)	(207,390)
TOTAL FUNDS	<u>889,888</u>	<u>(1,097,278)</u>	<u>(207,390)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	4,675	(425,124)	(420,449)
Revaluation reserve	10,448,655	-	10,448,655
	<u>10,453,330</u>	<u>(425,124)</u>	<u>10,028,206</u>
TOTAL FUNDS	<u>10,453,330</u>	<u>(425,124)</u>	<u>10,028,206</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	822,548	(1,247,672)	(425,124)
TOTAL FUNDS	<u>822,548</u>	<u>(1,247,672)</u>	<u>(425,124)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	4,675	(632,514)	(627,839)
Revaluation reserve	10,448,655	-	10,448,655
	<u>10,453,330</u>	<u>(632,514)</u>	<u>9,820,816</u>
TOTAL FUNDS	<u>10,453,330</u>	<u>(632,514)</u>	<u>9,820,816</u>

Anthroposophical Association
Limited

Notes to the Financial Statements - continued
for the year ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,712,436	(2,344,950)	(632,514)
TOTAL FUNDS	<u>1,712,436</u>	<u>(2,344,950)</u>	<u>(632,514)</u>

All general funds are unrestricted.

16. ULTIMATE PARENT COMPANY

The Anthroposophical Association Limited is a subsidiary of another charity, The Anthroposophical Society in Great Britain (registered charity 220480), which has the same objects. The Anthroposophical Association carries out particular aspects of the charities' work and the refurbishment of the building has been financed by a loan from the Anthroposophical Society in order to further this work. The Society and the Association had 8 trustees in common at 31 December 2023. The accounts of the Anthroposophical Association Limited are consolidated with those of the Anthroposophical Society in Great Britain, and a copy of the consolidated accounts can be obtained from Rudolf Steiner House. Advantage has been taken of the FRS 8 exemption from disclosure of certain intra group transactions.

17. RELATED PARTY DISCLOSURES

Simon Blaxland-de Lange is a Trustee of Rudolf Steiner Press and is the Guardian Director. The Guardian Director is a director of Rudolf Steiner Press (RSP) who, with the agreement of the RSP directors, is nominated by the Council of the Anthroposophical Society in Great Britain (and therefore also by the Directors of the Anthroposophical Association). The Guardian Director is not a representative of the Society, but acts in accordance with his or her judgement for the benefit of anthroposophy in this country. The specific rights and duties of the Guardian Director are laid out in the new Amended Publishing and Licence Agreement 2014. There were no sales or purchases to Rudolf Steiner Press at the year end.

Anthroposophical Association
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Detailed Statement of Financial Activities
for the year ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Bookshop	79,397	60,023
Theatre & Room Hire	351,651	471,927
Catering	154,926	47,594
Other income	7,532	9,458
Marylebone	163,382	72,142
	<hr/> 756,888	<hr/> 661,144
Charitable activities		
Grants	85,000	-
Other income		
Theatre tax relief	48,000	161,404
	<hr/> 889,888	<hr/> 822,548
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	386,323	259,748
Pensions	33,234	6,030
Opening stock	19,211	27,048
Purchases	125,374	87,449
Closing stock	(38,706)	(19,211)
Advertising	4,597	7,052
PR, Advertising & Marketing	44,420	83,619
Actors, Performers & Crew	93,283	170,744
Set, Props & Costume	69,251	75,829
Professional and Consultancy	69,218	192,090
General Expenses	29,319	29,900
Hire	6,286	114,052
Depreciation of tangible fixed assets	77,191	39,133
	<hr/> 919,001	<hr/> 1,073,483
Support costs		
Management		
Rates and water	10,292	10,494
Insurance	12,962	10,661
Light and heat	16,848	8,438
Telephone	2,245	2,030
Postage and stationery	17,455	13,651
Computer	4,390	2,684
Sundries	6,606	5,046
Repairs and maintenance	81,290	68,566
RSH refurb	-	24,399
	<hr/> 152,088	<hr/> 145,969
Finance		
Bank charges	1,020	1,126
Governance costs		
Auditors' remuneration	20,992	21,362
Carried forward	20,992	21,362

This page does not form part of the statutory financial statements

Anthroposophical Association
Limited

Detailed Statement of Financial Activities
for the year ended 31 December 2023

	2023	2022
	£	£
Governance costs		
Brought forward	20,992	21,362
Legal and professional fees	4,177	5,732
	<u>25,169</u>	<u>27,094</u>
Total resources expended	1,097,278	1,247,672
Net expenditure	<u>(207,390)</u>	<u>(425,124)</u>

This page does not form part of the statutory financial statements