

Company registration number: 00302662

Charity registration number: 259946

# Rudolf Steiner Association Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2025

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# **Rudolf Steiner Association Limited**

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## **Rudolf Steiner Association Limited**

### **Reference and Administrative Details**

#### **Council of Management**

Members of the Council of Management, who are also trustees under charity law, who served during the year and up to the date of this report were as follows:

<b>Chairman</b>	T Prestbury
<b>Council Of Management</b>	D Bailiss, Treasurer M Mehta S Peat B McQuillian S Kane M Adams
<b>Charity Registration Number</b>	259946
<b>Company Registration Number</b>	00302662
<b>Registered Office</b>	The charity is incorporated in England and Wales. 39 High Street Battle East Sussex TN33 0EE
<b>Principal Office</b>	35 Park Road London NW1 6XT
<b>Independent Examiner</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	The Co-Operative Bank Plc Business Direct P O Box 250 Skelmersdale WN8 6WT

## **Rudolf Steiner Association Limited**

### **Report of the Council of Management**

The Council of Management, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2025.

#### **Structure, governance and management**

##### ***Nature of governing document***

The organisation is a charitable company limited by guarantee, incorporated on 5 July 1935 and registered as a charity on 3 December 1969.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

##### ***Recruitment and appointment of Council of Management***

The members of the Council of Management are listed on page 1. At the annual general meeting one third of the members of the council shall retire from office. A retiring member of the Council shall be eligible for re-election.

We were pleased to welcome Sarah Kane and Marie-Reine Adams as new Trustees during the reporting year which increases our expertise - both bring knowledge of the anthroposophical arts sector (speech/drama and eurythmy respectively).

##### ***Major risks and management of those risks***

The trustees have assessed the charity's exposure to risk and have put in place measures to manage that exposure.

The principal risk as seen by the Trustees is the ability to have sufficient funds to maintain the founders grant giving intentions. This has been compromised by the historic low interest rates in the years to 2022. We hope that the loan to Peredur Centre will provide an ongoing source of income that benefits both Charities and will achieve a return in excess of Rudolf Steiner Association Ltd money being held in bank accounts.

#### **Objectives and activities**

##### ***Objects and aims***

The main object of the association continues to be the mental and moral improvement of the human race by means of the advancement of anthroposophy and spiritual science as expounded by the late Rudolf Steiner. The association carries out this object by making grants to institutions and individuals engaged in anthroposophical activities.

## **Rudolf Steiner Association Limited**

### **Report of the Council of Management**

#### **Grant making**

The Council meets three times per year to consider the received written applications for financial assistance and make grants after careful consideration.

In general, grants are made from the interest received during the year. If less interest is received in one year then less is given out in the form of grants. Running costs are immaterial.

The Association exists to make small grants in support of its charitable aims from the interest received on its founders' bequests. We were pleased to offer grants of £22,800 to 20 institutions and individuals in support of our charitable aims over the current period. These grants offer support for student fees, artistic endeavours and anthroposophically based medications and therapies.

The grant funds were provided by £11,800 of our own funds with the balance of £11,000 from the ongoing donation received from Hermes Trust (Registered Charity No. 281749). These funds are made available from a bequest left to Hermes Trust, whose Trustees have asked us to distribute these funds in support of students undertaking initial or further studies in anthroposophically oriented professional trainings or research. We have been notified that there will be a further donation for 1 further reporting year (2025-26) that will not exceed £11,000 after which the bequest will have been expended.

#### ***Public benefit***

The trustees have given due regard to the Charity Commission's guidance with regards to public benefit when applying their grant making policy.

The Council of Management confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Disclosure of information to auditor**

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Council of Management confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

## **Rudolf Steiner Association Limited**

### **Statement of Council of Management' Responsibilities**

The Council of Management (who are also the directors of Rudolf Steiner Association Limited for the purposes of company law) are responsible for preparing the Report of the Council of Management and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Council of Management are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 Council of Management are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 July 2024 was 6 (2023: 6). Members of the Council of Management are members of the charitable company but this entitles them only to voting rights. Members of the Council of Management have no beneficial interest in the charitable company.

Approved by the Council of Management of the charity on **27/10/25**. and signed on its behalf by:



.....  
M Mehta  
Trustee

## **Rudolf Steiner Association Limited**

### **Independent Examiner's Report to the trustees of Rudolf Steiner Association Limited (‘the Company’)**

I report to the charity Council of Management on my examination of the accounts of the Company for the year ended 31 July 2025.

#### **Responsibilities and basis of report**

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

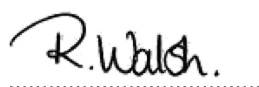
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’).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

#### **Independent examiner’s statement**

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

1. accounting records were not kept in respect of Rudolf Steiner Association Limited 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.



.....  
R Walsh FCCA  
Institute of Chartered Accountants in England and Wales

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 28/10/2025.....

# Rudolf Steiner Association Limited

## Statement of Financial Activities for the Year Ended 31 July 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income from:</b>				
Donations and legacies	3	11,000	-	11,000
Investment income	4	<u>7,791</u>	<u>7,191</u>	<u>14,982</u>
Total income		<u>18,791</u>	<u>7,191</u>	<u>25,982</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(6,985)</u>	<u>(19,519)</u>	<u>(26,504)</u>
Total expenditure		<u>(6,985)</u>	<u>(19,519)</u>	<u>(26,504)</u>
Net income/(expenditure)		11,806	(12,328)	(522)
Transfers between funds		<u>(12,780)</u>	<u>12,780</u>	<u>-</u>
Net movement in funds		(974)	452	(522)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>161,518</u>	<u>111,215</u>	<u>272,733</u>
Total funds carried forward	10	<u><u>160,544</u></u>	<u><u>111,667</u></u>	<u><u>272,211</u></u>

The notes on pages 9 to 21 form an integral part of these financial statements.



# Rudolf Steiner Association Limited

## Statement of Financial Activities for the Year Ended 31 July 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	11,000	4,000	15,000
Investment income	4	<u>4,703</u>	<u>4,341</u>	<u>9,044</u>
Total income		<u>15,703</u>	<u>8,341</u>	<u>24,044</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(4,483)</u>	<u>(17,218)</u>	<u>(21,701)</u>
Total expenditure		<u>(4,483)</u>	<u>(17,218)</u>	<u>(21,701)</u>
Net income/(expenditure)		11,220	(8,877)	2,343
Transfers between funds		<u>(8,376)</u>	<u>8,376</u>	<u>-</u>
Net movement in funds		2,844	(501)	2,343
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>158,674</u>	<u>111,716</u>	<u>270,390</u>
Total funds carried forward	10	<u><u>161,518</u></u>	<u><u>111,215</u></u>	<u><u>272,733</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 and 2024 is shown in note 10.

The notes on pages 9 to 21 form an integral part of these financial statements.

# Rudolf Steiner Association Limited

(Registration number: 00302662)

## Balance Sheet as at 31 July 2025

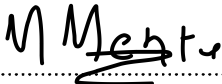
	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	9	240,000	240,000
Cash at bank and in hand		<u>32,211</u>	<u>32,735</u>
		272,211	272,735
<b>Creditors: Amounts falling due within one year</b>		<u>-</u>	<u>(2)</u>
<b>Net assets</b>		<u>272,211</u>	<u>272,733</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		111,667	111,215
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>160,544</u>	<u>161,518</u>
<b>Total funds</b>	10	<u>272,211</u>	<u>272,733</u>

For the financial year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Council of Managements' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Council of Management acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 21 were approved by the Council of Management, and authorised for issue on 27/10/25 and signed on their behalf by:

  
.....  
M Mehta  
Trustee

The notes on pages 9 to 21 form an integral part of these financial statements.

# **Rudolf Steiner Association Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2025**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Council of Management is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

39 High Street

Battle

East Sussex

TN33 0EE

The principal place of business is:

35 Park Road

London

NW1 6XT

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Rudolf Steiner Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **Rudolf Steiner Association Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### **Income and endowments**

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

#### ***Donations and legacies***

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

#### ***Investment income***

Interest on funds held on deposit, dividends and other investment income are included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Council of Management discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant expenditure***

Grants authorised by the Council of Management are included in the Statement of Financial Activities. Grants payable are recognised when full approval is made. Grants that have been provisionally approved by the Council for future periods are disclosed as a future commitment.

## **Rudolf Steiner Association Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Charitable activities 2025:100% (2024:100%)

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Council of Management meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Rudolf Steiner Association Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **Rudolf Steiner Association Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Rudolf Steiner Association Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.



## Rudolf Steiner Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Donations and legacies;		
Donations from companies, trusts and similar proceeds	11,000	11,000
	<u>11,000</u>	<u>11,000</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>
		<b>Total 2024 £</b>
Donations and legacies;		
Donations from companies, trusts and similar proceeds	11,000	4,000
	<u>11,000</u>	<u>15,000</u>
	<u>11,000</u>	<u>15,000</u>

The donations received in the year and last year were all from The Hermes Trust.

# Rudolf Steiner Association Limited

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Interest receivable and similar income;			
Interest receivable on bank deposits	303	279	582
Interest receivable on other loans	7,488	6,912	14,400
	<u>7,791</u>	<u>7,191</u>	<u>14,982</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	803	741	1,544
Interest receivable on other loans	3,900	3,600	7,500
	<u>4,703</u>	<u>4,341</u>	<u>9,044</u>

### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Grant funding of activities	5.1	5,080	17,760	22,840
Administration costs (Support costs)		839	776	1,615
Governance costs	6	1,066	983	2,049
		<u>6,985</u>	<u>19,519</u>	<u>26,504</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grant funding of activities	5.1	2,845	15,707	18,552
Administration costs (Support costs)		710	655	1,365
Governance costs	6	928	856	1,784
		<u>4,483</u>	<u>17,218</u>	<u>21,701</u>

## Rudolf Steiner Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 5.1 Grant-making

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Grants payable to individuals: 10	1,020	2,330	3,350
Eurythmy Association of Great Britain and Ireland	2,060	-	2,060
Eurythmy In Britain Outreach Working Group	500	-	500
Eurythmy Therapy Training in Great Britain	-	3,500	3,500
Eurythmy UK	1,000	6,365	7,365
Luise Levy Rhythmical Massage	-	330	330
Robin Hood Foundation	-	1,170	1,170
St Luke's Therapy Centre	-	455	455
Tobias School of Art & Therapy	-	1,350	1,350
University of Exeter	500	1,210	1,710
University of Nottingham	-	500	500
Weleda Facial RA Massage & Rhythmical Einreibung	-	550	550
	<u>5,080</u>	<u>17,760</u>	<u>22,840</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants payable to individuals: 5	-	1,476	1,476
The Children's Garden	-	600	600
Emerson College	-	2,480	2,480
Eurythmy Association of Great Britain and Ireland	1,100	-	1,100
Eurythmy India	1,245	-	1,245
Eurythmy Therapy Training in Great Britain	-	1,100	1,100
Eurythmy UK	-	4,590	4,590
IRTHA	-	446	446
The Performing Arts Eurythmy West Midlands	-	350	350
Performing Arts International	-	475	475
Robin Hood Foundation	45	1,380	1,425
Tobias School of Art & Therapy	-	1,700	1,700
University of Exeter	-	1,300	1,300
Waldolf Modern	-	(750)	(750)
Weleda Facial RA Massage & Rhythmical Einreibung	455	560	1,015
	<u>2,845</u>	<u>15,707</u>	<u>18,552</u>

Negative amounts are where grants have been accrued in previous years which the charity considers now lapsed or refunded from the recipient.

## Rudolf Steiner Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 6 Governance costs

During the year three trustees were reimbursed £309 for travel to board meetings,  
Last year one trustee was reimbursed £104 for travel to board meetings.

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Independent examiner fees			
Examination of the financial statements	905	835	1,740
Council meetings	161	148	309
	<u>1,066</u>	<u>983</u>	<u>2,049</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Independent examiner fees			
Examination of the financial statements	874	806	1,680
Council meetings	54	50	104
	<u>928</u>	<u>856</u>	<u>1,784</u>

#### 7 Council of Management remuneration and expenses

The key management personnel of the charity comprise the Council of Management.

No Council of Management, nor any persons connected with them, have received any remuneration from the charity during the year.

No Council of Management have received any other benefits from the charity during the year.

#### 8 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

## Rudolf Steiner Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 9 Debtors

	2025	2024
	£	£
Other debtors	<u>240,000</u>	<u>240,000</u>

Of the debtors totaled above, £228,000 (2024: £228,000) is receivable after more than one year.

#### Other borrowings

In the year Rudolf Steiner Association Ltd loaned the Peredur Centre £240,000 on 18th August 2023, this loan is repayable over 20 years ending in 2043 and interest is charged on 1st March and 1st September each year.

The interest rate charged means the greater of:

- a) 5% a year or
- b) 1% above the rate of Lloyds Bank Plc base rate from time to time or, should this rate cease to exist, at another rate of interest closely comparable with the interest rate to be agreed between the parties or, in default of agreement, to be determined by a Chartered Accountant appointed by agreement between the parties or in default of agreement, nominated by the President of the Institute of Chartered Accountants in England and Wales, acting as an expert and not as an arbitrator.

The amount borrowed is secured on property owned by the Peredur Centre Charity.

The loan agreement stipulates the the capital will remain with Peredur Centre for a maximum of 20 years. Bi-annual simple interest payments are to be made on the whole loan for the duration. The agreement allows for the recall of the capital with 1 years notice on the side of the Rudolf Steiner Association Ltd or early repayment by Peredur Centre with 6 months notice.

# Rudolf Steiner Association Limited

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 10 Funds

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	161,518	18,791	(6,985)	(12,780)	160,544
<b>Restricted funds</b>					
Doris Lamont fund	90,981	5,992	(5,271)	-	91,702
Maud Stott fund	20,234	1,199	(1,468)	-	19,965
Student grant	-	-	(12,780)	12,780	-
<b>Total restricted funds</b>	<u>111,215</u>	<u>7,191</u>	<u>(19,519)</u>	<u>12,780</u>	<u>111,667</u>
<b>Total funds</b>	<u>272,733</u>	<u>25,982</u>	<u>(26,504)</u>	<u>-</u>	<u>272,211</u>
	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	158,674	15,703	(4,483)	(8,376)	161,518
<b>Restricted</b>					
Doris Lamont fund	91,478	3,618	(4,115)	-	90,981
Maud Stott fund	20,238	723	(727)	-	20,234
Student grant	-	4,000	(12,376)	8,376	-
<b>Total restricted funds</b>	<u>111,716</u>	<u>8,341</u>	<u>(17,218)</u>	<u>8,376</u>	<u>111,215</u>
<b>Total funds</b>	<u>270,390</u>	<u>24,044</u>	<u>(21,701)</u>	<u>-</u>	<u>272,733</u>

### Purposes of restricted funds

#### Doris Lamont fund

This restricted fund is used to support patients in receipt of medications or therapies inspired by an "anthroposophical approach" to medicine as developed by Rudolf Steiner and Dr Ita Wegman.

#### Maud Stott fund

This restricted fund is used to support students and artists working with "anthroposophical speech and drama" (speech formation as developed by Rudolf and Marie Steiner).

#### Student grant

These funds were given by Hermes Trust (Reg. Charity 281749) to distribute as grants for students undertaking designated trainings and undertaking courses based on anthroposophy in fulfilment of the terms of a bequest received by them.

# Rudolf Steiner Association Limited

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2025 £
Current assets	160,544	111,667	272,211
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2024 £
Current assets	161,518	111,215	272,733

### 12 Related party transactions

The Charity has a policy that where funds are awarded from the Doris Lamont Fund (restricted fund for medicines and therapies) the grant should be made to the treating physician or therapist to cover the cost of prescribed medicines or course of therapy.

A further policy is that where grants are awarded to students undertaking a further education or training course the grant is paid directly to the course provider.