

THE WALDORF SCHOOL OF SOUTH-WEST LONDON LIMITED

England & Wales · Charity number 289801

Details

Status	Registered
Legal form	Charitable company
Company number	01797323
Registered	1984-07-17
Register	View on the Charity Commission register

Contact

Address	2 Houston Road London SE23 2RN
Phone	02034173190
Email	info@waldorf-sw-london.org
Website	www.londonsteinerschool.org

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION OF THE PUBLIC IN THE TEACHINGS OF THE LATE DR RUDOLF STEINER.

Activities: The education of children in accordance with the theory and practice of Rudolf Steiner

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Lambeth
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£13,121	£10,004	-	-
2023-08-31	£462,538	£463,072	-	-
2022-08-31	£369,439	£431,861	-	-
2021-08-31	£468,180	£413,121	-	-
2020-08-31	£477,657	£438,967	-	-

Trustees

Name	Role	Appointed
Dr SUSAN PEAT	Chair	2017-10-17
Angela clark MRs		2022-06-01
Nia Yaku Neshama		2022-10-13
Saheed Ola Adamson		2022-10-13

THE WALDORF SCHOOL OF SOUTH-WEST LONDON LIMITED

England & Wales - Charity number 289801

Accounts

Charity registration number 289801

Company registration number 01797323 (England and Wales)

**WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S J Peat N Y Neshama S O Adamason Mrs A Clark
Charity number	289801
Company number	01797323
Principal address	9 Weir Road London SW12 0LT
Registered office	2 Houston Road London SE23 2RN
Independent examiner	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire United Kingdom HP9 1QL

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

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WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 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 August 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 main objective of the charity is established as the education of children in accordance with the theory and practice of Rudolf Steiner.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Access policy

It is important to us that the access to the education we offer is not restricted to those who can afford our fees. Our bursary policy contributes to widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are made solely on the basis of parental means or to relieve a hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make a considerable personal sacrifices to fund their child's education and those benefiting from the awards.

The bursary awards are normally set at a maximum of 20% of the charity's gross fees however this can be and has had to be reviewed at the discretion of the Trustees for some parents because of the economic disruption to incomes from Covid. Information about fee assistance through bursaries is available to all applying to the School.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Charitable activities

This has been a very turbulent year for the school which closed at the end of the spring term. A combination of significant reduction in pupil numbers, the expiry of the lease on 9 Weir Road and failure to recruit a suitably qualified kindergarten teacher meant that it was no longer possible to provide education to the standard expected and maintain financial viability. Parents and staff were informed of the trustees' decision to close the school in October 2022. This news was met with an offer of assistance with avoiding closure and restructuring from two individuals with skills in early years education / school 'turn round' and property development / finance. Following very hopeful and constructive meetings with staff and parents MS N Y Neshama and Mr S O Adamason were appointed as directors with a view to giving the school a 'new start'. Negotiations were continued with the landlord but unfortunately it did not prove possible to renew the lease or find suitable local alternative accommodation for the school. It also proved impossible to recruit a suitably qualified kindergarten teacher as a replacement for a member of staff who emigrated and therefore continued provision of Steiner Waldorf Education could not be continued. Despite very considerable efforts on the part of parents, staff and directors it became clear that the school was no longer viable, and arrangements were therefore made to close at the end of the spring term. As much assistance as possible was offered to parents and staff in finding alternative education and employment. Lawyers and a management consultant with appropriate experience were engaged to assist with closure. Following coming to financial agreements the landlord's agent was given possession of the building in June 2023. Individual meetings were held with each member of staff and their union representatives and terms for redundancy agreed and paid.

Investment performance

The charity does not have any investment funds.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements. The cost of closure has largely been covered by donations. An unexpected claim for dilapidation was presented to the Charities Lawyers in August 2023.

In addition, in the current trading period, the school has had to accept shortfalls in fee contribution income from parents whose ability to pay for their children's education has been severely affected by the consequences of the current financial situation.

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves policy in line with the charity's plan to cease activity during the academic year 2022-2023.

Funds in deficit

The general fund deficit arose in prior years because of increased staff costs in order to maintain minimum staff levels at appropriate salary levels, together with continued property improvements to comply with legislative requirements for anticipated pupil numbers.

The fluctuation in pupil numbers has not been as planned due to circumstances beyond the control of the school and the charity remains in deficit at 31 August 2023.

Future plans

The Trustees have reviewed the financial position of the charity and it has been decided that the school's activity will cease and the charity will be dissolved.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

Governing document

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

Recruitment and appointment of new trustees

There were 4 trustees during the year. Any new appointments are at the recommendation of the board.

Induction and training of new trustees/directors

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity to fully comply with the charities current view of its aims. Reviews are carried out by staff members to ensure that they are all sufficiently managing their duties and attend internal and external training sessions where appropriate.

Reference and Administrative Details

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr S J Peat

N Y Neshama

(Appointed 13 October 2022)

S O Adamason

(Appointed 13 October 2022)

Mrs A Clark

Independent Examiner

Susan Drummond

Rouse Partners LLP

55 Station Rd

Beaconsfield

HP9 1QL

The trustees' report was approved by the Board of Trustees.

Sue peat

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Dr S J Peat

Trustee 29-Aug-2024

Dated:

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

I report to the Trustees on my examination of the financial statements of Waldorf School of South West London Limited (The) (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Susan Drummond, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rouse Partners LLP

Rouse Partners LLP

Susan Drummond

55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL
United Kingdom

Dated: 29-Aug-2024
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WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	389,932	142,242
Charitable activities	4	66,772	212,777
Other trading activities	5	5,803	14,416
Investments	6	31	4
		<u> </u>	<u> </u>
Total income		462,538	369,439
		<u> </u>	<u> </u>
Expenditure on:			
Raising funds	7	195	1,127
Charitable activities	8	462,877	430,734
		<u> </u>	<u> </u>
Total expenditure		463,072	431,861
		<u> </u>	<u> </u>
Net expenditure and movement in funds		(534)	(62,422)
Reconciliation of funds:			
Fund balances at 1 September 2022		(6,588)	55,834
		<u> </u>	<u> </u>
Fund balances at 31 August 2023		(7,122)	(6,588)
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	14	-		137,602	
Cash at bank and in hand		3,848		50,614	
		<u>3,848</u>		<u>188,216</u>	
Creditors: amounts falling due within one year	15	(10,970)		(194,804)	
Net current liabilities			(7,122)		(6,588)
Net assets excluding pension liability			(7,122)		(6,588)
			<u><u></u></u>		<u><u></u></u>
The funds of the charity					
Unrestricted funds			(7,122)		(6,588)
			<u>(7,122)</u>		<u>(6,588)</u>
			<u><u></u></u>		<u><u></u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29-Aug-2024

Sue peat

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Dr S J Peat

Trustee

Company registration number 01797323 (England and Wales)

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Waldorf School of South West London Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Houston Road, London, SE23 2RN 39 Chester Road, London, SW19 4TS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the trustees.

1.2 Going concern

At the time of approving the financial statements, the Trustees have decided to close down the school in 2023. One of the Trustees agreed that they would provide continued support for the charity and thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	in accordance with the property
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gift aids	367,584	110,276
CJRS grants	22,348	31,966
	<u>389,932</u>	<u>142,242</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable income		
Contributions to school fees	66,772	212,777

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	5,803	12,579
Other	-	1,837
Other trading activities	5,803	14,416

6 Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Deposit account interest	31	4

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	195	1,127

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Direct costs		
Staff costs	343,394	272,950
Depreciation and impairment	-	58
Charitable expenditure	102,207	149,174
	<u>445,601</u>	<u>422,182</u>
Share of support and governance costs (see note 9)		
Governance	17,276	8,552
	<u>462,877</u>	<u>430,734</u>
Analysis by fund		
Unrestricted funds	<u>462,877</u>	<u>430,734</u>

9 Support costs allocated to activities

	2023 £	2022 £
Governance costs	17,276	8,552
	<u>17,276</u>	<u>8,552</u>
Analysed between:		
Charitable expenditure	<u>17,276</u>	<u>8,552</u>

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	-	58
	<u>-</u>	<u>58</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	12	18
	<u>12</u>	<u>18</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	325,792	258,653
Social security costs	14,177	10,873
Other pension costs	3,425	3,424
	<u>343,394</u>	<u>272,950</u>

No employees received emoluments in excess of £60,000

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	-	128,602
Prepayments and accrued income	-	9,000
	<u>-</u>	<u>137,602</u>

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		3,305	6,418
Deferred income	16	-	132,450
Trade creditors		-	36,500
Other creditors		115	15,236
Accruals expenses		7,550	4,200
		<u>10,970</u>	<u>194,804</u>

16 Deferred income

	2023 £	2022 £
Other deferred income	-	132,450

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income (Continued)

17 Retirement benefit schemes

	2023	2022
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	3,425	3,424

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	(6,588)	462,538	(463,072)	(7,122)
Previous year:				
	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	55,834	369,439	(431,861)	(6,588)

19 Related party transactions

The Trustee, Sue Peat, donated £362,780 (2022 - none) to the school during the year to cover expenses incurred.

20 Dilapidations

On 23 August 2023, dilapidations costs of £134,527 were estimated by the landlord. However, this is under dispute and as such no adjustments have been made in the accounts.

THE WALDORF SCHOOL OF SOUTH-WEST LONDON LIMITED

England & Wales - Charity number 289801

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Charity registration number 289801

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S J Peat N Y Neshama S O Adamason Mrs A Clark
Charity number	289801
Company number	01797323
Principal address	9 Weir Road London SW12 0LT
Registered office	9 Weir Road London SW12 0LT
Independent examiner	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

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FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

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Objectives and activities

Objectives and aims

The main objective of the charity is established as the education of children in accordance with the theory and practice of Rudolf Steiner. This objective continues to be focused on opening more kindergartens and for longer periods to include the afternoons to accommodate working parents needs better as well as to increase the numbers in the school classes.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

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It is important to us that the access to the education we offer is not restricted to those who can afford our fees. Our bursary policy contributes to widening of access to the education we offer and the facilities we enjoy.

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To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

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Achievements and performance

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Charitable activities

During the year there has been an increase in the educational activities in line with the schools current objectives while at the same time working to meet all currently required standards.

Fundraising activities

Fundraising has been severely curtailed by the Covid restrictions and while below half of previous years are expected to improve once there is a relaxation of restrictions & the bounce back of the economy.

Investment performance

The charity does not have any investment funds.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements. Pupil numbers are slowly but steadily recovering after the sustained adverse effect of a critically negative Ofsted Inspection.

In addition in the current trading period, the school has had to overcome and adapt to the difficulties of teaching remotely and shortfalls in fee contribution income from parents whose ability to pay for their children's education has been severely affected by the global pandemic restrictions on their opportunities to work.

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves policy in line with the charity's future plan to cease activity after the completion of the academic year 2022-2023.

Funds in deficit

The general fund deficit arose in prior years because of increased staff costs in order to maintain minimum staff levels at appropriate salary levels, together with continued property improvements to comply with legislative requirements for anticipated pupil numbers.

The fluctuation in pupil numbers has not been as planned due to circumstances beyond the control of the school, but during 2021 the charity has returned to a surplus of funds.

Future plans

The Trustees have reviewed the financial position of the charity and it has been decided that following the completion of the academic year 2022-2023, the school's activity will cease and the charity will be dissolved.

Structure, governance and management

Governing document

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

Recruitment and appointment of new trustees

There has been 2 trustees throughout the year (1 decreased). Any new appointments are at the recommendation of the board. The trustees are currently seeking to appoint new trustees to the charity and ideally will be appointing in the near future.

Induction and training of new trustees

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity to fully comply with the charities current view of its aims. Reviews are carried out by staff members to ensure that they are all sufficiently managing their duties and attend internal and external training sessions where appropriate.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Reference and Administrative Details

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr S J Peat

N Y Neshama

S O Adamason

Mrs A Clark

(Appointed 13 October 2022)

(Appointed 13 October 2022)

(Appointed 1 June 2022)

Independent Examiner

Mr Majid Sadeghi FCCA

Rouse Partners LLP

55 Station Rd

Beaconsfield

HP9 1QL

The trustees' report was approved by the Board of Trustees.



.....
Dr S J Peat

Trustee

Dated: ..16-Aug-2023.....

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

I report to the Trustees on my examination of the financial statements of Waldorf School of South West London Limited (The) (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

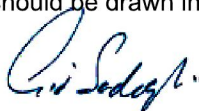
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Majid Sadeghi FCCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Rouse Partners LLP

Majid Sadeghi FCCA

55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 17 August 2023

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

	Notes	Unrestricted funds 2022 £
<u>Income from:</u>		
Donations and legacies	3	142,242
Charitable activities	4	212,777
Other trading activities	5	14,416
Investment income	6	4
		<hr/>
Total income		369,439
		<hr/>
<u>Expenditure on:</u>		
Raising funds	7	1,127
		<hr/>
Charitable activities	8	430,734
		<hr/>
Total expenditure		431,861
		<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(62,422)
Fund balances at 1 September 2021		55,834
		<hr/>
Fund balances at 31 August 2022		(6,588)
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

	Notes	funds 2021 £	2021 £
<u>Income from:</u>			
Donations and legacies	3	107,539	107,539
Charitable activities	4	355,010	355,010
Other trading activities	5	5,631	5,631
Total income		<u>468,180</u>	<u>468,180</u>
<u>Expenditure on:</u>			
Charitable activities	8	413,121	413,121
Total expenditure		<u>413,121</u>	<u>413,121</u>
Net (expenditure)/income for the year/ Net movement in funds		55,059	55,059
Fund balances at 1 September 2020		<u>775</u>	<u>775</u>
Fund balances at 31 August 2021		<u><u>55,834</u></u>	<u><u>55,834</u></u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		-		58
Current assets					
Debtors	14	137,602		27,966	
Cash at bank and in hand		50,614		66,136	
		<u>188,216</u>		<u>94,102</u>	
Creditors: amounts falling due within one year	15	<u>(194,804)</u>		<u>(38,326)</u>	
Net current (liabilities)/assets			<u>(6,588)</u>		<u>55,776</u>
Total assets less current liabilities			<u>(6,588)</u>		<u>55,834</u>
Income funds					
Unrestricted funds			<u>(6,588)</u>		<u>55,834</u>
			<u>(6,588)</u>		<u>55,834</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ~~16-Aug-2023~~...


.....

Dr S J Peat
Trustee

Company registration number 01797323

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

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

1 Accounting policies

Charity information

Waldorf School of South West London Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Weir Road, London, SW12 0LT 39 Chester Road, London, SW19 4TS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the trustees.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	in accordance with the property
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gift aids	110,276	48,753
CJRS grants	31,966	58,786
	<u>142,242</u>	<u>107,539</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Contributions to school fees	212,777	355,010

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	12,579	2,669
Other	1,837	2,962
Other trading activities	14,416	5,631

6 Investment income

	Unrestricted funds 2022 £	Total 2021 £
Deposit account interest	4	-

7 Raising funds

	Unrestricted funds 2022 £	Total 2021 £
Fundraising and publicity		
Other fundraising costs	1,127	-
	1,127	-

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	272,950	295,051
Depreciation and impairment	58	-
Charitable expenditure	149,174	109,609
	<u>422,182</u>	<u>404,660</u>
Share of governance costs (see note 9)	8,552	8,461
	<u>430,734</u>	<u>413,121</u>

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	8,552	8,552	5,553
School inspection fees	-	-	-	2,908
	<u>-</u>	<u>8,552</u>	<u>8,552</u>	<u>8,461</u>
Analysed between Charitable activities	<u>-</u>	<u>8,552</u>	<u>8,552</u>	<u>8,461</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
18	18

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Employees (Continued)

Employment costs	2022	2021
	£	£
Wages and salaries	258,653	272,047
Social security costs	10,873	19,348
Other pension costs	3,424	3,656
	<u>272,950</u>	<u>295,051</u>

No employees received emoluments in excess of £60,000

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Improvements to property	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	25,097	20,913	30,959	76,969
At 31 August 2022	<u>25,097</u>	<u>20,913</u>	<u>30,959</u>	<u>76,969</u>
Depreciation and impairment				
At 1 September 2021	25,097	20,913	30,959	76,969
At 31 August 2022	<u>25,097</u>	<u>20,913</u>	<u>30,959</u>	<u>76,969</u>
Carrying amount				
At 31 August 2021	2	55	1	58

14 Debtors

Amounts falling due within one year:	2022	2021
	£	£
Trade debtors	128,602	10,177
Prepayments and accrued income	9,000	17,789
	<u>137,602</u>	<u>27,966</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		6,418	-
Deferred income	16	132,450	700
Trade creditors		36,500	3,018
Other creditors		15,236	30,408
Accruals expenses		4,200	4,200
		<u>194,804</u>	<u>38,326</u>

16 Deferred income

	2022 £	2021 £
Other deferred income	<u>132,450</u>	<u>700</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE WALDORF SCHOOL OF SOUTH-WEST LONDON LIMITED

England & Wales - Charity number 289801

Accounts

Charity Registration No. 289801

Company Registration No. 01797323 (England and Wales)

**WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S J Peat
Secretary	Mr C P Martyn (deceased)
Charity number	289801
Company number	01797323
Principal address	9 Weir Road London SW12 0LT
Independent examiner	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

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Balance sheet	7
Notes to the financial statements	8 - 14

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their report and financial statements for the year ended 31 August 2021.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. 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 main objective of the charity is established as the education of children in accordance with the theory and practice of Rudolf Steiner. This objective continues to be focused on opening more kindergartens and for longer periods to include the afternoons to accommodate working parents needs better as well as to increase the numbers in the school classes.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Access policy

It is important to us that the access to the education we offer is not restricted to those who can afford our fees. Our bursary policy contributes to widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are made solely on the basis of parental means or to relieve a hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make a considerable personal sacrifices to fund their child's education and those benefiting from the awards.

The bursary awards are normally set at a maximum of 20% of the charity's gross fees however this can be and has had to be reviewed at the discretion of the Trustees for some parents because of the economic disruption to incomes from Covid. Information about fee assistance through bursaries is available to all applying to the School.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Charitable activities

During the year there has been an increase in the educational activities in line with the schools current objectives while at the same time working to meet all currently required standards.

Fundraising activities

Fundraising has been severely curtailed by the Covid restrictions and while below half of previous years are expected to improve once there is a relaxation of restrictions & the bounce back of the economy.

Investment performance

The charity does not have any investment funds.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements. Pupil numbers are slowly but steadily recovering after the sustained adverse effect of a critically negative Ofsted Inspection.

In addition in the current trading period, the school has had to overcome and adapt to the difficulties of teaching remotely and shortfalls in fee contribution income from parents whose ability to pay for their children's education has been severely affected by the global pandemic restrictions on their opportunities to work.

FINANCIAL REVIEW

Reserves policy

The current policy of the trustees is to maintain free reserves of £200,000 within the accounts to meet contingencies for one term; these equate to one third of the annual operating expenditure. While the trustees have not been able to achieve this target, the aim still remains to achieve this level of reserves. The operating expenditure levels continue to be reviewed with the aim of establishing the appropriate levels of free reserves necessary and to ensure that operating costs are closely controlled in the meantime.

Funds in deficit

The general fund deficit arose in prior years because of increased staff costs in order to maintain minimum staff levels at appropriate salary levels, together with continued property improvements to comply with legislative requirements for anticipated pupil numbers.

The fluctuation in pupil numbers has not been as planned due to circumstances beyond the control of the school, but during 2021 the charity has returned to a surplus of funds.

This financial period has been challenging with the added stresses of Covid 19 and the impact on the school in terms of providing teaching remotely. However the financial support grants received have been of great assistance in being able to retain our teaching staff and charitable activities.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

Governing document

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

Recruitment and appointment of new trustees

There has been 2 trustees throughout the year (1 decreased). Any new appointments are at the recommendation of the board. The trustees are currently seeking to appoint new trustees to the charity and ideally will be appointing in the near future.

Induction and training of new trustees

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity to fully comply with the charities current view of its aims. Reviews are carried out by staff members to ensure that they are all sufficiently managing their duties and attend internal and external training sessions where appropriate.

Reference and Administrative Details

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr S J Peat

Mr C P Martyn (deceased)

(Deceased 26 May 2021)

Company Secretary

C P Martyn

Independent Examiner

Mr Majid Sadeghi FCCA

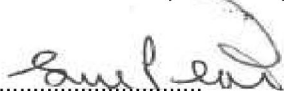
Rouse Partners LLP

55 Station Rd

Beaconsfield

HP9 1QL

The trustees' report was approved by the Board of Trustees.



.....
Dr S J Peat

Trustee

Dated: 29 April 2022

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

I report to the Trustees on my examination of the financial statements of Waldorf School of South West London Limited (The) (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

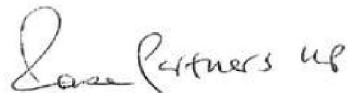
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Majid Sadeghi FCCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Rouse Partners LLP

Majid Sadeghi FCCA
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 29 April 2022

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

	Notes	Unrestricted funds 2021 £
<u>Income from:</u>		
Donations and legacies	3	107,539
Charitable activities	4	355,010
Other trading activities	5	5,631
Total income		468,180
<u>Expenditure on:</u>		
Charitable activities	8	413,121
Total resources expended		413,121
Net income for the year/ Net movement in funds		55,059
Fund balances at 1 September 2020		775
Fund balances at 31 August 2021		55,834

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		funds	
		2020	2020
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	103,956	103,956
Charitable activities	4	364,680	364,680
Other trading activities	5	9,001	9,001
Investment income	6	20	20
Total income		<u>477,657</u>	<u>477,657</u>
<u>Expenditure on:</u>			
Raising funds	7	2,993	2,993
Charitable activities	8	435,974	435,974
Total resources expended		<u>438,967</u>	<u>438,967</u>
Net income for the year/ Net movement in funds		38,690	38,690
Fund balances at 1 September 2019		(37,915)	(37,915)
Fund balances at 31 August 2020		<u>775</u>	<u>775</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		58		58
Current assets					
Debtors	13	27,966		16,965	
Cash at bank and in hand		66,136		67,597	
		<u>94,102</u>		<u>84,562</u>	
Creditors: amounts falling due within one year	14	<u>(38,326)</u>		<u>(83,845)</u>	
Net current assets			55,776		717
Total assets less current liabilities			<u>55,834</u>		<u>775</u>
Income funds					
Unrestricted funds			55,834		775
			<u>55,834</u>		<u>775</u>

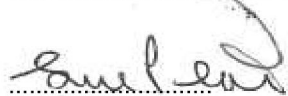
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 April 2022.



Dr S J Peat
Trustee

Company Registration No. 01797323

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Waldorf School of South West London Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is 39 Chester Road, London, SW19 4TS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the trustees.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	in accordance with the property
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gift aids	48,753	23,589
CJRS grants	58,786	50,640
Donated services and facilities	-	29,727
	<u>107,539</u>	<u>103,956</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2021	2020
	£	£
Contributions to school fees	355,010	364,680
	<u>355,010</u>	<u>364,680</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	2,669	5,567
Other	2,962	3,434
	<u>5,631</u>	<u>9,001</u>

6 Investment income

	Total	Unrestricted funds
	2021	2020
	£	£
Deposit account interest	-	20
	<u>-</u>	<u>20</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Raising funds

	Total	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	-	2,993
	<u>-</u>	<u>2,993</u>
	<u>-</u>	<u>2,993</u>

8 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Staff costs	295,051	273,565
Depreciation and impairment	-	3,585
Charitable expenditure	109,609	141,297
	<u>404,660</u>	<u>418,447</u>
Share of support costs (see note 9)	-	5,108
Share of governance costs (see note 9)	8,461	12,419
	<u>413,121</u>	<u>435,974</u>

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Consultancy fees	-	-	-	5,108	-	5,108
Accountancy	-	5,553	5,553	-	8,998	8,998
School inspection fees	-	2,908	2,908	-	3,421	3,421
	<u>-</u>	<u>8,461</u>	<u>8,461</u>	<u>5,108</u>	<u>12,419</u>	<u>17,527</u>
	<u>-</u>	<u>8,461</u>	<u>8,461</u>	<u>5,108</u>	<u>12,419</u>	<u>17,527</u>
Analysed between Charitable activities	-	8,461	8,461	5,108	12,419	17,527
	<u>-</u>	<u>8,461</u>	<u>8,461</u>	<u>5,108</u>	<u>12,419</u>	<u>17,527</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	18	18
	<u>18</u>	<u>18</u>
Employment costs	2021	2020
	£	£
Wages and salaries	272,047	254,818
Social security costs	19,348	14,896
Other pension costs	3,656	3,851
	<u>295,051</u>	<u>273,565</u>

No employees received emoluments in excess of £60,000

12 Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2020	25,097	20,913	30,959	76,969
At 31 August 2021	<u>25,097</u>	<u>20,913</u>	<u>30,959</u>	<u>76,969</u>
Depreciation and impairment				
At 1 September 2020	25,095	20,858	30,958	76,911
At 31 August 2021	<u>25,095</u>	<u>20,858</u>	<u>30,958</u>	<u>76,911</u>
Carrying amount				
At 31 August 2021	<u>2</u>	<u>55</u>	<u>1</u>	<u>58</u>
At 31 August 2020	<u>2</u>	<u>55</u>	<u>1</u>	<u>58</u>

WALDORF SCHOOL OF SOUTH WEST LONDON LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	10,177	14,817
Prepayments and accrued income	17,789	2,148
	<u>27,966</u>	<u>16,965</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
	Notes	
Other taxation and social security	-	5,491
Deferred income	15 700	17,817
Trade creditors	3,018	26,815
Other creditors	30,408	31,202
Accruals expenses	4,200	2,520
	<u>38,326</u>	<u>83,845</u>

15 Deferred income

	2021	2020
	£	£
Other deferred income	<u>700</u>	<u>17,817</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE WALDORF SCHOOL OF SOUTH-WEST LONDON LIMITED

England & Wales - Charity number 289801

Accounts

REGISTERED COMPANY NUMBER: 01797323 (England and Wales)
REGISTERED CHARITY NUMBER: 289801

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Waldorf School of South West
London Limited (The)
Trading as London Steiner School

Debbie Winfield Accountancy Ltd
The Office
Homelands
Upperton
Watlington
Oxfordshire
OX49 5PB

Waldorf School of South West
London Limited (The)
Trading as London Steiner School

Contents of the Financial Statements
for the Year Ended 31 August 2020

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Independent Examiner's Report	4 to 5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 18

Report of the Trustees
for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. 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 main objective of the charity is established as the education of children in accordance with the theory and practice of Rudolf Steiner. This objective continues to be focused on opening more kindergartens and for longer periods to include the afternoons to accommodate working parents needs better as well as to increase the numbers in the school classes.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Access policy

It is important to us that the access to the education we offer is not restricted to those who can afford our fees. Our bursary policy contributes to widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are made solely on the basis of parental means or to relieve a hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make a considerable personal sacrifices to fund their child's education and those benefiting from the awards.

The bursary awards are normally set at a maximum of 20% of the charity's gross fees however this can be reviewed at the discretion of the Trustees. Information about fee assistance through bursaries is available to all applying to the School.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year there has been a substantial increase in the educational activities in line with the schools current objectives while at the same time working to meet all currently required standards.

Fundraising activities

Fundraising activities have been as expected in the year.

Report of the Trustees
for the Year Ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Investment performance

The charity does not have any investment funds.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

Pupil numbers are slowly but steadily recovering after the sustained adverse affect of a critically negative Ofsted Inspection.

In addition in the current trading period, the school has had to overcome and adapt to the difficulties of teaching remotely and shortfalls in fee contribution income from parents whose ability to pay for their children's education has been affected by the global pandemic restrictions on their opportunities to work.

FINANCIAL REVIEW

Reserves policy

The current policy of the trustees is to maintain free reserves of £200,000 within the accounts to meet contingencies for one term; these equate to one third of the annual operating expenditure. While the trustees have not been able to achieve this target, the aim still remains to achieve this level of reserves.

The operating expenditure levels continue to be reviewed with the aim of establishing the appropriate levels of free reserves necessary and to ensure that operating costs are closely controlled in the meantime.

Funds in deficit

The general fund deficit arose in prior years because of increased staff costs in order to maintain minimum staff levels at appropriate salary levels, together with continued property improvements to comply with legislative requirements for anticipated pupil numbers.

The fluctuation in pupil numbers has not been as planned due to circumstances beyond the control of the school, but during 2020 the charity has returned to a surplus of funds.

This financial period has been challenging with the added stresses of Covid 19 and the impact on the school in terms of providing teaching remotely. However the financial support grants received have been of great assistance in being able to retain our teaching staff and charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

There has been 2 trustees throughout the year. Any new appointments are at the recommendation of the board. The trustees are currently seeking to appoint new trustees to the charity and ideally will be appointing in the near future.

Waldorf School of South West
London Limited (The) (Registered number: 01797323)
Trading as London Steiner School

Report of the Trustees
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity to fully comply with the charities current view of its aims. Reviews are carried out by staff members to ensure that they are all sufficiently managing their duties and attend internal and external training sessions where appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01797323 (England and Wales)

Registered Charity number

289801

Registered office

39 Chester Road
London
SW19 4TS

Trustees

C P Martyn Solicitor
Dr S J Peat Medical doctor

Company Secretary

C P Martyn

Independent Examiner

Mrs D L Winfield
FCCA
Debbie Winfield Accountancy Ltd
The Office
Homelands
Upperton
Watlington
Oxfordshire
OX49 5PB

Approved by order of the board of trustees on and signed on its behalf by:

.....
C P Martyn - Trustee

Independent Examiner's Report to the Trustees of
Waldorf School of South West
London Limited (The)

**Independent examiner's report to the trustees of Waldorf School of South West London Limited (The
'the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 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 Report to the Trustees of
Waldorf School of South West
London Limited (The)

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 FCCA 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.

Mrs D L Winfield
FCCA
Debbie Winfield Accountancy Ltd
The Office
Homelands
Upperton
Watlington
Oxfordshire
OX49 5PB

Date:

Waldorf School of South West
London Limited (The)
Trading as London Steiner School

Statement of Financial Activities
for the Year Ended 31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	103,956	153,912
Charitable activities			
Education activities	5	364,680	486,272
Other trading activities	3	9,001	25,625
Investment income	4	20	31
Total		<u>477,657</u>	<u>665,840</u>
EXPENDITURE ON			
Raising funds	6	2,993	4,403
Charitable activities			
Education activities	7	435,974	585,675
Total		<u>438,967</u>	<u>590,078</u>
NET INCOME		<u>38,690</u>	<u>75,762</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(37,915)	(113,677)
TOTAL FUNDS CARRIED FORWARD		<u><u>775</u></u>	<u><u>(37,915)</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	13	58	3,643
CURRENT ASSETS			
Debtors	14	16,965	18,080
Cash at bank and in hand		67,597	47,792
		<u>84,562</u>	<u>65,872</u>
CREDITORS			
Amounts falling due within one year	15	(83,845)	(107,430)
		<u>717</u>	<u>(41,558)</u>
NET CURRENT ASSETS/(LIABILITIES)			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>775</u>	<u>(37,915)</u>
NET ASSETS/(LIABILITIES)		<u>775</u>	<u>(37,915)</u>
FUNDS	16		
Unrestricted funds		<u>775</u>	<u>(37,915)</u>
TOTAL FUNDS		<u>775</u>	<u>(37,915)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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.

Waldorf School of South West
London Limited (The) (Registered number: 01797323)
Trading as London Steiner School

Balance Sheet - continued
31 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 and were signed on its behalf by:

.....
C P Martyn - Trustee

Waldorf School of South West
London Limited (The)
Trading as London Steiner School

Cash Flow Statement
for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	19,785	61,148
Net cash provided by operating activities		<u>19,785</u>	<u>61,148</u>
Cash flows from investing activities			
Interest received		20	31
Net cash provided by investing activities		<u>20</u>	<u>31</u>
Cash flows from financing activities			
Loan repayments in year		-	(56,350)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(56,350)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		47,792	42,963
Cash and cash equivalents at the end of the reporting period		<u>67,597</u>	<u>47,792</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

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

	31.8.20	31.8.19
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	38,690	75,762
Adjustments for:		
Depreciation charges	3,585	3,585
Interest received	(20)	(31)
Decrease in debtors	1,115	475
Decrease in creditors	(23,585)	(18,643)
	<u>19,785</u>	<u>61,148</u>
Net cash provided by operations	<u><u>19,785</u></u>	<u><u>61,148</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank and in hand	47,792	19,805	67,597
	<u>47,792</u>	<u>19,805</u>	<u>67,597</u>
Total	<u><u>47,792</u></u>	<u><u>19,805</u></u>	<u><u>67,597</u></u>

Notes to the Financial Statements
for the Year Ended 31 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 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 financial statements have been prepared on a going concern basis which assumes the continued financial support of the trustees.

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.

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.

Improvements to property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. DONATIONS AND LEGACIES		31.8.20	31.8.19
		£	£
Donations		17,904	110,691
Gift aid		5,685	6,557
Donated services and facilities		29,727	36,664
CJRS Grants		50,640	-
		<u>103,956</u>	<u>153,912</u>
3. OTHER TRADING ACTIVITIES		31.8.20	31.8.19
		£	£
Fundraising events		5,567	12,978
Other		3,434	12,647
		<u>9,001</u>	<u>25,625</u>
4. INVESTMENT INCOME		31.8.20	31.8.19
		£	£
Deposit account interest		20	31
		<u>20</u>	<u>31</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.8.20	31.8.19
	Activity	£	£
Contributions to school fees	Education activities	364,680	486,272
		<u>364,680</u>	<u>486,272</u>

Notes to the Financial Statements - continued
 for the Year Ended 31 August 2020

6. RAISING FUNDS

Other trading activities

	31.8.20	31.8.19
	£	£
Fundraising costs	2,993	4,403
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Education activities	418,447	17,527	435,974
	<u> </u>	<u> </u>	<u> </u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Education activities	5,108	12,419	17,527
	<u> </u>	<u> </u>	<u> </u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.20	31.8.19
	£	£
Depreciation - owned assets	3,585	3,585
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Notes to the Financial Statements - continued
 for the Year Ended 31 August 2020

11. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	254,818	313,160
Social security costs	14,896	20,835
	<hr/>	<hr/>
	<u>269,714</u>	<u>333,995</u>

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

	31.8.20	31.8.19
Teaching and administration staff	18	18
	<hr/>	<hr/>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	153,912
Charitable activities	
Education activities	486,272
Other trading activities	25,625
Investment income	31
	<hr/>
Total	665,840
EXPENDITURE ON	
Raising funds	4,403
Charitable activities	
Education activities	585,675
	<hr/>
Total	590,078
	<hr/>
NET INCOME	75,762
RECONCILIATION OF FUNDS	
Total funds brought forward	(113,677)

Notes to the Financial Statements - continued
 for the Year Ended 31 August 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
 funds
 £

**TOTAL FUNDS CARRIED
 FORWARD**

(37,915)

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2019 and 31 August 2020	<u>25,097</u>	<u>20,913</u>	<u>3,959</u>	<u>49,969</u>
DEPRECIATION				
At 1 September 2019	21,510	20,858	3,958	46,326
Charge for year	<u>3,585</u>	<u>-</u>	<u>-</u>	<u>3,585</u>
At 31 August 2020	<u>25,095</u>	<u>20,858</u>	<u>3,958</u>	<u>49,911</u>
NET BOOK VALUE				
At 31 August 2020	<u>2</u>	<u>55</u>	<u>1</u>	<u>58</u>
At 31 August 2019	<u>3,587</u>	<u>55</u>	<u>1</u>	<u>3,643</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Outstanding fees and charges	13,290	15,336
Other debtors	1,527	1,527
Prepayments and accrued income	2,148	1,217
	<u>16,965</u>	<u>18,080</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	26,815	13,323
Fees received in advance	17,817	45,310
Social security and other taxes	4,715	4,131
Other creditors	31,978	42,146
Accrued expenses	2,520	2,520
	<u>83,845</u>	<u>107,430</u>

16. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	(37,915)	38,690	775
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(37,915)</u>	<u>38,690</u>	<u>775</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	477,657	(438,967)	38,690
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>477,657</u>	<u>(438,967)</u>	<u>38,690</u>

Comparatives for movement in funds

	At 1.9.18	Net movement in funds	At 31.8.19
	£	£	£
Unrestricted funds			
General fund	(113,677)	75,762	(37,915)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(113,677)</u>	<u>75,762</u>	<u>(37,915)</u>

Notes to the Financial Statements - continued
 for the Year Ended 31 August 2020

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	665,840	(590,078)	75,762
	_____	_____	_____
TOTAL FUNDS	<u>665,840</u>	<u>(590,078)</u>	<u>75,762</u>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(113,677)	114,452	775
	_____	_____	_____
TOTAL FUNDS	<u>(113,677)</u>	<u>114,452</u>	<u>775</u>

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	1,143,497	(1,029,045)	114,452
	_____	_____	_____
TOTAL FUNDS	<u>1,143,497</u>	<u>(1,029,045)</u>	<u>114,452</u>

Waldorf School of South West
London Limited (The)
Trading as London Steiner School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.