

NANT-Y-CWM STEINER SCHOOL LIMITED

REPORT OF THE TRUSTEES 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 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01527406 (England and Wales)

Registered Charity number
510849

Registered office
Llanycefn
Clynderwen
Pembrokeshire
SA66 7QJ

Trustees
Peter Jewell
Ronald Geaves
Mark Truman

Independent Examiner
Gwenno Accountancy Services Ltd
Accountants
Glan Gwaun
Pontfaen
Fishguard
Pembrokeshire
SA65 9SG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nant-y-Cwm provides a curriculum offering a comprehensive range of subjects with a focus on interdisciplinary learning and the development of social and creative abilities for children aged between 3 and 14.

We rely solely on financial contributions from parents/carers, and fundraising activities. Our School is committed to safeguarding and promoting the welfare of all our pupils and expects all staff and volunteers to share this commitment.

The Trustees are responsible for ensuring that the object of the Charity - to provide education for children in accordance with Steiner Waldorf education principles - is met, maintained, and furthered strategically.

The Trustees form the School Governance Team which is responsible for the legal and financial running of the School and meets at least three times a year. One-third of the members retire annually by rotation but they are entitled to stand for re-election.

The Trustees are also Directors of Nant-y-Cwm Steiner School Limited. They receive no benefits from holding these posts.

Responsibility for the strategic aim of ensuring and enhancing the quality of the curriculum is devolved to the Collegiate, or College of Teachers.

A number of policies create a structure within which our strategies can be realised in practice. The School Association, comprising parents of children, staff, and volunteers, constitutes the company, limited by guarantee as defined by the Companies Act 2006.

The charity is controlled by its governing document (Memorandum and Articles of Association). The Articles of Association were updated and adopted at the AGM in July 2019.

RISK MANAGEMENT

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

The Trustees are responsible for oversight of the risks faced by the School. Detailed considerations of risk are delegated to the School Management Team, and thence to the relevant School Support Teams. Risks are identified, assessed in the context of relevant policies for these areas: safety, student welfare, employment, school trips and events and community access.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

COVID-19 RESPONSE

The COVID-19 pandemic has extended into this financial year but with more certainty regarding the School's future.

The Trustees were prominent in developing a strategy to respond to the challenge of increasing pupil numbers with the strengthened School Management Team leading reinvigorated support teams, with all staff garnering support from the School Association members.

A third Kindergarten unit was adapted and, with decreasing COVID restrictions on gatherings, the restarting of the Parent and Child Groups was eagerly anticipated.

PUBLIC BENEFIT

The Trustees confirm that it has paid due regard to the Charity Commissions guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. In doing so, it has concluded that the opportunity of public benefit is not unreasonably restricted given the financial resources available to the School.

FINANCIAL SUMMARY (year ending August 2021)

The Trustees implemented measures to address the financial stability and sustainability of the School by increasing pupil numbers and management structure.

There has been some consolidation of the financial situation, and compared with the previous financial year;

- Turnover was identical with a reduction in staff numbers from 18 to 16.
- Payroll remained at the same level.
- Operating profit rose by 14% to £4,341, while the gross profit increased by 41% to £19,143.
- Repayments of bank loans are currently sustainable, with those to the £50,000 "Bounceback" loan from the UK Government due to start in December 2021.
- Gross profit reduced to £13,569 from £42,174 the previous year.
- Profit before tax on ordinary activities was a very modest £1,647 against a £628 loss the previous year.

Considering the accounts include 12 months of the business upheaval due to the pandemic lockdowns and restrictions, this represents a relatively positive outcome which must be improved upon during the 2021/22 year.

ON BEHALF OF THE BOARD:



.....
Richard Turner – Trustee
6th September 2022

Registered number
01527406

Nant-Y-Cwm Steiner School Limited

Report and Accounts

31 August 2021

Nant-Y-Cwm Steiner School Limited
Report and accounts
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Nant-Y-Cwm Steiner School Limited

Company Information

Directors

Deborah Ellen Thompson (resigned 31 December 2020)
Peter John Jewell
Lindsay Heydon (resigned 12 July 2021)
Mark Adrian Truman (appointed 25 June 2021)
Professor Ronald Allen Geaves (appointed 12 July 2021)

Accountants

Gwenno Accountancy Services Ltd
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Pembrokeshire
SA65 9SG

Registered office

Llanycefn
Clunderwen
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SA66 7QJ

Registered number

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Nant-Y-Cwm Steiner School Limited**Registered number: 01527406****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2021.

Principal activities

Nant-Y-Cwm Steiner School is a private company, limited by guarantee, registered in England and Wales, registration number 01527406. The registered office is Llanycefn, Clunderwen, Pembrokeshire. SA66 7QJ.

Directors

The following persons served as directors during the year:

Deborah Ellen Thompson (resigned 31 December 2020)

Peter John Jewell

Lindsay Heydon (resigned 12 July 2021)

Mark Adrian Truman (appointed 25 June 2021)

Professor Ronald Allen Geaves (appointed 12 July 2021)

Small company provisions

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

This report was approved by the board on 27 May 2022 and signed on its behalf.

Peter John Jewell
Director

Nant-Y-Cwm Steiner School Limited
Accountants' Report

Accountants' report to the directors of
Nant-Y-Cwm Steiner School Limited

You consider that the company is exempt from an audit for the year ended 31 August 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Gwenno Accountancy Services Ltd
Accountants

Glan Gwaun
Pontfaen
Fishguard
Pembrokeshire
SA65 9SG

27 May 2022

Nant-Y-Cwm Steiner School Limited
Profit and Loss Account
for the year ended 31 August 2021

	2021 £	2020 £
Turnover	224,352	224,402
Cost of sales	(205,209)	(210,833)
Gross profit	<hr/> 19,143	<hr/> 13,569
Administrative expenses	(40,451)	(43,707)
Other operating income	25,649	33,940
Operating profit	<hr/> 4,341	<hr/> 3,802
Interest payable	(2,694)	(4,430)
Profit/(loss) before taxation	<hr/> 1,647	<hr/> (628)
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<hr/> <u>1,647</u>	<hr/> <u>(628)</u>

Nant-Y-Cwm Steiner School Limited**Registered number:** 01527406**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	350,844	250,303
Current assets			
Debtors	4	33,719	14,765
Cash at bank and in hand		19,401	39,128
		53,120	53,893
Creditors: amounts falling due within one year	5	(10,332)	(7,945)
Net current assets		42,788	45,948
Total assets less current liabilities		393,632	296,251
Creditors: amounts falling due after more than one year	6	(142,275)	(146,511)
Net assets		251,357	149,740
Capital and reserves			
Revaluation reserve	7	(73,662)	(173,632)
Profit and loss account		325,019	323,372
Shareholders' funds		251,357	149,740

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Peter John Jewell

Director

Approved by the board on 27 May 2022

Nant-Y-Cwm Steiner School Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Land and buildings

Land and buildings were last revalued in April 2020

Plant and machinery

It is not considered necessary to depreciate plant and machinery

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>16</u>	<u>18</u>

Nant-Y-Cwm Steiner School Limited
Notes to the Accounts
for the year ended 31 August 2021

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 September 2020	250,030	273	250,303
Additions	-	571	571
Gain/(loss) on revaluation	99,970	-	99,970
At 31 August 2021	<u>350,000</u>	<u>844</u>	<u>350,844</u>
Depreciation			
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 August 2021	<u>350,000</u>	<u>844</u>	<u>350,844</u>
At 31 August 2020	<u>250,030</u>	<u>273</u>	<u>250,303</u>

Land and buildings were last revalued in April 2020.

4 Debtors	2021 £	2020 £
Trade debtors	<u>33,719</u>	<u>14,765</u>
5 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	3,218	1,797
Taxation and social security costs	3,994	4,153
Other creditors	3,120	1,995
	<u>10,332</u>	<u>7,945</u>
6 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	132,275	136,511
Other creditors	10,000	10,000
	<u>142,275</u>	<u>146,511</u>

Nant-Y-Cwm Steiner School Limited
Notes to the Accounts
for the year ended 31 August 2021

7 Revaluation reserve	2021	2020
	£	£
At 1 September 2020	(173,632)	7,968
Gain/(loss) on revaluation of land and buildings	99,970	(181,600)
At 31 August 2021	<u>(73,662)</u>	<u>(173,632)</u>

8 Other information

Nant-Y-Cwm Steiner School Limited is a private company limited by shares and incorporated in England. Its registered office is:
 Llanycefn
 Clunderwen
 Pembrokeshire
 SA66 7QJ

Nant-Y-Cwm Steiner School Limited
Detailed profit and loss account
for the year ended 31 August 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Sales	224,352	224,402
Cost of sales	(205,209)	(210,833)
Gross profit	19,143	13,569
Administrative expenses	(40,451)	(43,707)
Other operating income	25,649	33,940
Operating profit	4,341	3,802
Interest payable	(2,694)	(4,430)
Profit/(loss) before tax	1,647	(628)

Nant-Y-Cwm Steiner School Limited
Detailed profit and loss account
for the year ended 31 August 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Sales		
Sales	224,352	224,402
Cost of sales		
Purchases	5,978	8,773
Direct labour	186,743	187,422
Discounts allowed	11,880	12,640
Other direct costs	608	1,998
	205,209	210,833
Administrative expenses		
Employee costs:		
Wages and salaries	2,262	1,714
Staff training and welfare	1,968	1,125
Travel and subsistence	634	450
	4,864	3,289
Premises costs:		
Rent	291	291
Rates	873	1,001
Waste collection	921	-
Light and heat	5,222	5,798
Cleaning	1,600	1,520
	8,907	8,610
General administrative expenses:		
Telephone and internet	1,025	1,827
Postage	130	179
Stationery and printing	1,690	1,699
Subscriptions	4,315	3,601
Bank charges	553	615
Insurance	6,987	7,247
Software	958	1,355
Repairs and maintenance	7,983	6,987
Bad debts	-	5,378
	23,641	28,888
Legal and professional costs:		
Accountancy fees	1,790	600
Advertising and PR	1,117	65
Other legal and professional	132	2,255
	3,039	2,920
	40,451	43,707
Other operating income		
Government grants	22,576	31,277
Other operating income	3,073	2,663
	25,649	33,940

Registered number
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Nant-Y-Cwm Steiner School Limited

Report and Accounts

31 August 2021

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	<u>40,451</u>	<u>43,707</u>
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Government grants	22,576	31,277
Other operating income	3,073	2,663
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