

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2019

Trustees	Juliet Crittenden, Chair Nicola Edgcombe (appointed 4 November 2019) Christopher Cooper (resigned 31 August 2019) Edward Maclaren (appointed 4 September 2019) Robert Worthington (appointed 6 April 2020) Joshua Malkin Ben Whately (appointed 4 November 2019) Annie Tempest (appointed 21 January 2019, resigned 17 May 2020) Jacqueline Bagnall (resigned 18 March 2019)
Company registered number	01693887
Charity registered number	286434
Registered office	Hood Manor Dartington Totnes Devon TQ9 6AB
Company secretary	Julie Thomas
Bankers	National Westminster Bank plc 15 Victoria Street Paignton Devon TQ4 5DE
Solicitors	Michelmores LLP Education Team Exeter Woodwater House Pynes Hill Exeter EX2 5WR

**RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019**

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2018 to 31 August 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object for which the organisation is established is to promote and provide for the advancement of education of the public in the teachings of the late Dr Rudolf Steiner.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

In furtherance of its object the organisation operates the Rudolf Steiner School South Devon (also known as the South Devon Steiner School), based at Hood Manor, Dartington. Its further activities include the organisation of cultural events, lectures, meetings and participation in similar activities with other Rudolf Steiner inspired organizations in the UK and abroad.

c. Main activities undertaken to further the company's purposes for the public benefit

As a charity, the organisation provides public benefit through its core activity as a provider of education to students from Kindergarten level through to age 18. In doing this the trustees have considered the guidance offered by the Charity Commission with regard to public benefit and the specific guidance on the advancement of education. In addition, it offers substantial bursary programmes allowing access to such education to students whose families would not otherwise be able to afford such an opportunity.

The school aims to be socially inclusive and to welcome families from a wide range of financial backgrounds.

Achievements and performance

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Achievements and performance (CONTINUED)

a. Main achievements of the company

The year under review saw the school continue to deliver a quality educational experience to its students. Safeguarding was also an important focus. This was achieved against a background of ongoing work to further develop the organisation's educational capacity, administrative effectiveness and financial strength. Progress was achieved on all three fronts.

At the beginning of September 2018 the pioneering class 11 became the first class 12 - a highly significant moment in the development of the school. The school is now for the first time in its history able to offer a Steiner Waldorf education from kindergarten right through to the end of secondary education. In the upper school (16 - 19) students are now able to complete all three levels of the New Zealand Certificate of Steiner Education (NZCSE), an international qualification which enables students to leave school with a level 3 qualification and apply to universities in the UK via UCAS. Those who completed Class 12 at the end of the year of this report all successfully took their 'next steps' into the broader society. For some this meant a university place or a foundation course; for others, it meant an opportunity to travel. One of the students returned to complete his Level 3 qualification, a flexibility inherent in the NZCSE.

The NZCSE is an internationally accredited Level 3 qualification that is currently run in New Zealand, Australia, Germany, Austria, Switzerland and the UK. The qualification is listed on the New Zealand Qualifications Framework and quality controlled by the New Zealand Qualifications Authority. Students with an NZCSE qualification have been successful in their applications to many of the UK's leading universities, including those of the Russell Group. There are a number of unique aspects that underpin the qualification. One of these is that it is based on coursework, not examinations. A second is that it allows the full breadth of the Steiner curriculum to be run, which means that teachers are able to support their students in the development of key thinking skills, including meta-cognition.

On 1st January 2019 Ofsted took over the inspection of Steiner schools and the South Devon Steiner School had a full Ofsted inspection on 2nd - 4th April 2019 with Social Care inspectors involved as the school was also registered as a Boarding facility. This meant that the inspection was particularly forensic. The South Devon Steiner School had not experienced this level of scrutiny before. The school was rated inadequate. The result is available at www.southdevonsteinerschool.org.

The inspection result galvanised both the leadership and trustees and all members of staff into a phase of rigorous improvement across all areas. As ever the entire team is dedicated to delivering the imaginative enlivening experience that is at the heart of Steiner Waldorf education whilst at the same time continuing to introduce contemporary approaches into the classroom to create a truly progressive form of delivery for every child at the school. New approaches to marking, assessment and feedback, together with a more rigorous quality control system, have been put in place.

An area worth special mention is the ongoing development of the school's SEND provision. The SEND policies and practices have been overhauled and the school now works with inclusive teaching practices, which means that students are not removed from the classroom unless it is absolutely necessary. Teachers have been supported by the SENDCo, which is a newly created role. The increasing understanding of learning needs is allowing for a better differentiated provision to be given to the 'gifted and talented' as well as those needing extra support and 'scaffolding'. Teachers are in a process of being up-skilled through a combination of Inset days and SENDCo support.

After the inspection the Boarding Manager was given a full time position in order to both implement and particularly to evidence that all boarding standards are met. CPOMS was introduced as an effective safeguarding tool and the particular safeguarding standards that were not met were given attention and assiduously remedied. External audits in safeguarding and quality of education were commissioned for the beginning of the next school year as well as an audit of the finance office and how the finances were being managed.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Achievements and performance (CONTINUED)

The trustees set in motion a sustained and successful effort of trustee recruitment to broaden expertise and skill base.

A series of meetings were held with parents to explain the Ofsted report and what was being done to make improvements.

As of 1st September 2018 the school had 233 pupils from Kindergarten to Class 12. In addition, the school continued to host a vibrant programme of visiting students from outside the UK throughout the year.

Towards the end of this period the trustees initiated a review of the Memorandum and Articles of Association to bring them into line with changes in the Companies Act in 2006. The new Articles have not yet been proposed to the members of the School Association but will be at the AGM in November 2020.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

In accordance with charity commission requirements, the Trustees have considered the question of the viability of the organization as a going concern. They have concluded that it is, and highlight the following aspects:

- A quality educational offering which will be increasingly in demand given the wider context of the UK education system
- A solid foundation of fee-paying parents
- Good administration and financial systems and processes ensuring cost control and providing forward visibility

However, in March 2020, the school was impacted by the arrival of COVID-19 in Europe and had to make a rapid decision to repatriate the visiting students before borders were closed in Europe. The school has since de-registered as a Boarding facility. This represents a significant loss of income, on average £36,000 per term. The UK government closed all schools on 23rd March 2020. Due to their income being adversely impacted by COVID-19 and the lockdown, one third of the school's parents had to renegotiate their financial agreement with the school, which meant a further loss of income of £63,337 over the summer term 2020. Some families gave notice to leave the school with a consequent drop in student numbers. The trustees acted swiftly to manage the situation alongside the School Leadership Team. Immediate advantage was taken of the Coronavirus Job Retention Scheme, a Bounce Back loan and cost-cutting measures. A major restructure took place from the beginning of June, after which the salary bill was reduced from £69,153 to £39,880 from August 2020. An admissions drive for the autumn term 2020 was successful with 28 immediate admissions and a further 21 applying for admission after the October half term. The financial picture is positive for the year ahead. However, the continuing impact of COVID-19 on the economy, makes it hard to predict future impact on pupil numbers and parents' ability to pay. Having considered the school's revised forecasts and projections, the Trustees have concluded that there is a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The school therefore continues to adopt the going concern basis in preparing these financial statements.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Financial review (CONTINUED)

b. Reserves policy

The policy of the Trustees remains at maintaining cash reserves within the accounts of between £100,000 and £150,000. The actual bank balance at the year end was £169,479. At the beginning of the year, unrestricted reserves (that is reserves not represented by fixed assets or designated and restricted funds, which are used for specific reasons) amounted to £770. At the end of the period under review, that is at 31st Aug 2019, funds tied up by fixed assets exceeded unrestricted reserves by £31,145.

c. Financial performance

Income for the year 2018/19 of £1,356,055 was a slight increase on the previous year (£1,220,375 income total). Rigorous cost control saw expenditure only slightly increase at £1,378,400 (2017/18 £1,194,817). Overall loss of £22,345 compared to a surplus of £25,558 in 2017/2018.

The balance sheet weakened during the year with net assets decreasing to £1,314,994 at year end (2018: £1,337,339). Cash balances reduced slightly to £169,479 (2018: £177,983) due to capital investments.

At the year end there were not outstanding capital commitments.

d. Principal risks and uncertainties

Risk assessment is an ongoing component of Trustee activity. The annual risk review process has not highlighted any specific new or unique risks for the charity. The risk profile is in line with any organization offering education and all necessary steps are taken to ensure that appropriate mitigation and control structures are in place. They include comprehensive policies to guide every aspect of the organization's activities, effective management and performance systems and insurances (where appropriate).

Structure, governance and management

a. Constitution

Rudolf Steiner School (South Devon) Limited is registered as a charitable company limited by guarantee and was set up by a . The Memorandum and Articles of Association of the charity are available to view on the website www.southdevonsteinerschool.org. The registered charity number is 286434. The company's registered number is 01693887.

The principal object of the company is to promote and provide for the advancement of education of the public in the teachings of the late Dr Rudolf Steiner.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Structure, governance and management (CONTINUED)

b. Methods of appointment or election of Trustees

Trustees are appointed by the School Council of Trustees and then ratified by the members of the School Association at the AGM in accordance with the Memorandum and Articles of Association.

Trustees are selected for their high standard of professional skill, expertise and experience usually with a particular portfolio in mind. During the year of the report, the application process to become a Trustee and the process of induction has become even more rigorous in order to be compliant with safer recruitment and safeguarding requirements, given that the charitable organisation is a school for children and young people. Those trustees holding certain portfolios such as safeguarding and health & safety are required to do further in-depth training in order to meet DfE standards. All trustees are required to do annual safeguarding trainings and update their knowledge of safeguarding policies and KCSIE. Induction also involves familiarisation with various governance documents on the responsibilities of being a trustee including the Memorandum & Articles of the School Association, Independent School's Standards and other regulatory compliance.

c. Organisational structure and decision-making policies

The trustees meet regularly to manage the organisation's affairs. The day-to-day running of the organisation is formally delegated to the School Leadership Team (SLT) - which comprises the School Education Manager (who currently chairs the School Leadership Team), the School Business Manager and the Chair of College. The SLT meetings are also attended by the Designated Safeguarding Lead and the Early Years Manager. There is regular, comprehensive reporting to the trustees. Underneath and accountable to the School Leadership Team are appropriate departmental structures and meetings which cover every aspect of the organisation's activities. Trustees have also been developing direct methods of observing the implementation of policies, procedures and plans independent of leadership reporting.

The organisation continues to maintain active links with the Steiner Waldorf School's Fellowship, with representatives attending national meetings and training days and ensuring a continuous exchange of policies, information, expertise and inspiration. Trained advisors from the Fellowship regularly attend the school to monitor standards.

Historically, the School has been inspected every two or three years by the School Inspection Service (SIS), who have been inspecting specific groups of independent schools on behalf of the DfE. This was still the case in the initial period covered by this report. As of 1st January 2019, however, the SIS ceased operating and Ofsted took over the inspection of Steiner Schools.

d. Pay policy for key management personnel

The trustees have agreed remuneration for key management roles according to levels of responsibility, experience and performance at relevant market rates capped, taking into account the geographical location. These salaries are reviewed as part of the annual review of performance and salaries across the school. Any trustee who is also a paid member of staff is excluded from the review process and any related decisions. At present none of the trustees are paid members of staff.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods

With a full offering from Kindergarten to Class 12, the school is focusing on further improvements in the quality of its educational offering as well as further in-depth attention to safeguarding and health and safety. The upper school programme delivers a full Waldorf curriculum supported by the New Zealand Certificate of Steiner Education (NZCSE), which, at Level 3, allows students to apply for university in the UK. Extending to Class 12 allows the full implementation of the NZCSE as a full alternative to A levels. The NZCSE represents global best practice in education and will afford students at the school the opportunity to receive a comprehensive education which equips them for the 21st century - a niche offering which allows us to remain true to the ethos of Steiner Waldorf education while offering a rigorous qualification.

The trustees are focusing on completing the current process of trustee recruitment that has been set in motion in order to further strengthen the skill base of the board of trustees, especially in the area of law, health and safety, finance and marketing.

We look forward to being able to report further progress in 2020.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 105)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Auditors

The auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on

and signed on their behalf by:

Juliet Crittenden

Chair of the Council of Trustees

**RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

AUDITORS'THE MEMBERS OF RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

Opinion

We have audited the financial statements of Rudolf Steiner School (South Devon) Limited (the 'charitable company') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which refers to the significant challenges and uncertainties caused by the current Coronavirus (COVID-19) pandemic. The Charity is reliant on being able to operate reasonably in line with the Trustees' forecasts. As stated in note 2.2, the significant challenges and uncertainties caused by this pandemic may result in circumstances which are not forecast, and therefore indicate that a material uncertainty exists that may cast significant doubt on the Charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

AUDITORS' THE MEMBERS OF RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

**RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

AUDITORS' THE MEMBERS OF RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED (CONTINUED)

Use of our report

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

Tim Borton FCA DChA (Senior statutory auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

Date:

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	3	18,382	10,731	29,113	35,809
Charitable activities	4	1,309,953	-	1,309,953	1,170,517
Other trading activities	5	16,152	-	16,152	13,474
Investments	6	837	-	837	575
TOTAL INCOME		1,345,324	10,731	1,356,055	1,220,375
EXPENDITURE ON:					
Raising funds		4,704	-	4,704	4,041
Charitable activities	7	1,356,178	1,731	1,357,909	1,275,050
Historical bad debt provision unwinding		15,787	-	15,787	(84,274)
TOTAL EXPENDITURE		1,376,669	1,731	1,378,400	1,194,817
NET MOVEMENT IN FUNDS		(31,345)	9,000	(22,345)	25,558
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,311,339	26,000	1,337,339	1,311,781
Net movement in funds		(31,345)	9,000	(22,345)	25,558
TOTAL FUNDS CARRIED FORWARD		1,279,994	35,000	1,314,994	1,337,339

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:01693887

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	13	1,771,531	1,811,691
		<u>1,771,531</u>	<u>1,811,691</u>
CURRENT ASSETS			
Debtors	14	67,212	151,008
Cash at bank and in hand		169,479	177,821
		<u>236,691</u>	<u>328,829</u>
Creditors: amounts falling due within one year	15	(274,835)	(346,155)
NET CURRENT LIABILITIES		<u>(38,144)</u>	<u>(17,326)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,733,387</u>	<u>1,794,365</u>
Creditors: amounts falling due after more than one year	16	(418,393)	(457,026)
NET ASSETS EXCLUDING PENSION ASSET		<u>1,314,994</u>	<u>1,337,339</u>
TOTAL NET ASSETS		<u><u>1,314,994</u></u>	<u><u>1,337,339</u></u>
CHARITY FUNDS			
Restricted funds	18	35,000	26,000
Unrestricted funds	18	1,279,994	1,311,339
TOTAL FUNDS		<u><u>1,314,994</u></u>	<u><u>1,337,339</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf by:

Juliet Crittenden
Chair of the Council of Trustees

The notes on pages 15 to 29 form part of these financial statements.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

	2019	2018
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	49,311	107,593
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	837	575
Purchase of tangible fixed assets	(17,760)	(55,550)
NET CASH USED IN INVESTING ACTIVITIES	(16,923)	(54,975)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowing	(40,730)	(65,498)
NET CASH USED IN FINANCING ACTIVITIES	(40,730)	(65,498)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(8,342)	(12,880)
Cash and cash equivalents at the beginning of the year	177,821	190,701
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	169,479	177,821

The notes on pages 15 to 29 form part of these financial statements

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. GENERAL INFORMATION

Rudolf Steiner School (South Devon) Limited is a company limited by guarantee and is constituted under a Memorandum of Association dated 24 January 1983. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The company was incorporated in England and Wales and the registered address is Hood Manor, Dartington, Totnes, Devon, TQ9 6AB. The principal activity of the company is the education of children. The company's registered number is 01693887 and the charity number is 286434.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 GOING CONCERN

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the School to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Due to the COVID-19 pandemic, the School was ordered to close by HM Government. Accordingly, as described in more detail in the Trustees' Report, this has led to reduced net income for the summer term of 2020. In the short term, the School has sufficient cash and reserves to be able to withstand the reduced income. But, there is a material uncertainty about what the longer term consequences will be for the economy, and hence what impact it may have regarding pupil numbers for the future. A worsening of the position in any of these regards could have a significant impact on the School's ability to return to normal operations, which could cast significant doubt on the ability of the School to continue as a going concern. However, having considered the School's revised forecasts and projections, the Trustees have concluded that there is a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. The School therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line basis
Fixtures and fittings	-	20% straight line basis

2.7 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES (continued)

2.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.12 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	18,382	10,731	29,113	35,809
TOTAL 2018	9,809	26,000	35,809	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Education	1,173,962	1,173,962	1,028,571
Summer School	81,981	81,981	88,898
Letting of non-investment property	23,897	23,897	21,718
Other income	30,113	30,113	31,330
TOTAL 2019	1,309,953	1,309,953	1,170,517
TOTAL 2018	1,170,517	1,170,517	

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising events income	16,152	16,152	13,474
TOTAL 2018	13,474	13,474	

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

6. INVESTMENT INCOME

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest receivable	837	837	575
	<u>837</u>	<u>837</u>	<u>575</u>
TOTAL 2018	575	575	
	<u>575</u>	<u>575</u>	

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Education	835,360	1,731	837,091	787,697
Premises	178,243	-	178,243	182,350
Support	342,575	-	342,575	305,003
	<u>1,356,178</u>	<u>1,731</u>	<u>1,357,909</u>	<u>1,275,050</u>
TOTAL 2018	1,275,050	-	1,275,050	
	<u>1,275,050</u>	<u>-</u>	<u>1,275,050</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2019 £	Total funds 2019 £	Total funds 2018 £
Education	837,091	837,091	787,697
Premises	178,243	178,243	182,350
Support	342,575	342,575	305,003
	<u>1,357,909</u>	<u>1,357,909</u>	<u>1,275,050</u>
TOTAL 2018	1,275,050	1,275,050	
	<u>1,275,050</u>	<u>1,275,050</u>	

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Education 2019 £	Premises 2019 £	Support 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	724,458	24,380	166,588	915,426	853,943
Depreciation	-	57,470	-	57,470	55,639
Educational Supplies	61,430	-	-	61,430	65,403
Summer school	43,103	-	-	43,103	45,955
Personnel costs	-	-	37,807	37,807	33,217
Governance costs	8,100	-	-	8,100	7,700
Bank charges	-	-	1,666	1,666	1,672
Loan interest	-	-	22,589	22,589	24,686
Postage	-	-	421	421	584
Maintenance and rates	-	96,393	-	96,393	100,517
Sundry expenses	-	-	-	-	190
Steiner School Fellowship	-	-	9,270	9,270	10,829
Insurance	-	-	27,298	27,298	28,651
Administration costs	-	-	31,345	31,345	25,687
Bad debt	-	-	44,996	44,996	20,154
Advertising	-	-	595	595	223
	<u>837,091</u>	<u>178,243</u>	<u>342,575</u>	<u>1,357,909</u>	<u>1,275,050</u>
TOTAL 2018	<u><u>787,697</u></u>	<u><u>182,350</u></u>	<u><u>305,003</u></u>	<u><u>1,275,050</u></u>	

9. AUDITORS' REMUNERATION

	2019 £	2018 £
Fees payable to the company's auditor for the audit of the company's annual accounts	5,700	5,700
Fees payable to the company's auditor in respect of:		
All non-audit services not included above	<u>1,950</u>	<u>2,820</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

10. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	860,002	804,408
Social security costs	45,416	44,003
Contribution to defined contribution pension schemes	10,008	5,532
	<u>915,426</u>	<u>853,943</u>

The average number of persons employed by the company during the year was as follows:

2019	2018
No.	No.
<u>68</u>	<u>76</u>

The average headcount expressed as full-time equivalents was:

2019	2018
No.	No.
<u>42</u>	<u>40</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits received by key management personnel of the charity were £85,433 (2018: £117,492).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 August 2019, no Trustee expenses have been incurred (2018 - £576).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

12. HISTORICAL BAD DEBT PROVISION UNWINDING

	2019	2018
	£	£
Movement in bad debt provision	15,787	(84,274)

During the year ended 31 August 2014, the school experienced a financial crisis. During this period, some key personnel at the school left and the free school status was not achieved. This then resulted in the school fees not being paid or delayed. All deferred fees, balances with no repayment period and balances with a repayment period of over 3 years were provided for, resulting in an unusual bad debt provision during the 2014 year of £249,428. Over the last 4 years trade debtors have been monitored more closely, resulting in more and more old debts either being paid in full or repayment plans put in place.

This year, further debts were recovered. Unfortunately there were also a few debts that had to be written off in the year, as all avenues of recoverability had been exhausted. These are included within Note 8 "Charitable costs - support", £44,996 (2018: £20,154). The total value of the balances recovered during the year ended 31 August 2019 is £25,209 (2018: £104,428).

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 September 2018	2,241,956	218,970	2,460,926
Additions	14,589	3,171	17,760
Disposals	-	(450)	(450)
At 31 August 2019	2,256,545	221,691	2,478,236
DEPRECIATION			
At 1 September 2018	469,938	179,297	649,235
Charge for the year	44,869	12,601	57,470
At 31 August 2019	514,807	191,898	706,705
NET BOOK VALUE			
At 31 August 2019	1,741,738	29,793	1,771,531
At 31 August 2018	1,772,018	39,673	1,811,691

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

14. DEBTORS

	2019 £	2018 £
DUE AFTER MORE THAN ONE YEAR		
Trade debtors	-	48,317
Other debtors	2,521	2,792
	2,521	51,109
DUE WITHIN ONE YEAR		
Trade debtors	40,210	80,117
Other debtors	1,923	1,994
Prepayments and accrued income	22,558	17,788
	67,212	151,008

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans	18,033	17,186
Other loans	23,966	26,910
Payments received on account	177,368	260,994
Trade creditors	4,780	-
Other taxation and social security	13,730	11,774
Other creditors	23,445	17,166
Accruals and deferred income	13,513	12,125
	274,835	346,155

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	369,433	387,466
Other loans	48,960	69,560
	<u>418,393</u>	<u>457,026</u>

Included within the above are amounts falling due as follows:

	2019 £	2018 £
BETWEEN ONE AND TWO YEARS		
Bank loans	18,785	18,033
Other loans	23,966	23,966
	<u>42,751</u>	<u>41,999</u>
BETWEEN TWO AND FIVE YEARS		
Bank loans	107,682	104,376
Other loans	24,994	45,594
	<u>132,676</u>	<u>149,970</u>
OVER FIVE YEARS		
Bank loans	242,966	265,057
	<u>242,966</u>	<u>265,057</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2019 £	2018 £
Repayable by instalments	242,966	265,057
	<u>242,966</u>	<u>265,057</u>

The initial bank loan amount was £455,000. This loan is secured by a legal charge over the freehold business property; Hood Manor. Interest is charged at 2.44% per annum.

The second non-bank loan was initially for £270,000. This loan is secured by a legal charge over the freehold business property; Hood Manor. Interest is charged at 4% per annum.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

17. FINANCIAL INSTRUMENTS

	2019 £	2018 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	-	-
Financial assets that are debt instruments measured at amortised cost	211,612	310,879
	<u>211,612</u>	<u>310,879</u>
	2019 £	2018 £
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	(502,130)	(530,413)
	<u>(502,130)</u>	<u>(530,413)</u>

Financial assets that are debt instruments measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise bank loans, other loans, trade creditors and other creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
UNRESTRICTED FUNDS				
General funds	<u>1,311,339</u>	<u>1,345,324</u>	<u>(1,376,669)</u>	<u>1,279,994</u>
RESTRICTED FUNDS				
Upper school development	12,000	-	-	12,000
Bursary fund	14,000	-	-	14,000
Arts and crafts	-	9,000	-	9,000
Needle work	-	1,731	(1,731)	-
	<u>26,000</u>	<u>10,731</u>	<u>(1,731)</u>	<u>35,000</u>
TOTAL OF FUNDS	<u><u>1,337,339</u></u>	<u><u>1,356,055</u></u>	<u><u>(1,378,400)</u></u>	<u><u>1,314,994</u></u>

The Upper school development fund is a fund to be used on developing the Upper school, inparticularly the Hood Barn building.

The Bursary fund is a fund for students who face harhship whilst attending the School.

The needle work fund is a fund for furthering the teachings of needlework and textiles.

The Arts and crafts fund is for furthering the education of arts and crafts within the school.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2018 £
UNRESTRICTED FUNDS					
General funds	1,156,641	1,194,375	(1,194,816)	155,139	1,311,339
RESTRICTED FUNDS					
Staff Fund	1,717	-	-	(1,717)	-
Building Appeal	100,678	-	-	(100,678)	-
Bike Shed	5,702	-	-	(5,702)	-
Flat Carpeting	1,167	-	-	(1,167)	-
Greenwood Bridge	14,847	-	-	(14,847)	-
Music Fund	578	-	-	(578)	-
Play Area fund	5,253	-	-	(5,253)	-
Upper School development Fund	25,197	12,000	-	(25,197)	12,000
Bursary Fund	-	14,000	-	-	14,000
	155,139	26,000	-	(155,139)	26,000
TOTAL OF FUNDS	1,311,780	1,220,375	(1,194,816)	-	1,337,339

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,771,531	-	1,771,531
Debtors due after more than one year	2,521	-	2,521
Current assets	199,170	35,000	234,170
Creditors due within one year	(274,835)	-	(274,835)
Creditors due in more than one year	(418,393)	-	(418,393)
TOTAL	1,279,994	35,000	1,314,994

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,811,691	-	1,811,691
Debtors due after more than one year	51,109	-	51,109
Current assets	251,720	26,000	277,720
Creditors due within one year	(346,155)	-	(346,155)
Creditors due in more than one year	(457,026)	-	(457,026)
TOTAL	1,311,339	26,000	1,337,339

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	-	-
ADJUSTMENTS FOR:		
Depreciation charges	57,470	56,090
Dividends, interests and rents from investments	(837)	(575)
Loss on the sale of fixed assets	450	-
Decrease/(increase) in debtors	72,246	(32,387)
Increase/(decrease) in creditors	(70,611)	58,907
NET CASH PROVIDED BY OPERATING ACTIVITIES	58,718	82,035

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash in hand	169,479	177,821
TOTAL CASH AND CASH EQUIVALENTS	169,479	177,821

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £10,008 (2018: £5,532).

23. OPERATING LEASE COMMITMENTS

At 31 August 2019 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Not later than 1 year	1,388	1,388
Later than 1 year and not later than 5 years	3,470	4,858
	4,858	6,246

24. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions.

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Signed by Juliet Crittenden using authentication code eFdXKUV5Y2xrbT9K at IP address 92.40.169.104, on 2020/09/30 12:52:09 Z.

Juliet Crittenden's e-mail address is: juliet.crittenden@steiner-south-devon.org.