

Charity number: 527552
Company Number: 00413810

Sunfield Children's Home Limited
(Private Limited Company)

Trustees' report and financial statements
for the year ended 31 August 2020

SUNFIELD CHILDREN'S HOME LIMITED

CONTENTS

	Page
Legal and administrative information	1
Report of the Trustees	2
Statement of Trustees' Responsibilities	9
Independent Auditor's report to the Trustees	11
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Financial Statements	17

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Ruskin Mill
Millbottom
Nailsworth
Stroud
Gloucestershire
GL6 0LA

Principal office

Clent Grove,
Clent, Stourbridge
West Midlands
DY9 9PB

Trustees

H M Kippax
A C H Gordon
Dr T Zundel
V F B Griffiths
T A Gratton
C Court

Company secretary

E Johnson

Key management personnel

Aonghus Gordon – Founder & Executive Chair
Tara Gratton – Director of Schools and Rise
Chris Lore – Interim Head of School
Shazuli Iqbal – Chief Financial Officer
Lindsay Wilkinson – Trust Head of Human Resources

Auditors

Grant Thornton UK LLP
The Colmore Building
20 Colmore Circus
Birmingham
B4 6AT

Bankers

Lloyds Bank Plc	Barclays Bank PLC
12 Rowcroft	15 Colemore Row
Stroud	Birmingham
Gloucestershire	B3 2EP
GL5 3BD	

Solicitors

Royds Withy King LLP
69 Carter Lane
London
EC4V 5EQ

REPORT OF THE TRUSTEES

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 to 31 August 2020.

- **Governing document**

Sunfield Children's Homes Limited, also known as 'Sunfield', is registered with the Department for Education under sections 347(l) and (3) of the 1996 Education Act as an independent residential school suitable for pupils with severe learning difficulties. It is registered as a Children's Home under the Care Standards Act 2000, and is governed by the regulations of this Act.

It is a registered charity in England and Wales (registered number: 527552) and is constituted as a company in England and Wales (registered number: 00413810), limited by shares. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Group Structure**

Sunfield Children's Homes Limited is part of the Ruskin Mill Trust Group.

The whole of the issued share capital of 100 £1 ordinary shares is owned by Ruskin Mill Trust Limited. As Trustees of the Charity and Directors of the Company, members of the Governing Body are legally responsible for the overall management and control of the charity. The main Trustee body meets at least four times a year.

- **Recruitment and appointment of new Trustees**

Trustees are appointed in accordance with the Memorandum and Articles of Association. The charity's practice regarding recruitment has been for members of the Board to make recommendations for suitably skilled and experienced people who are then appraised by Ruskin Mill Trust's Board of Trustees.

Induction and training are carried out during the meeting cycle, and members are also invited to training at Ruskin Mill Trust's other provisions. During the year, individual Trustees undertook a range of appropriate training.

REPORT OF THE TRUSTEES

- **Organisational Management**

The Trustees delegate the day-to-day running to a Senior Leadership Team who oversee operations. The key management personnel are listed on page 1. The Trustees did not receive any remuneration in the current or previous period.

- **Directors and Trustees**

The Trustees during the period are listed on page 1.

- **Risk Management**

A description of the principal risks and uncertainties facing Sunfield, as identified by Trustees, together with a summary of the plans and strategies for mitigating those risks, are reviewed regularly by the Trustee body, and plans are put in place to mitigate these risks. The risks and uncertainties facing Sunfield are set out in the Strategic Report on page 5.

- **Employment Policy**

Sunfield is an equal opportunities organisation and is fully committed to its Equal Opportunities Policy. It aims to ensure there is no discrimination on the grounds of disability and that access to work and promotion is based on ability, qualification and suitability for the work. Sunfield is committed to creating a working environment that is free from any form of discrimination.

Sunfield employs salaried staff with the appropriate qualifications to provide education and care for pupils and does not rely on volunteers.

The remuneration of the key management personnel, deemed to be the Senior Leadership Team listed on page 1, is reviewed annually by Trustees based on national criteria and affordability.

- **Trustees' Indemnity Insurance**

Trustee indemnity insurance is paid for under the Ruskin Mill Trust Group policy.

REPORT OF THE TRUSTEES

OBJECTS AND AIMS

- **Charitable Objects**

Sunfield's objects, as set out in the Memorandum of Association, are:

- to help, support and educate young people with severe and complex learning needs including those with autistic spectrum disorder;
- to provide support, assistance, education and training to the families and carers of people of any age with severe and complex learning needs including autistic spectrum disorder;
- to advance the education of the public and promote greater understanding of all matters concerning severe and complex learning needs including autistic spectrum disorder; and
- to conduct research into the causes, prevention, alleviation and management of severe and complex learning difficulties including autism and to disseminate the useful results of such research.

- **Background and Aims**

Sunfield has over 80 years of experience in supporting individuals, aged 6-19, with complex learning needs, including autistic spectrum conditions; it caters for day and residential placements of up to 52 weeks, as well as respite. Set in 58 acres of idyllic parkland, Sunfield nestles on the slopes of the Clent Hills overlooking beautiful Worcestershire countryside. The grounds include a farm and walled garden with nature trails for exploration and adventure, as well as play areas and sensory areas with calm outdoor spaces, all designed to enable Sunfield's young people to learn, exercise, enjoy and engage with their surroundings practically and safely.

As the first residential special school based on principles Rudolf Steiner established in the UK in the 1930s, Sunfield has a long history of being a therapeutic centre and international beacon of education. Its highly skilled teaching and residential staff team work alongside an integrated therapy team with particular skills in sensory education. Therapies available include speech and language, music, movement, drama and colour.

REPORT OF THE TRUSTEES

- **Public Benefit**

The Trustees have given due consideration to the published Charity Commission guidance on the operation of the public benefit requirement of the Charities Act 2006. As places at Sunfield are assessed on the needs of the pupils and the fees are largely paid by local authorities, the Trustees consider that the public benefit test has been met. Where possible, Sunfield also makes its facilities available for community use. For example, Sunfield's main hall is a popular venue for local drama and performance groups, and the school now operates a farm shop for the local community.

STRATEGIC REPORT

- **Achievements and Performance**

There has been a strong focus on the development of the Sunfield School site and this has enabled the children to have greater access to an emerging outdoor curriculum.

There is a development plan for the land and farm to create accessible and diverse spaces for the children, enabling them to engage in the outdoors at a level suitable to them. Paths have been created guiding the children around the site and kitchen and craft gardens developed in addition to the walled garden.

Children at Sunfield are spending more time outside, working with the new land tutors, engaging with the animals and gardens. This has been especially important during the pandemic where outdoor learning has enabled children to continue in their education and care with reduced risk of transmission.

Work has also been completed on the children's homes, following feedback from Ofsted Social Care. There has been a significant amount of staff training in Holistic Care and Support and the homes feel more aligned with the Ruskin Mill Trust Group ethos and educational approach. Staff have provided positive feedback about changes in behaviour of the children. The homes have been fitted with new kitchens and furniture. The intention is to start on the upgrade of the bathrooms next.

The progress and tracking systems have been implemented and are working well across the site. Teachers, teaching assistants and tutors are working closely together to deliver a rich and varied curriculum of craft and land work with embedded functional skills and elements of the national curriculum. The changes to the curriculum and increase in outdoor learning have led to a decrease in incidents.

REPORT OF THE TRUSTEES

- **Financial Review**

Investment

Sunfield's investment objective is to seek to maximise total return within its chosen investment criteria by a combination of income and capital growth and with an acceptable level of risk. Trustees use the discretionary managed service of Brewin Dolphin Limited whose delegated manager makes the day-to-day decisions regarding investments in the portfolio. Trustees set the structure and parameters of the portfolio as set out in the Investment Policy and the Board of Trustees reviews the policy annually and monitors the investment performance termly.

Reserves

The Trustees review the charity's financial plans and results regularly throughout the year. This is done through monitoring income and expenditure against budget forecasts and monitoring cash flow forecasts. The Trustees follow the Ruskin Mill Trust Reserves Policy and, therefore, feel it prudent to build the level of reserves on an annual basis with the purpose of ensuring that the charity has sufficient reserves to act as a buffer against unexpected drops in income or increases in expenditure. The reserves held at year-end were £2,409,990 unrestricted (2019: £2,323,326) and - £459,260 restricted (2019: -£1,086,279). The negative restricted reserve is due to Grant Commitment made to Ruskin Mill Land Trust.

The Covid-19 pandemic has had little impact on Sunfield Children's Home. We have been able to continue operating during this time and have received assurances from some local authorities that payment for this period will be received.

Fundraising

Fundraising at Sunfield is overseen by Ruskin Mill Trust's Director of Fundraising. No use is made of any external, professional fundraiser nor any commercial participator, so no fundraising activities were carried out on its behalf during the year nor were any approaches made to vulnerable individuals in pursuit of the raising of funds for the charity.

Sunfield has signed up to the Fundraising Regulator's Code of Fundraising Practice. During the year there was no failure to comply with a scheme or standard cited nor were any complaints received about the fundraising activities conducted by the Trust.

Money raised through fundraising activities are used by Sunfield as agreed with the donor and comply with any conditions attached by the donor.

REPORT OF THE TRUSTEES

- **Risks and Uncertainties**

The Trustees review the risks to which the charity is exposed such as the health and safety of children, visitors, volunteers and staff on an on-going basis, and are satisfied that systems are in place to manage exposure to the major risks. They maintain appropriate levels of insurance cover for all foreseeable risks.

Specific areas of risk and uncertainty are:

- **Recruiting and retaining staff:** Sunfield has successfully recruited a significant number of staff; however, there are still vacancies in the care staff team. Induction training for staff has improved, and staff are better prepared to start in role. Staff retention has improved, providing greater consistency for the children. Additional work is required to ensure ongoing recruitment of high quality staff and good staff retention, especially in the children's homes.
- **Poor inspection result:** The risk of Sunfield not receiving an improved grade following an inspection by OFSTED. This is being mitigated through a rigorous system of internal Quality Assurance, including use of a specialist external consultant, and investment in staff training.
- **Regulatory non-compliance:** The risk of regulatory non-compliance requires constant review and the upskilling of staff and Trustees to meet an ever-changing regulatory landscape and student profile. Specifically:
 - **Keeping children safe:** The potential risks associated with keeping service users across the whole of the Ruskin Mill Trust Group safe has required continued vigilance and mitigation by robust risk assessment and action plans, assessments, appropriate training, the appointment of safeguarding managers at each of the main centres, and improved internal meeting and reporting arrangements. This has been further augmented by the appointment of directors who are members of Ruskin Mill Trust's Executive Team and to whom local Safeguarding Managers and Ruskin Mill Trust's Head of Safeguarding and the Trust's Head of Health & Safety report. In addition, a Trustee of Sunfield holds lead responsibility for maintaining oversight of Safeguarding and Health & Safety across the charity's activities.
 - **GDPR:** Sunfield has engaged an external Data Protection Officer to oversee all data protection compliance. A rigorous programme of staff training continues to be implemented to ensure compliance.
 - **Charity Law:** To assist in compliance with charity law, the Trustees receive regular charity law updates which are supplemented by advice on further provisions as they come in to force.

REPORT OF THE TRUSTEES

- **IT disaster:** The Trust continues to monitor and improve IT cyber security arrangements to ensure a robustness and preparedness for any future attacks.
- **Reputational risk:** The risk of reputational harm is being mitigated through the vigilance of the Trust including implementing a Code of Conduct and ensuring staff are suitably supported and trained.
- **Risks to Ruskin Mill Trust Group's method (PSTE):** Vigilance is maintained to ensure that the Trust's method, *Practical Skills Therapeutic Education*, is not compromised.

- **Future Plans**

The five-year development of Sunfield is ongoing; the team has been working with an architect to plan the new site and structures, including the development of new residential homes and the school. The development work will be implemented in phases.

REPORT OF THE TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

• **Provision of information to Auditor**

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

- so far as that Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable

REPORT OF THE TRUSTEES

company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

- **Qualifying third party indemnity provisions**

Directors' indemnity insurance, indemnifying each director against liability to third parties, has been in place throughout the year ended 31 August 2020 and up to the date of approval of this report.

- **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment at the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Trustees on 15/02/2021 and signed on their behalf by:



.....
Aonghus Gordon
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNFIELD CHILDREN'S HOME LIMITED

Opinion

We have audited the financial statements of Sunfield Children's Home Limited (the 'charitable company') for the year ended 31 August 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards 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 2020 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 have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of macro-economic uncertainties on our audit

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19. All audits assess and challenge the reasonableness of estimates made by the trustees and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the charitable company's future prospects and performance.

Covid-19 is amongst the most significant economic events currently faced by the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the charitable company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a charitable company associated with these particular events.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charitable company's business, including effects arising from macro-economic uncertainties such as Covid-19, and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charitable company will continue in operation.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's 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.

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 Strategic Report and the Directors' Report, prepared for the purposes of company law, included in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the

SUNFIELD CHILDREN'S HOME LIMITED

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.

Auditor's responsibilities for the audit of the financial statements

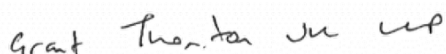
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



William Devitt
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Birmingham

Date: 31 March 2021

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SUNFIELD CHILDREN'S HOME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income & Expenditure Account) for the year ended 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31.8.20 £	Total Funds Year to 31.8.19 £
INCOME FROM:					
Donations and legacies		19,589	1,000	20,589	216,174
Charitable activities		7,108,124	-	7,108,124	6,646,655
Other trading activities		15,731	-	15,731	15,000
Investments		10,852	-	10,852	13,250
Other		-	-	-	70,714
TOTAL INCOME	3	7,154,296	1,000	7,155,296	6,961,793
EXPENDITURE ON:					
Charitable activities		7,060,151	-	7,060,151	6,404,382
Grant Commitment		-	(626,019)	(626,019)	-
TOTAL EXPENDITURE	5	7,060,151	(626,019)	6,434,132	6,404,382
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE GAIN ON INVESTMENTS					
		94,146	627,019	721,165	557,411
Gain / (Loss) on investments	8	(7,482)	-	(7,482)	11,525
NET INCOME/(EXPENDITURE)		86,664	627,019	713,683	568,936
NET MOVEMENT IN FUNDS		86,664	627,019	713,683	568,936
RECONCILIATION OF FUNDS					
Total funds brought forward	11	2,323,326	(1,086,278)	1,237,047	668,111
Total funds carried forward	11	2,409,991	(459,259)	1,950,731	1,237,047

The notes on pages 17 to 34 form part of these financial statements.

SUNFIELD CHILDREN'S HOME LIMITED

(Company registration no. 0413810)

BALANCE SHEET
As at 31 August 2020

	Notes	31 August 2020 £	31 August 2019 £
FIXED ASSETS:			
Tangible assets	7	2,558,362	2,782,915
Investments	8	442,539	459,266
		<u>3,000,901</u>	<u>3,242,181</u>
CURRENT ASSETS:			
Debtors	9	1,825,656	73,451
Cash at bank and in hand		165,520	1,406,779
		<u>1,991,176</u>	<u>1,480,230</u>
LIABILITIES:			
Creditors falling due within one year	10	<u>(3,041,345)</u>	<u>(3,485,364)</u>
NET CURRENT (LIABILITIES)		(1,050,169)	(1,992,417)
NET ASSETS		<u>1,950,732</u>	<u>1,237,047</u>
FUNDS			
Unrestricted funds		2,409,991	2,323,326
Restricted funds		(459,259)	(1,086,279)
	11	<u>1,950,732</u>	<u>1,237,047</u>

Approved and authorised for issue by the Trustees on 15/02/2021 and signed on their behalf by:



Aonghus Gordon
Trustee

The notes on pages 17 to 34 form part of these financial statements.

SUNFIELD CHILDREN'S HOME LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020	2019
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	21	(1,157,841)	298,883
Cash flow from investing activities			
Interest received		10,852	13,250
Payments to acquire tangible fixed assets		(103,816)	(94,859)
Payments to acquire FA		(87,797)	(60,981)
Receipt from Sales of Investment		84,626	57,128
Reclassification of cash held by investment manager		12,717	0
Net cash provided by (used in) investing activities		(83,418)	(85,462)
Cash flow from financing activities			
Repayment of borrowing			
Cash acquired from Sunfield		0	0
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in reporting period		(1,241,259)	213,421
Cash and cash equivalents at beginning of the reporting period		1,406,779	1,193,358
Cash and cash equivalents at the end of the reporting period		165,520	1,406,779

The notes on pages 17 to 34 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 August 2020

1 ACCOUNTING POLICIES

Legal status of the charity

Sunfield Children's Homes Limited (Sunfield) was incorporated in England and Wales as a company limited by shares (registered no. 00413810).

Sunfield is also registered with the Charity Commission in England and Wales (registered no. 527552).

The registered and principal office of Sunfield is Clent Grove, Clent, Stourbridge, West Midlands DY9 9PB.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sunfield 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 note.

The financial statements are presented in sterling (£) which is the functional currency of the charity.

Going concern

For the foreseeable future the Trustees consider Sunfield a going concern based on recurring funding receivable from the local authorities to enable us to provide a level of care for our students and cover overheads. The Trustees also believe that reserves are maintained at an appropriate level to provide the sufficient level of cover necessary should it be required.

During the Covid-19 pandemic Sunfield has continued to support its pupils, either through home learning or on-site, this has resulted in there being a very limited impact during this period. During this time, cash flow has been regularly monitored to make sure Sunfield was able to meet all its commitments. Under the guidance of Ruskin Mill Trust Limited robust budgets are set, and the actual spend against these budgets are analysed on a monthly basis by both the Executive Team and the Board of Trustees' Finance Sub-Committee. The full Board also receives these monthly management accounts and reviews them on a two-monthly cycle.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August

The group, headed by Ruskin Mill Trust Limited, has substantial net assets. Furthermore, Ruskin Mill Trust Limited has provided assurances that group financial support will be provided to Sunfield as required. There are therefore no material uncertainties surrounding the going concern status of Sunfield

Income

Income derived from fees is accounted for on an accruals basis.

Donations and legacies are credited to revenue when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from dividends is recognised when receivable.

All income is attributable to the one principal activity of the company which arose wholly within the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

1 ACCOUNTING POLICIES (CONTINUED)

Expenditure

Resources are included in the Statement of Financial Activities on an accruals basis. Overheads are allocated over the charitable and fundraising activities in proportion to the direct costs by those activities. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Included in Governance costs are the annual audit fee, professional fees related to maintain the constitutional framework and Trustee expenses.

Termination payments are accounted for as soon as the charitable company is aware of the obligation to make the payment.

Investments

Investments are stated at market value at the balance sheet date. The SOFA included the net gains and losses arising on revaluation and disposal throughout the year.

Fixed assets

Items of a capital nature, capable of lasting more than one year and costing more than £5,000 are normally capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, over the useful economic life of that asset as follows:

Freehold buildings	1% - 10% pa	- straight line
Plant & machinery	10% - 20% pa	- straight line
Motor vehicles	25% pa	- straight line
Fittings & equipment	10% - 25% pa	- straight line
Tractor and farm implements	10% - 25% pa	- straight line

A full year's depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Operating lease agreements

Rentals paid under operating leases are charged to income on a straight-line basis over the period of the lease.

Consumables

It is not the company's policy to include consumables as a current asset in these financial statements. The consumables store area maintains medical and domestic supplies for daily use, not thought to be worth in excess of £15,000 at any one time.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

Pension costs

Teachers are eligible for membership of the Teachers' Pension Scheme, which is a defined benefit scheme. It is a multi-employer scheme and the charity's share of any deficit cannot be identified. Therefore, it is accounted for as a defined contribution scheme in accordance with the provisions of FRS 102.

All other staff are eligible to join our stakeholder scheme with an employer's contribution of varying rates. Contributions payable are charged to the SOFA in the year in which they are due. All pension costs are allocated to unrestricted funds.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to fulfil the charity's general charitable objectives.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor and/or through the terms of an appeal. Further explanation of the nature and purpose of each fund is included in note 11.

Debtors

Short-term debtors are initially measured at transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and held with banks and other short-term deposits.

Financial instruments

Sunfield 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, or market value in the case of investments.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

Significant estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Grant commitment

A grant commitment of £3,184,850 was recognised in the prior period and £2,558,831 remains outstanding at 31 August 2020 after £626,019 was released in the period. A commitment has been recognised as a result of the deed of covenant signed by Sunfield and its parent, Ruskin Mill Trust Limited, on 31 August 2017 which commits Sunfield to the transfer of all freehold land and buildings to Ruskin Mill Land Trust (RMLT). The gross commitment of £3,184,850 was valued based on the net book value of the freehold land and buildings held by Sunfield as at 31 August 2017. The commitment has subsequently reduced, in line with a reduction in the net book value of the freehold land and buildings to be transferred due to the depreciation. The liability is shown as due within one year as the transfer could take place at any point on or before 31 August 2021.

Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Bad debt provision

A bad debt provision of £38,131 has been made against an outstanding sum that has been judged to have a reasonable expectation of becoming uncollectable. This provision has been made so future periods' results will not be adversely affected.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

2 STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 31.8.18 TO 31.8.19

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31.8.19 £
INCOME FROM:				
Donations and legacies		12,341	203,833	216,174
Charitable activities		6,646,655	-	6,646,655
Other trading activities		15,000	-	15,000
Investments		13,250	-	13,250
Other		70,714	-	70,714
TOTAL INCOME	3	6,767,959	203,883	6,961,793
EXPENDITURE ON:				
Charitable activities		6,404,382	-	6,404,382
TOTAL EXPENDITURE	5	6,404,382	-	6,404,382
NET EXPENDITURE FOR THE YEAR BEFORE GAIN ON INVESTMENTS				
		353,577	203,833	557,411
Gain on investments	8	11,525	-	11,525
NET INCOME/(EXPENDITURE)		365,102	203,833	568,936
NET MOVEMENT IN FUNDS		365,102	203,833	568,936
RECONCILIATION OF FUNDS				
Total funds brought forward	11	1,958,223	1,290,112)	668,111
Total funds carried forward	11	2,323,325	(1,086,279)	1,237,047

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

3 INCOME

	Year to 31 August 2020 £	Year to 31 August 2019 £
Donations and legacies	20,589	216,174
Charitable activities		
Care and education of children	7,108,124	6,646,655
Training and research	<u>- 0</u>	<u>-</u>
	7,108,124	6,646,655
Other trading activities		
Sale of goods	731	-
Rent	<u>15,000</u>	<u>15,000</u>
	15,731	15,000
Investments		
Listed investments	<u>10,852</u>	<u>13,250</u>
	10,852	13,250
Other	-	70,714
TOTAL INCOME	<u>7,155,296</u>	<u>6,961,793</u>

4 NET INCOME

Net income is stated after charging:

	Year to 31 August 2020 £	Year to 31 August 2019 £
Auditor's remuneration - audit	9,600	7,000
Auditor's remuneration - other services	680	-
Trustee indemnity insurance	-	-
Operating lease payments in year	2,170	3,997
Depreciation - owned assets	<u>328,369</u>	<u>312,703</u>

SUNFIELD CHILDREN'S HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

5 ANALYSIS OF EXPENDITURE

	Staff costs (see note 6) £	Depreciation (see note 7) £	Insurance £	Repairs & Renewals £	Grant £	Support £	Year to 31 August 2020 £	Year to 31 August 2019 £
Grant Commitment	-	-	-	-	(626,019)	-	(626,019)	-
Charitable activities								
Care of children	3,271,744	215,545	-	116,369	-	869,426	4,473,084	4,188,434
Education of children	1,557,973	102,641	-	55,414	-	732,655	2,448,683	2,093,273
Therapies and healthcare for children	103,865	6,843	-	-	-	-	110,708	112,703
Training, research and awareness	25,966	1,711	-	-	-	-	27,677	2,742
Governance	-	-	-	-	-	-	-	7,230
	<u>4,959,548</u>	<u>326,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,060,151</u>	<u>6,404,382</u>
Total	<u>4,959,548</u>	<u>326,739</u>	<u>-</u>	<u>171,783</u>	<u>(626,019)</u>	<u>1,602,080</u>	<u>6,434,132</u>	<u>6,404,382</u>

A grant commitment of £3,184,850 has been recognised in the prior period in respect of a deed of covenant which was entered into by the charitable company and its parent, Ruskin Mill Trust Limited, on 31 August 2017. A release of £626,019 was released into the accounts for the year ended 31 August 2020, the remaining balance of £2,558,831 remains outstanding. The deed of covenant commits Sunfield to transfer all title, right and interest of its freehold land and buildings to Ruskin Mill Land Trust on 31 August 2020 (or such earlier date as the parties may agree in writing).

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

6 STAFF COSTS

	Year to 31 August 2020 £	Year to 31 August 2019 £
Wages and salaries	4,575,989	4,267,427
Social Security Costs	289,677	277,437
Other pension costs	93,882	87,724
	<u>4,959,548</u>	<u>4,632,589</u>

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

Headcount	Year to 31 August 2020 No.	Year to 31 August 2019 No.
Psychology and therapies	4	6
Support services	23	29
Education	50	42
Care	114	90
	<u>191</u>	<u>167</u>

No employees received in excess of £60,000 for the year (prior year Nil)

No trustee expenses were reimbursed during the financial year (*period ended 31 August 2019: £Nil was reimbursed during the financial year*).

No Trustees were remunerated in the current period (*period ended 31 August 2019: £Nil was paid*).

During the year there were termination payments made which amounted to £9,510 (*2019: £nil*). As at 31 August 2020 there was £nil outstanding (*2019: £nil*).

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

7 TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Plant & machinery £	Motor vehicles £	Fittings & equipment £	Assets Under Construction £	Totals £
Cost						
At 31 August 2019	6,536,234	69,011	220,522	660,737	-	7,466,504
Additions	73,355	-	-	19,074	11,387	103,816
Disposals	-	-	-	(3,068)	-	- 3,068
At 31 August 2020	6,609,589	69,011	220,522	676,744	11,387	7,567,253
Depreciation						
At 31 August 2019	3,851,858	48,968	191,751	591,013	-	4,683,590
Charge for the year	288,910	-2,777	4,838	31,844	-	328,369
Disposals	-	-	-	(3,068)	-	0
At 31 August 2020	4,140,768	51,745	196,589	619,789	-	5,011,959
NBV						
At 31 August 2020	2,468,821	17,266	3,933	56,955	11,387	2,558,362
At 31 August 2019	2,684,376	20,043	8,771	69,725	-	2,782,915

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

8 INVESTMENTS

	31 August 2020	<i>31 August 2019</i>
	£	£
Listed investments:		
Market value at 31 August 2019	446,550	431,172
Acquisitions at cost	87,797	60,981
Proceeds on disposal	(84,626)	(57,128)
Gain in the period	(7,482)	11,525
Market value at 31 August 2020	442,539	446,550
	31 August 2020	<i>31 August 2019</i>
	£	£
Investments at market value comprised:		
UK bonds	50,784	51,327
UK equities	116,778	131,495
Overseas bonds	16,437	15,881
Overseas equities	205,178	184,810
Alternative investments	16,731	44,815
Properties	14,512	18,223
Other	22,119	-
	442,539	446,550
Historical cost	378,352	342,372

The following investments represent more than 5% of the total market value:

	31 August 2020
	£
JUPITER UT MANAGERS	33,118
JPMORGAN LTD US EQUITY	41,210
VANGUARD INV UK	54,761
BLACKROCK FM EUR DYNAMIC	24,239

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

9 DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	31 August 2020 £	31 August 2019 £
Trade debtors	1,263,604	33,485
Intercompany debtors	550,000	-
Prepayments and accrued income	5,820 -6	9,011
Other debtors	<u>6,232</u>	<u>30,956</u>
	<u>1,825,656</u>	<u>73,451</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2020 £	31 August 2019 £
Trade creditors	193,331	100,332
Intercompany creditors	5,886	-
Grant commitment	2,558,831	3,184,850
Social security and other taxes	124,402	82,062
Other creditors	119,421	81,453
Accruals	39,473	36,666
Fees in advance	-	-
	<u>3,041,345</u>	<u>3,485,364</u>

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

11 RECONCILIATION OF MOVEMENT IN FUNDS

	<i>At 31 August 2019</i>	Income	Expenditure	Losses	Transfers	At 31 August 2020
	£	£	£	£	£	£
Unrestricted funds						
General fund	2,323,326	7,154,296	(7,060,151)	(7,482)	-	2,409,991
Restricted funds						
Grant commitment	(3,184,850)	-	626,019	-	-	(2,558,831)
Share capital	100	-	-	-	-	100
Capital fund	1,768,835	-	-	-	-	1,768,835
Sensory rooms	3,073	-	-	-	-	3,073
Other funds	326,563	1,000	-	-	-	327,563
	(1,086,279)	1,000	626,019	-	-	(459,260)
TOTAL	<u>1,237,047</u>	<u>7,155,296</u>	<u>(6,434,132)</u>	<u>(7,482)</u>	<u>-</u>	<u>1,950,731</u>

	<i>At 31 August 2018</i>	Income	Expenditure	Gains	Transfers	At 31 August 2019
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,958,223	6,769,485	(6,404,382)	-	-	2,323,326
Restricted funds						
Grant commitment	(3,184,850)	-	-	-	-	(3,184,850)
Share capital	100	-	-	-	-	100
Capital fund	1,768,835	-	-	-	-	1,768,835
Sensory rooms	3,073	-	-	-	-	3,073
Other funds	122,730	203,833	-	-	-	326,563
	(1,290,112)	203,833	-	-	-	(1,086,279)
TOTAL	<u>668,111</u>	<u>6,973,318</u>	<u>(6,404,382)</u>	<u>-</u>	<u>-</u>	<u>1,237,047</u>

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

Capital Fund	The capital fund is used for the purpose of improving the building and site at Clent.
Sensory Rooms	Donations received to create sensory rooms on-site at Sunfield that can be accessed by both day and residential pupils.
Other Funds	Donations received for Sunfield Children's School to improve the services that we provide. These funds will also be used to purchase equipment.

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The capital fund represents assets purchased with restricted funds.

	31 August 2020 £	31 August 2019 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted and fully paid		
100 Ordinary shares of £1 each	100	100

As at 31 August 2020	Fixed assets £	Investments £	Other net assets £	Total £
Share capital	-	-	100	100
Other reserves	1,768,835	-	(2,228,194)	(459,359)
Restricted funds	1,768,835	-	(2,228,094)	(459,259)
Unrestricted funds	789,526	442,539	1,177,925	2,409,991
	2,558,362	442,539	(1,050,169)	1,950,732

As at 31 August 2019	Fixed assets £	Investments £	Other net assets £	Total £
Share capital	-	-	100	100
Other reserves	1,768,835	-	(2,855,214)	(1,086,379)
Restricted funds	1,768,835	-	(2,855,114)	(1,086,379)
Unrestricted funds	1,014,080	446,550	862,695	2,323,326
	2,782,915	446,550	(1,992,418)	1,237,047

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

13 FINANCIAL INSTRUMENTS

	31 August 2020	<i>31 August 2019</i>
	£	£
Financial assets measured at settlement value	1,435,356	1,471,221
Financial assets measured at fair value	442,539	459,266
Financial liabilities measured at settlement value	352,225	218,451

Financial assets measured at settlement value comprise cash, trade debtors and other debtors.

Financial assets measured at fair value comprise listed investments which is the market value at the balance sheet date.

Financial liabilities measured at settlement value comprise trade creditors, other creditors and accruals.

An impairment of £nil was recognised in respect of financial assets held at settlement value (*period ended 31 August 2019: £nil*).

15 PENSIONS

Teachers' Pension scheme

The charity participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £40,903 and at the year-end £3,577.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary's Department. The latest actuarial valuation of the TPS was prepared as at 31 March 2019 and the valuation report, which was published in April 2019, confirmed an employer contribution rate for the TPS of 23.6% from 1 September 2019. This was a rise of 43% from the previous rate of 16.4%, in place since 2012. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

This employer rate will be payable until the outcome of the next actuarial valuation, which was due to be prepared as at March 2020 and completed in 2023, with any resulting changes to the employer rate expected to take effect from 1 April 2023. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

16 OPERATING LEASE COMMITMENTS

At the period end the charitable company has total commitments due under non-cancellable operating leases, for items of equipment only, as set out below:

	31 August 2020	<i>31 August 2019</i>
	£	£
Operating lease commitments due:		
Within 1 year	2,485	<i>3,997</i>
Within 2 - 5 years	-	<i>504</i>
	<hr/> 2,485 <hr/>	<hr/> <i>4,501</i> <hr/>

17 CONTINGENCIES

There are no contingent liabilities known or anticipated by the Trustees at the current or previous period end.

18 CAPITAL COMMITMENTS

There are no capital commitments at the current or previous period end.

19 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Ruskin Mill Trust Limited (registered in England and Wales; company number: 07252866 and charity number: 1137167) is the sole member and controlling party of Sunfield Children's Homes Limited. The objects of Ruskin Mill Trust Limited include the advancement of the education of young people with learning difficulties and/ or problems or special educational needs; the promotion of research into the practice and development of those areas of education; and the promotion of Rudolf Steiner education establishments. The charitable company runs six special educational needs schools/colleges. A copy of their financial statements can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

20 RELATED PARTY TRANSACTIONS

During the year Mr A Gordon was the director and sole corporate Trustee of Ruskin Mill Land Trust (RMLT). At the year-end there is a grant commitment of £2,558,831 in place for transfer of the freehold land and buildings to RMLT. The transfer of this commitment to Ruskin Mill Land Trust will take place on or before 31 August 2021. The remaining balance is outstanding as at 31 August 2020.

SUNFIELD CHILDREN'S HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the period ended 31 August 2020

21 RECONCILIATION OF OPERATING GAIN TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
Net incoming resources before gains/(losses)	713,683	568,936
Non operating cashflows eliminated:		
Interest	(10,852)	(13,250)
(Gain)/ loss on investments in the period	7,482	(11,525)
Depreciation of tangible fixed assets	328,369	312,703
Loss on disposal	0	13,555
Decrease / (Increase) in debtors	(1,752,205)	(629)
Increase/(Decrease) in creditors	(444,318)	(570,907)
Net cash inflow from operating activities	(1,157,841)	298,883