

REGISTERED COMPANY NUMBER: 01527406 (England and Wales)

REGISTERED CHARITY NUMBER: 510849

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016
FOR
NANT-Y-CWM STEINER SCHOOL LIMITED**

Roger Ladbrook ATT
Manor Deifi
Sycamore Street
Newcastle Emlyn
SA38 9AP

NANT-Y-CWM STEINER SCHOOL LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2016

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NANT-Y-CWM STEINER SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 August 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01527406 (England and Wales)

Registered Charity number

510849

Registered office

Llanycefn
Clynderwen
Pembrokeshire
SA66 7QJ

Trustees

Sion Brackenbury resigned 28 June 2016
Deborah Thompson
Thomas Blackwell resigned 28 June 2016
Peter Jewell was appointed 28 June 2016

Independent Examiner

Roger Ladbroke ATT
Manor Deifi
Sycamore Street
Newcastle Emlyn
SA38 9AP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies act 2006.

Risk management

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

PUBLIC BENEFIT

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

ON BEHALF OF THE BOARD:

.....
D Thompson - Trustee

28 May 2017

NANT-Y-CWM STEINER SCHOOL LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NANT-Y-CWM STEINER SCHOOL LIMITED

I report on the accounts for the year ended 31 August 2016 set out on pages three to eight.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Roger Ladbrook ATT
Manor Deifi
Sycamore Street
Newcastle Emlyn
SA38 9AP

Date: 28 May 2017

NANT-Y-CWM STEINER SCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

		2016	2015
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		790	273
Activities for generating funds	2	-	-
Investment income	3	1	-
Incoming resources from charitable activities			
School fees		232,192	172,460
Other incoming resources		<u>1,325</u>	<u>3,173</u>
Total incoming resources		234,308	175,906
 RESOURCES EXPENDED			
Charitable activities			
School fees		211,032	149,408
Governance costs		7,991	5,932
Other resources expended		<u>-</u>	<u>-</u>
Total resources expended		219,023	155,340
 NET INCOMING/(OUTGOING) RESOURCES			
		<u>15,285</u>	20,566
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>283,172</u>	262,606
 TOTAL FUNDS CARRIED FORWARD		 <u><u>298,457</u></u>	 <u><u>283,172</u></u>

The notes form part of these financial statements

NANT-Y-CWM STEINER SCHOOL LIMITED

**BALANCE SHEET
AT 31 AUGUST 2016**

		2016	2015
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	405,964	405,964
CURRENT ASSETS			
Debtors	7	1,640	1,873
Cash at bank and in hand		14,480	14,189
		16,120	16,062
CREDITORS			
Amounts falling due within one year	8	(5,473)	(12,405)
NET CURRENT ASSETS/(LIABILITIES)		10,647	3,657
TOTAL ASSETS LESS CURRENT LIABILITIES		416,611	409,621
CREDITORS			
Amounts falling due after more than one year	9	(118,155)	(126,449)
NET ASSETS		298,456	283,172
FUNDS	10		
Unrestricted funds		298,456	283,172
TOTAL FUNDS		298,456	283,172

The notes form part of these financial statements

NANT-Y-CWM STEINER SCHOOL LIMITED

BALANCE SHEET - CONTINUED

AT 31 AUGUST 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 28 May 2017 and were signed on its behalf by:

.....
D Thompson - Trustee

The notes form part of these financial statements

NANT-Y-CWM STEINER SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation has not been provided as the values of each of the assets are considered to be equal to their respective market values.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2016	2015
	£	£
Fundraising events	-	-

3. INVESTMENT INCOME

2016	2015
£	£
1	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2016 nor for the year ended 31 August 2015.

NANT-Y-CWM STEINER SCHOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2016

5. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	<u>160,975</u>	<u>120,890</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 September 2015	405,691	273	405,964
Additions	<u>-</u>	<u>-</u>	<u>-</u>
	405,691	273	405,964
 DEPRECIATION			
At 1 September 2015 and 31 August 2016	<u>-</u>	<u>-</u>	<u>-</u>
 NET BOOK VALUE			
At 31 August 2016	<u>405,691</u>	<u>273</u>	<u>405,964</u>
At 31 August 2015	<u>405,691</u>	<u>273</u>	<u>405,964</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	1,640	1,873
Other debtors	<u>-</u>	<u>-</u>
	<u>1,640</u>	<u>1,873</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	(679)	12,135
Other creditors	<u>6,152</u>	<u>270</u>
	<u>5,473</u>	<u>12,405</u>

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

	2016	2015
	£	£
Bank loans	108,054	116,449
Other creditors	<u>10,101</u>	<u>10,000</u>
	<u>118,155</u>	<u>126,449</u>

NANT-Y-CWM STEINER SCHOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2016

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2016	2015
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 yr by installments	<u>108,054</u>	<u>116,449</u>
Repayable otherwise then by instalments:		
Other long term loan	<u>10,000</u>	<u>10,000</u>

10. MOVEMENT IN FUNDS

	At 1.9.15	Net m/ment in funds	At 31.8.16
	£	£	£
Unrestricted funds			
General fund	<u>283,171</u>	<u>15,285</u>	<u>298,456</u>
TOTAL FUNDS	<u>283,171</u>	<u>15,285</u>	<u>298,456</u>

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

	Incoming resources	Resources expended	M/ment in funds
	£	£	£
Unrestricted funds			
General fund	<u>234,308</u>	<u>219,023</u>	<u>15,285</u>
TOTAL FUNDS	<u>234,308</u>	<u>219,023</u>	<u>15,285</u>

NANT-Y-CWM STEINER SCHOOL LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2015

	2016 £	2015 £
INCOMING RESOURCES		
Voluntary income		
Donations	790	273
	<u>790</u>	<u>273</u>
Investment income		
Deposit account interest	1	-
Incoming resources from charitable activities		
Income from charitable activities - Education	232,192	172,460
Other incoming resources		
Sundry income	1,325	3,173
	<u>1,325</u>	<u>3,173</u>
Total incoming resources	234,308	175,906
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	-	-
Staff discounts	18,919	-
Rent	54	-
	<u>18,973</u>	<u>-</u>
Charitable activities		
Salaries and wages	160,975	120,890
Rates and water	1,327	447
Insurance	4,528	5,206
Light and heat	3,423	5,293
Cleaning	673	443
Telephone	760	604
Printing postage and stationery	598	791
Advertising	155	75
Sundries	332	109
Repairs and maintenance	5,703	4,250
Teaching aids and materials	8,827	6,090
Subscriptions	2,580	1,500
Staff training	246	862
Health and safety	332	1,233
Office consumables	-	-
School trips	25	80
Software	1,979	-
Internet services	388	-
Carried forward	192,851	147,873

This page does not form part of the statutory financial statements

NANT-Y-CWM STEINER SCHOOL LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016

	2016	2015
	£	£
Charitable activities		
Brought forward	192,851	147,873
Travel	<u>25</u>	<u>148</u>
	192,876	148,021
 Governance costs		
Accountancy	500	500
Other professional fees	1,636	249
Bank loan interest	4,682	4,918
Bank charges	<u>689</u>	<u>1,044</u>
	7,507	6,711
 Support costs		
Management		
Sundries	-	-
Criminal Records Bureau	<u>850</u>	<u>608</u>
	<u>850</u>	<u>608</u>
 Total resources expended	 201,233	 155,340
 Net expenditure	 33,075	 20,566

This page does not form part of the statutory financial statements