

REGISTERED COMPANY NUMBER: 00209494 (England and Wales)  
REGISTERED CHARITY NUMBER: 220364

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2017  
for  
Anthroposophical Association  
Limited(The)**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Anthroposophical Association  
Limited(The)**

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for the year ended 31 December 2017**

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**Anthroposophical Association  
Limited(The)**

**Report of the Trustees  
for the year ended 31 December 2017**

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 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objective of the Anthroposophical Association is to further the cultural and practical aspects of anthroposophy in the world, particularly in Great Britain. As outlined by Dr. Rudolf Steiner, anthroposophy can be characterized as knowledge of the human being and the world that encompasses the spiritual as well as the physical aspects of existence, while nurturing the life of the soul. The Anthroposophical Association owns and runs Rudolf Steiner House, 35 Park Road, London. It aims to facilitate and provide a venue for anthroposophical and related meetings, training courses, workshops, seminars, performances and cultural events, and to host a wide range of activities of the Anthroposophical Society. The office, bookshop and library (all located at Rudolf Steiner House) aim to make available and disseminate information relating to anthroposophy and its practical applications to both members and the general public via the provision of a wide range of published material, using both printed and electronic media, as well as the spoken word. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Association's aims and objectives and in planning future activities.

**Significant activities**

The principal activity of the Anthroposophical Association is to own, operate and develop Rudolf Steiner House on behalf of the Anthroposophical Society in Great Britain as a centre for anthroposophy. In accordance with its charitable aims, the Association hosts a wide and diverse public programme of lectures, conferences, courses, exhibitions, workshops and performances which cover all major areas of anthroposophical activity. Voluntary support from members is encouraged wherever possible, and staff with a good practical knowledge of anthroposophy are employed.

The library holds a comprehensive stock of anthroposophical literature, available for reference or loan. The part-time librarian has continued the task of digitizing and up-dating the library catalogue so that the House's large collection of books can be better accessed by both members and the general public.

The bookshop holds a large stock of the available works of Rudolf Steiner in English, together with anthroposophical and related literature and products produced out of an anthroposophical impulse, including toys, health and body care products and biodynamic packed food. It also acts as an enquiry point, offering information relating to anthroposophical activities centred throughout Great Britain. The new scanning till and stock taking system was again used successfully this year.

The café provides biodynamic and organic food wherever possible, supporting the needs of the meetings, courses and conferences run at the house. Extension of the café licence also means it can serve the general public. During 2017, operation of the café was out-sourced to an award winning café owner based in Oxford, bringing high quality food to the House. A new serving counter has also been installed. The outdoor seating along the front of the House continues to be well used. During 2017, the café has continued to have the top rating of Five for its food hygiene certification.

In order to make good use of its assets, the Association has a carefully monitored letting programme, renting space to individuals and organizations with objectives compatible with anthroposophical philosophy. These include training courses for employees of anthroposophy related companies, amateur theatre groups, musical auditions and a diverse range of educational work. Pricing for all hirers has been reviewed and increased in line with similar London venues, but still remains attractive for small-scale hirers and community groups.

The directors keep the operation of the House under continuous review.



**Anthroposophical Association  
Limited(The)**

**Report of the Trustees  
for the year ended 31 December 2017**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The House hosts training courses relating to Steiner Waldorf Education and provides rehearsal space for the therapeutic movement art of eurhythm. In addition it provides a venue for a wide range of weekly courses/classes open to members and the general public. The costs of these courses to members and the public reflect the intention that anthroposophy should be made accessible to all.

A full public programme of anthroposophical and related activities ran throughout 2017, including regular lectures, workshops, performances. Extending the range of talks and workshops has been a priority this year, including a particular emphasis on attracting young people and addressing some of their questions. Two new lecture series were started this year. The more to life series is focussed on themes intended to draw on our innate spiritual capacities to live in the world more fully. The Spirit in Action series is aimed at people in their 20s to 40s. There were seasonal events, with festivals to mark Michaelmas, Christmas (including the Christmas Plays from Oberufer) and Easter. There were termly readings of Rudolf Steiner's Mystery Dramas, and the public lecture programme included a diverse range of anthroposophical themes, including events aimed at people new to anthroposophy. There were also termly activities around biodynamic gardening, as well as a range of eurhythm workshops and performances. There was again a full programme of foyer art exhibitions. In the autumn the House again participated in the annual 'Open House London' event. During this weekend volunteer members offered guided tours of the building. Though designed for those interested in the history and unique architecture of the House, many visitors were also introduced to the work of Rudolf Steiner and the sorts of diverse activities that take place within the House.

Twenty-seventeen saw the opening of the new Therapy and Wellness Centre, where both members and the general public have been able to access high quality medical consultations and therapies inspired by anthroposophy.

The International Concert Series, that has its home at the Steiner Hall, has continued to develop through 2017, with a wide range of concert artists from across the world attracting a diverse and expanding audience (many of whom come to Rudolf Steiner House for the first time through the ICS). The 2017/8 season will also include a public performance of eurhythm. The new Steinway grand piano is well used and highly regarded, and continues to attract new hirers, as well as helping to retain existing ones, as do the excellent acoustics in Steiner Hall. Rental prices are adjusted where use of the piano has been requested. A soundproofing lobby has also been constructed to minimise unwanted noise from both the street and foyer entering the Hall.

Creating a welcoming atmosphere for both members and the general public has continued to be priority this year. All the wooden floors have now been cleaned, sanded and varnished, enhancing the quality of the space within the House as a whole, as well as for users of individual rooms. Signage, particularly in the foyer, has also been improved. Significant improvements to the library space have been achieved this year. Through the removal of a wall, natural light to the library has been improved and an enlarged meeting space has been created. The adjoining office space has also been refurbished. The Study Room on the top floor has been fully refurbished and is being used more frequently. External maintenance has also been a priority, with major works undertaken this year to paint (and in some cases renovate) all the doors and windows to the back of the building.

The foyer contains leaflet racks with information about a wide range of cultural activities from across Great Britain mostly, but not exclusively, working out of anthroposophy. The Board has continued its support for the events and out-reach magazine Impulses: Activities inspired by Spiritual Science at Rudolf Steiner House and across London. Twenty-seventeen has also seen the launch of a new website for Rudolf Steiner House.

Health and safety for both staff and visitors to the House has also been a priority. Staff have undertaken both fire marshal training and first aid training. Systems of communication between staff have been improved, as have emergency plans. Security at the House, especially during the evenings and before the House is locked for the night, have also been reviewed.

**FINANCIAL REVIEW**

**Principal funding sources**

Funding is from revenue generating activity at Rudolf Steiner House and a loan from the Anthroposophical Society in Great Britain. Principal expenditure for 2017 has been on the provision of services for the general public and members of the Association and Society based at Rudolf Steiner House. Building on the significant reviews of policy, management, personnel and governance at Rudolf Steiner House that have taken place, further new initiatives, policies, procedures and agreements are being put in place to make full utilization of the House and enable greater revenue generation. The accounts of the Anthroposophical Association are consolidated with those of the Society. The trustees regularly monitor the levels of bank balances and the interest rates received to ensure the group obtains maximum value and income from its banking arrangements while taking ethical, practical and risk considerations into account. Occasionally this may involve using an account that requires a period of notice before funds may be withdrawn. Before doing so the trustees consider the cash flow requirements. Following a new reinstatement valuation of the House during 2015, the insurance has been fully up-dated. In November 2015, the Board also obtained for accounting purposes an independent commercial valuation of the House. This was given as £10m, which the Board considers a conservative estimate of the true value.



**Anthroposophical Association  
Limited(The)**

**Report of the Trustees  
for the year ended 31 December 2017**

**FINANCIAL REVIEW**

**Reserves policy**

The Association has no general reserves and is dependent upon the support of the Anthroposophical Society in Great Britain.

**FUTURE PLANS**

Furthering the House's core objective of bringing artistic and cultural work inspired by anthroposophy to those who are seeking it continues to be a priority. Improving publicity is an important element to this, and publicising the House, through Impulses, the new website, and other means, will be a priority for 2018. Increased revenue is important for the long-term sustainability of the House, and increased use of the Hall has been highlighted as a way of achieving this. As well as general publicity, a new colour brochure is planned to help promote the House and the unique atmosphere and facilities it has to offer.

The Board have received a proposal from the Arts Section of the School of Spiritual Science to remodel the entrance and foyer areas. This is being considered further during 2018. In the basement, there are plans for a full refurbishment of the downstairs toilets. There are also plans to address the long-standing ventilation issues there.

**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.

**Charity constitution**

The Anthroposophical Association is a company limited by guarantee and a charity registered with the Charity Commission. The members of the Anthroposophical Association are any members of the Anthroposophical Society who wish to be members. They guarantee to contribute an amount not exceeding £1.00 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st December 2017 was 68 (up 2 from 66 in 2016). The directors of the Anthroposophical Association are any members of the council of the Anthroposophical Society in Great Britain who are members of the Association.

**Organisational structure**

A board of not less than 7 and not more than 21 members manages the Association. Every member of the Board is also a member of the Executive Council of the Anthroposophical Society in Great Britain. Members of the Board hold office until they are disqualified or retire. The Board assesses the training needs of trustees as a whole and on an individual basis. This year's AGM took place in Sheffield in May.

All staff participate in regular Professional Developmental Reviews (PDRs), so that individuals can better fulfil their potential as employees of the Association. Through an on-going contract with an agency specialising in employment issues, advice on employment law and staffing related issues is readily available to both employees and directors of the Association. There are also regular staff meetings to which Board members are invited. Following restructuring of the Association Treasury during 2016, in close collaboration with the House management and Association finance director (treasurer), many of the day-to-day financial tasks, including bookkeeping, are outsourced to external accountants. Oversight of financial issues, strategy and budgeting remains with the Board. This new arrangement has made significant financial savings and is working effectively for the House. The new workplace pension scheme, that was successfully launched for the Association's Auto Enrolment start date in 2016, is continuing.

Plans have continued to promote and deepen activity in the House, as well as to improve the House infrastructure. There has also been a focus, through improved budgeting, to reduce year on year the Association's annual deficit. The lease arrangement with the neighbouring Francis Holland School has continued to work well throughout the year, with the Association continuing to benefit from a guaranteed regular income stream. This arrangement has been bringing long-term stability upon which the cultural activity of the House can develop further.

**Key management remuneration**

The key managerial post during the year was held by Doris Bailiss, General Manager. Her remuneration is set in accordance with the Charity's salary policy linked to the Consumer Price Index.

**Risk management**

The Trustees have reviewed the risks facing the charity, and review and up-date the Risk Register. Any perceived risks are regularly reviewed by the Board, and steps taken to mitigate those risks. Insurance for the House has also been fully up-dated based on a new reinstatement valuation obtained during 2015.

**Data Protection**

The Association's records are held on paper and an electronic database, accessed by authorized staff on the Association's premises.

**Anthroposophical Association  
Limited(The)**

**Report of the Trustees  
for the year ended 31 December 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00209494 (England and Wales)

**Registered Charity number**

220364

**Registered office**

Rudolf Steiner House  
35 Park Road  
London  
NW1 6XT

**Trustees**

Mr S H Blaxland-de Lange

Mr K Bohne

Dr R S Bunzl

Mr. R Cook

Ms S Eichstaedt

Mr. A M Locher

Ms M Van Boeschoten

Mr. N P Vane

Special Needs  
Educator/translator  
Company Director  
Writer  
Retiree  
Speech Artist  
Charity Director  
Management  
Development  
Consultant  
Waldorf Teacher  
(Retired)

**Auditors**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Bankers**

Lloyds Bank  
190 Great Portland Street  
London  
W1A 4LN

**Solicitors**

Anthony Collins  
134 Edmund Street  
Birmingham  
B3 2ES



**Anthroposophical Association  
Limited(The)**

**Report of the Trustees  
for the year ended 31 December 2017**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Anthroposophical Association Limited(The) 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

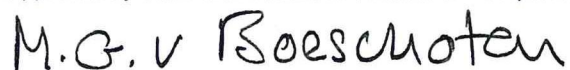
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Salisbury & Company Business Solutions Limited, were appointed by the trustees in October 2016, and will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 April 2018 and signed on its behalf by:



Ms M Van Boeschoten - Trustee

**Report of the Independent Auditors to the Members of  
Anthroposophical Association  
Limited(The)**

**Opinion**

We have audited the financial statements of Anthroposophical Association Limited(The) (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 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 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.

**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.

**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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



**Report of the Independent Auditors to the Members of  
Anthroposophical Association  
Limited(The)**

**Responsibilities of trustees**

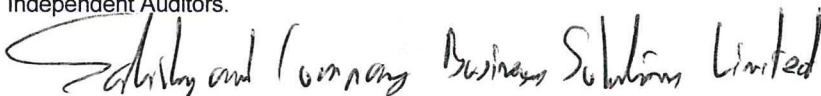
As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for 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.

**Our 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 a Report of the Independent Auditors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



Aled Roberts (Senior Statutory Auditor)  
for and on behalf of Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

13 April 2018

**Anthroposophical Association  
Limited(The)**

**Statement of Financial Activities  
for the year ended 31 December 2017**

	Notes	2017 Unrestricted funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	2	344,354	339,791
<b>Total</b>		<b>344,354</b>	<b>339,791</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Theatre and room hire		162,699	167,671
Bookshop		62,837	59,962
Library		19,528	21,848
Catering		12,976	27,526
Support costs		193,757	221,456
Exception Item - Pension Provision		(6,723)	-
<b>Total</b>		<b>445,074</b>	<b>498,463</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(100,720)</b>	<b>(158,672)</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		10,448,665	-
<b>Net movement in funds</b>		<b>10,347,945</b>	<b>(158,672)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>(2,453,789)</b>	<b>(2,295,117)</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,894,156</b>	<b>(2,453,789)</b>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements



**Anthroposophical Association  
Limited(The)**

**Balance Sheet  
At 31 December 2017**

	Notes	2017 Unrestricted funds £	2016 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	11,505,765	1,082,161
<b>CURRENT ASSETS</b>			
Stocks	10	43,362	40,155
Debtors	11	46,939	10,873
Cash at bank and in hand		19,241	28,251
		<u>109,542</u>	<u>79,279</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(28,219)	(62,006)
<b>NET CURRENT ASSETS</b>		<u>81,323</u>	<u>17,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,587,088	1,099,434
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(3,299,655)	(3,153,223)
<b>PENSION LIABILITY</b>	15	(393,277)	(400,000)
<b>NET ASSETS/(LIABILITIES)</b>		<u>7,894,156</u>	<u>(2,453,789)</u>
<b>FUNDS</b>	14		
Unrestricted funds:			
General fund		(2,554,509)	(2,453,789)
Revaluation reserve		10,448,665	-
		<u>7,894,156</u>	<u>(2,453,789)</u>
<b>TOTAL FUNDS</b>		<u>7,894,156</u>	<u>(2,453,789)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 13 April 2018 and were signed on its behalf by:

*M. G. v Boeschoten*

Ms M Van Boeschoten -Trustee

**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements  
for the year ended 31 December 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The Anthroposophical Association meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Use of estimates and judgements**

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The estimate that has the most significant effect relates to fixed assets.

**Determining residual values and useful economic lives of fixed assets**

The company depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and, therefore, requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a number of factors, including the property market and maintenance programme.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is derived from the sale of goods or services, and is included in the accounts net of VAT where applicable and on an accruals basis.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is allocated to a particular activity where the cost relates directly to that activity. Support costs are allocated over the various charitable activities in proportion to the income earned by each activity, with the exception of 10% allocated to governance.

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 4% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

The Association occupies and owns Rudolf Steiner House, 35 Park Road, London. No depreciation is provided on the land or the original building. Freehold property are accounted for at fair value, changes in fair value are recognised in the statement of financial activities. Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life.



**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**1. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

**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.

**Pension costs and other post-retirement benefits**

The Association operates a defined benefit scheme, which is closed to new entrants. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. This is a collective scheme for a number of employers and it is not possible to calculate individual shares of any scheme surplus or deficit, without incurring significant additional costs. The charity is therefore not able to comply with the disclosure requirements of FRS102. The Association has requested that the pension fund calculate the cost of a full statutory buy-out as of 31st March 2009 of all the liabilities and obligations of the Association to the pension fund. The Association has allowed £400,000 in these accounts for such a buy-out.

**Going concern**

The accounts have been prepared on a going concern basis as the parent charity, the Anthroposophical Society in Great Britain, has undertaken to support the company by way of a loan, disclosed in the accounts of the Society as a programme related investment.

**2. OTHER TRADING ACTIVITIES**

	2017	2016
	£	£
Bookshop	60,216	77,632
Theatre & Room Hire	257,934	221,432
Library	136	130
Catering	10,666	25,744
Other Income	15,402	14,853
	<u>344,354</u>	<u>339,791</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 4)	Totals
	£	£	£
Theatre and room hire	151,233	11,466	162,699
Bookshop	62,837	-	62,837
Library	18,920	608	19,528
Catering	12,976	-	12,976
Support costs	28,176	165,581	193,757
	<u>274,142</u>	<u>177,655</u>	<u>451,797</u>

**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**4. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Theatre and room hire	11,466	-	-	11,466
Library	608	-	-	608
Support costs	137,334	758	27,489	165,581
	<u>149,408</u>	<u>758</u>	<u>27,489</u>	<u>177,655</u>

Support costs, included in the above, are as follows:

				2017	2016
	Theatre and room hire £	Library £	Support costs £	Total activities £	Total activities £
Repairs and maintenance	11,466	-	80,623	92,089	66,380
Postage and stationery	-	478	5,610	6,088	7,534
Computer	-	130	6,929	7,059	1,957
Rates and water	-	-	15,901	15,901	12,394
Insurance	-	-	11,626	11,626	18,157
Light and heat	-	-	12,936	12,936	11,095
Telephone	-	-	1,574	1,574	1,085
Sundries	-	-	2,135	2,135	3,053
Bank charges	-	-	758	758	777
Auditors' remuneration	-	-	19,100	19,100	10,922
Legal and professional fees	-	-	8,389	8,389	15,571
	<u>11,466</u>	<u>608</u>	<u>165,581</u>	<u>177,655</u>	<u>148,925</u>

**5. NET INCOME/(EXPENDITURE)**

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

	2017 £	2016 £
Auditors' remuneration	19,100	10,922
Depreciation - owned assets	<u>28,176</u>	<u>88,275</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**Trustees' expenses**

During the year ended 31st December 2017, a total of £121 (2016: £406) was reimbursed to trustees in relation to expenses incurred for the Association.

**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**7. STAFF COSTS**

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

	2017	2016
Treasury	1	1
General office	2	2
House	1	1
Bookshop	2	2
Cafe	1	1
Library	2	2
	<u>9</u>	<u>9</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	339,791
<b>Total</b>	<u>339,791</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Theatre and room hire	167,671
Bookshop	59,962
Library	21,848
Catering	27,526
Support costs	221,456
<b>Total</b>	<u>498,463</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(158,672)</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(2,295,117)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(2,453,789)</u></u>



**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>					
At 1 January 2017	23,861	1,528,917	95,162	123,934	1,771,874
Additions	-	-	-	3,115	3,115
Revaluations	11,435,779	(1,528,917)	-	-	9,906,862
At 31 December 2017	11,459,640	-	95,162	127,049	11,681,851
<b>DEPRECIATION</b>					
At 1 January 2017	-	541,803	30,000	117,910	689,713
Charge for year	-	-	23,790	4,386	28,176
Revaluation adjustments	-	(541,803)	-	-	(541,803)
At 31 December 2017	-	-	53,790	122,296	176,086
<b>NET BOOK VALUE</b>					
At 31 December 2017	11,459,640	-	41,372	4,753	11,505,765
At 31 December 2016	23,861	987,114	65,162	6,024	1,082,161

All tangible assets are used for direct charitable purposes.

The Freehold Property (Rudolf Steiner House) is stated at a revalued amount, being its fair value at the date of the last revaluation. The property was valued at £10 million at Market Value as at 11 November 2015 by Dunsin Surveyors. It was also valued at £14,480,000 as at 27 May 2015 which is an estimate of its replacement cost by Cunningham & Lindsey, and valued again at £11,459,640 as at 24 January 2017 by Alan & Thomas Insurance Brokers Ltd / LV Insurance. All valuations were carried out by firms of professional valuers.

The loan of £3,299,655 (2016 £3,153,223) as at 31 December 2017 from The Anthroposophical Society in Great Britain is secured on the Freehold Property (Rudolf Steiner House).

**10. STOCKS**

	2017 £	2016 £
Stocks	43,362	40,155

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	22,925	9,970
Prepayments	24,014	903
	46,939	10,873

**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	15,976	35,124
Social security and other taxes	2,865	4,412
VAT	2,967	1,701
Other creditors	250	250
Accruals and deferred income	4,761	9,893
Accrued expenses	1,400	10,626
	<u>28,219</u>	<u>62,006</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Amounts owed to group undertakings	<u>3,299,655</u>	<u>3,153,223</u>

The loan from the parent charity is interest free and is secured on the Freehold Property (Rudolf Steiner House).

**14. MOVEMENT IN FUNDS**

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
<b>Unrestricted funds</b>			
General fund	(2,453,789)	(100,720)	(2,554,509)
Revaluation reserve	-	10,448,665	10,448,665
	<u>(2,453,789)</u>	<u>10,347,945</u>	<u>7,894,156</u>
<b>TOTAL FUNDS</b>	<u>(2,453,789)</u>	<u>10,347,945</u>	<u>7,894,156</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	344,354	(445,074)	-	(100,720)
Revaluation reserve	-	-	10,448,665	10,448,665
	<u>344,354</u>	<u>(445,074)</u>	<u>10,448,665</u>	<u>10,347,945</u>
<b>TOTAL FUNDS</b>	<u>344,354</u>	<u>(445,074)</u>	<u>10,448,665</u>	<u>10,347,945</u>

**Comparatives for movement in funds**

	At 1/1/16 £	Net movement in funds £	At 31/12/16 £
<b>Unrestricted Funds</b>			
General fund	(2,295,117)	(158,672)	(2,453,789)
<b>TOTAL FUNDS</b>	<u>(2,295,117)</u>	<u>(158,672)</u>	<u>(2,453,789)</u>



**Anthroposophical Association  
Limited(The)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	339,791	(498,463)	<b>(158,672)</b>
<b>TOTAL FUNDS</b>	<b>339,791</b>	<b>(498,463)</b>	<b>(158,672)</b>

All general funds are unrestricted.

**15. EMPLOYEE BENEFIT OBLIGATIONS**

The Association operates a defined benefit scheme, which is closed to new entrants. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. This is a collective scheme for a number of employers.

Post year end, The Association has agreed and settled the cost of a full statutory buy-out of all the liabilities and obligations of the Association to the pension fund. The agreed amount, reflected in these accounts, is £393,277.

**16. ULTIMATE PARENT COMPANY**

The Anthroposophical Association Limited is a subsidiary of another charity, The Anthroposophical Society in Great Britain (registered charity 220480), which has the same objects. The Anthroposophical Association carries out particular aspects of the charities' work and the refurbishment of the building has been financed by a loan from the Anthroposophical Society in order to further this work. The Society and the Association had 8 trustees in common at 31 December 2017. The accounts of the Anthroposophical Association Limited are consolidated with those of the Anthroposophical Society in Great Britain, and a copy of the consolidated accounts can be obtained from Rudolf Steiner House. Advantage has been taken of the FRS 8 exemption from disclosure of certain intra group transactions.

**17. RELATED PARTY DISCLOSURES**

Simon Blaxland-de Lange is a Trustee of Rudolf Steiner Press and is the Guardian Director. The Guardian Director is a director of Rudolf Steiner Press ( RSP ) who, with the agreement of the RSP directors, is nominated by the Council of the Anthroposophical Society in Great Britain (and therefore also by the Directors of the Anthroposophical Association). The Guardian Director is not a representative of the Society, but acts in accordance with his or her judgement for the benefit of anthroposophy in this country. The specific rights and duties of the Guardian Director are laid out in the new Amended Publishing and Licence Agreement 2014. Sales to Rudolf Steiner Press totalled £9 (2016 £408). There were no purchases from RSP and no amounts due from Rudolf Steiner Press at the year end.

**Anthroposophical Association  
Limited(The)**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2017**

	2017 £	2016 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Bookshop	60,216	77,632
Theatre & Room Hire	257,934	221,432
Library	136	130
Catering	10,666	25,744
Other Income	15,402	14,853
	<hr/> 344,354	<hr/> 339,791
<b>Total incoming resources</b>	344,354	339,791
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	172,887	193,192
Pensions	6,472	6,052
Opening stock	40,155	33,992
Purchases	61,564	65,973
Closing stock	(43,362)	(40,155)
Advertising	8,250	2,209
Depreciation of tangible fixed assets	28,176	88,275
	<hr/> 274,142	<hr/> 349,538
<b>Exception Item - Pension Provision</b>		
Pension Provision	(6,723)	-
<b>Support costs</b>		
<b>Management</b>		
Rates and water	15,901	12,394
Insurance	11,626	18,157
Light and heat	12,936	11,095
Telephone	1,574	1,085
Postage and stationery	6,088	7,534
Computer	7,059	1,957
Sundries	2,135	3,053
Repairs and maintenance	92,089	66,380
	<hr/> 149,408	<hr/> 121,655
<b>Finance</b>		
Bank charges	758	777
<b>Governance costs</b>		
Auditors' remuneration	19,100	10,922
Legal and professional fees	8,389	15,571
	<hr/> 27,489	<hr/> 26,493
<b>Total resources expended</b>	445,074	498,463
<b>Net expenditure</b>	<hr/> <hr/> (100,720)	<hr/> <hr/> (158,672)

This page does not form part of the statutory financial statements



