

**Charity registration number 1076454**

**Company registration number 3622628 (England and Wales)**

**ST PAUL'S STEINER SCHOOL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# ST PAUL'S STEINER SCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	I Benson	
	N Kahawatte	
	D Zylbersztajn-Lewandowski	
	B Parratt	
	R Renton	(Appointed 29 November 2021)
	J Thomas	
	M Rene	
	D Moore	(Appointed 16 November 2022)
	S Birch	(Appointed 21 December 2022)
	M Dalton	(Appointed 19 January 2023)
	L Clarke	(Appointed 30 January 2023)
<b>Secretary</b>	A Auckburally	
<b>Charity number</b>	1076454	
<b>Company number</b>	3622628	
<b>Registered office</b>	St Paul's Church 1 St Paul's Road London N1 2QH	
<b>Auditor</b>	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS	

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# ST PAUL'S STEINER SCHOOL

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# **ST PAUL'S STEINER SCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)".

### **Objectives and activities**

The object for which the charity, St. Paul's Steiner School, is established is the advancement of education of the public based on the research and Philosophy of Rudolf Steiner.

### **Activities**

The charity operates the St Paul's Steiner school in the former St Paul's Church in Islington.

### **Public benefit**

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit. St Paul's Steiner School is committed to ensuring that all activities are free from any discrimination on the grounds of disability, race, ethnic or national origin, gender, religion or belief. We are committed to safeguarding and promoting the welfare of children and young people and expect all staff and volunteers to share this commitment.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Going concern**

The trustees are aware of the financial risks due to the combination of Brexit, the impact of the Pandemic and the Cost of Living Crisis, but remain committed to balancing the needs of the school and its families with the need to be financially prudent and ensure the future health of the school. The Finance committee meets monthly to ensure the school's resources are well managed, and reports to the greater trustee group at least termly. The trustees feel the school is well managed and continues to be a going concern.

# **ST PAUL'S STEINER SCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Mission statement**

Our school is a small, growing, urban community school in the heart of London. The school focuses on the holistic development of every child through the Steiner Waldorf curriculum, providing a practical, artistic and academic education within the context of a changing world.

Through this education the school nurtures and promotes each child's creativity, individuality, and curiosity. The school aims that our graduates leave the school with strong foundations so that they may become well-rounded, free-thinking individuals who with empathy, courage and excitement can make the next steps of their journey.

This mission statement is driven by our Strategic Aims. These are:

### **1. Quality of Education**

- To strive for excellence, whilst providing a consistently Good Quality of Education across all subject areas, including pupil and staff assessment systems and regular reporting to parents and carers/guardians.
- Diversity and Equality to be at the heart of our education.
- Establish a working group to look at playgroup development.

### **2. Behaviour and Attitudes**

- Improve attendance rates to at least the national average.
- Foster an environment of belonging for all pupils and staff, leading to a more diverse school population which more closely aligns to London averages within 6 years.

### **3. Personal Development**

- Safeguarding Children, including e-safety, to be integrated into all aspects of the education and life of the school.
- Build on the Excellence highlighted by Ofsted and identify any gaps for further work by promoting and listening to pupils' voices to improve their experience.
- Facilitate positive pupil transition from Kindergarten to Class One and from Classes to other educational settings, including link making with most commonly attended schools post Class Eight.

### **4. Leadership and Management**

- To provide clarity and communication around staff and trustee responsibility and accountability to all stakeholders.
- Ensure ongoing staff and trustee succession planning.
- Become a centre of excellence for Steiner Waldorf teachers and Steiner Waldorf teaching.
- Reflect diversity and equality through recruitment, staff, and board training.

### **5. Community and Charitable Aims**

- Strengthen the school's connections to our many local communities.
- Build on and develop the strong intra school community, focusing on developing engagement with alumni.
- Identify and pursue opportunities for wider community use of school premises.

### **6. Finance and Administration**

- Strengthen the financial foundations of the school.
- Ensure a stable pupil enrolment and a healthy pipeline of prospective pupils.
- Agree a 3-year budget annually to aid long term financial plan and objectives.
- Expand revenue streams beyond school fees.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 7. Premises

- Establish a premises working group, and 10-year premises masterplan.
- Update conservation management plan ensuring the building can meet the strategic aims set out in this document.

### Financial review

Net income from fees was £1,699,746

We began the year with 176 pupils. We ended the year with higher numbers at 190 pupils.

We remain committed to supporting families who are eligible for Community Support Fee Assistance, these being staff that work for the school, siblings and families that are assessed as unable to meet the full fees. During the year, the amount granted under this scheme was £37,127 to staff members £52,120 for siblings and £57,366 for families in economic need. In total 85 children in the school had discounted fee arrangements as of 31 August 2022.

We ended the year ended 31 August 2022 with higher profits than budgeted due to savings.

Strong debt controls have continued to result in 97% collection of debtors.

### Policy on reserves

The reserves have increased in the current year, the school reports free reserves of £481,566 as at 31 August 2022 (2021 - £413,318). The school held a cash balance of £922,568 as at 31 August 2022. The trustees remain committed to replenishing the reserves to be at the level of one term's costs (currently at £450,000) by continuing the planned 5% fee rise for another academic year 2022-23.

Total reserves as at 31 August 2022 was £515,610 (2021 - £443,650). Of this £7,615 was held as restricted reserves (2021 - £2,615) and £26,429 was held as designated reserves (2021 - £27,717). The majority of the designated reserves relates to funds held for future depreciation rates over the 5 years.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

St Paul's Steiner School is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission under charity number 1076454 and company number 3622628 (England & Wales)

The principal office and registered office of the charity is St Paul's Church, 1 St Paul's Road, London, N1 2QH.

In the year ended 31 August 2019 changes were made to the 25 year old Articles to keep in line and compliant with changes in the Charity Commission and with the advice of our solicitors Russell-Cooke. One noteworthy change was that employees of the Charity can no longer be members of the Association due to the issue of conflict of interest. Also, of note is the change of Charity name from St Paul's Steiner Project 2, to St Paul's Steiner School.

### Recruitment and appointment of trustees

Trustees are proposed by the St Paul's Steiner School Association members or can be co-opted by the existing trustees and then ratified at the next AGM.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the building and an outline of current projects. Significant training in all areas of compliance continues throughout their term.

### Trustees overview

The trustees are volunteers who provide strategic leadership and robust accountability to the school. They hold executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of the staff. The trustees also oversee the legal and financial performance of the organisation and make sure money is well spent.

The trustees work to make the school a successful setting, with the right strategic direction and enable an effective pedagogical and administrative management team to deliver it. The trustees work to agree priorities and monitor progress towards them.

Working as a team, the trustees give their time to support and challenge the leadership team as they strive for the best possible education, learning environment and future prospects for the children in the school. They aim to create robust accountability, oversight and assurance in terms of the education and financial performance at St. Paul's. The trustees meet at least twice a term. Trustees are either proposed by the Association members of St. Paul's Steiner School or can be co-opted by the existing trustees and then ratified at the following AGM.

### Trustee changes 2021/2022

In October 2021 **Kate Jeffrey** resigned

In November 2021 **Levi Flynn** resigned

In November 2021 **Roberta Renton** was appointed

In November 2021 **Daniel Crosby** was appointed and resigned in June 2022

In March 2022 **Grazia Gatti** resigned

We are grateful for the hard work, dedication and efforts of those trustees who resigned from the board of St. Paul's.

Isabella Benson, Benjamin Parrat, Matt Rene, Neil Kahawatte, Massimiliano Spensley, Jayne Thomas and Daniel Zylbersztajn-Lewandowski remained as trustees throughout the past year.

Isabella Benson is Chair of trustees.

### New trustees

New trustees are currently required. Persons interested in becoming a trustee and have skills which may support a particular role should contact the current Chair of trustees.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### Trustee portfolios

The Trustees held responsibility for the following portfolios:

Trustee Portfolios	Trustees
1. Quality of Education and SEND - Early Years	Jayne Thomas
2. Quality of Education and SEND - Classes	Grazia Gatti/ Daniel Crosby
3. Welfare, Health and Safety of Pupils	Kate Jeffrey/ Benjamin Parrat
4. Suitability of Staff/ HR	Benjamin Parrat
5. Premises	Neil Kahawatte
6. Provision of Information/ Communication	Matt Rene
7. Complaints	Benjamin Parrat
8. Quality of Leadership	Isabella Benson
9. Financial Governance	Levi Flynn/ Roberta Renton
10. Community Development/ SPCG	Isabella Benson
11. Association and Alumni	Massimiliano Spensley
12. Diversity	Daniel Zylbersztajn- Lewandowski

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Spensley	(Resigned 7 November 2022)
K Jeffrey	(Resigned 22 October 2021)
L Flynn	(Resigned 29 December 2021)
I Benson	
N Kahawatte	
D Zylbersztajn-Lewandowski	
B Parrat	
R Renton	(Appointed 29 November 2021)
J Thomas	
D Crosby	(Appointed 29 November 2021 and resigned 6 June 2022)
G Gatti	(Resigned 30 March 2022)
M Rene	
D Moore	(Appointed 16 November 2022)
S Birch	(Appointed 21 December 2022)



# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

M Dalton  
L Clarke

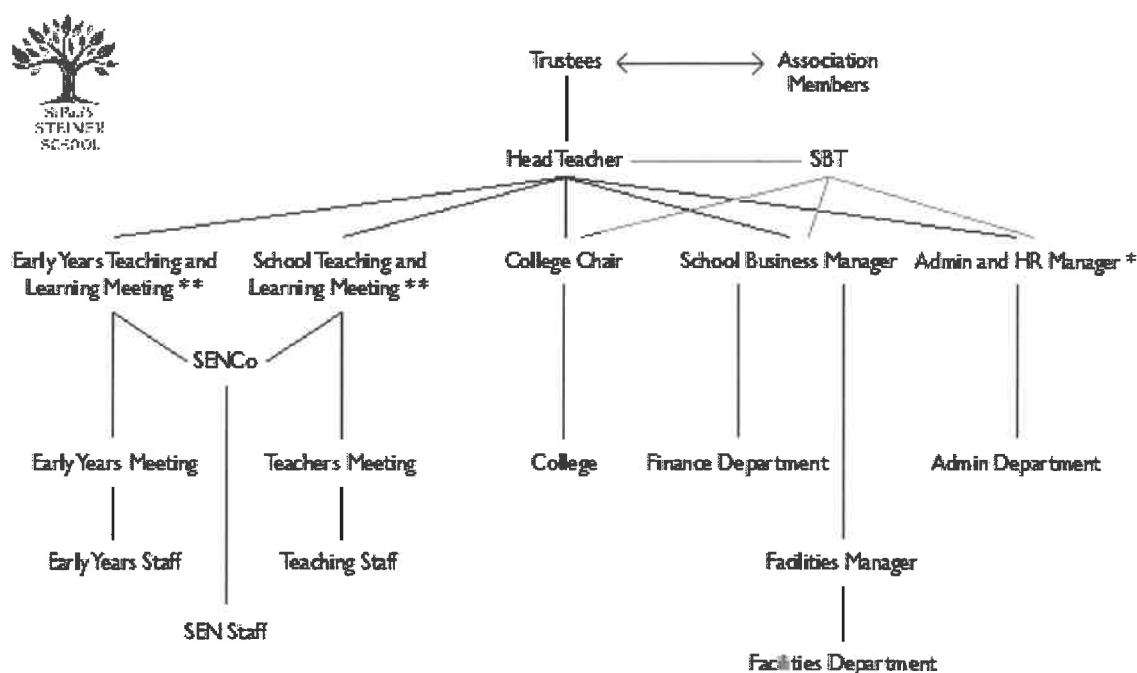
(Appointed 19 January 2023)  
(Appointed 30 January 2023)

### Governance and management of the School

In the year ending 31st August 2022, Anna Retsler remained as Head Teacher, with Ashad Auckburally as School Business Manager, Tamara Allen as Head of Administration and Ethan Reeves as Chair of College. Together they form the School Business Team, meeting fortnightly to manage the non-pedagogical side of the school. HR is supported externally by Judicium HR.

The College of Teachers remained at the heart of the pedagogy. The College met weekly, discussing classroom best practice, the teachings of Rudolf Steiner and some aspects of school life, such as festivals and other events organised by the school. Ethan Reeves remained Chair.

The structure of senior leadership positions as of 31 August 2022 is as shown in the school organisational chart below:



Safeguarding: DSL \*, DDSL \*\*, DDSL \*\*

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Latest Ofsted report

The school is assessed as GOOD. In summary:

Inspection dates 26 to 28 March 2019:

Overall effectiveness	GOOD
Effectiveness of leadership and management	GOOD
Quality of teaching, learning and assessment	GOOD
Personal development, behaviour and welfare	GOOD
Outcomes for pupils	GOOD
Early years provision	GOOD
Overall effectiveness at previous inspection	GOOD

The school, having achieved a "Good School" status, has now joined the Independent Schools Association, which the trustees and leadership felt would be a better fit in terms of the ethos and curriculum of the school. Thus, the school will be inspected by the ISI the Independent School's Inspectorate going forward. The trustees and leadership remain committed to keeping abreast of any changes that Ofsted implement to ensure we are always ready for any eventuality.

### Premises development

The school continued in its upkeep of the building and ensuring the needs of the students and teachers were met. A new premises manager, Alex Julin, was hired permanently in June.

All Emergency lights were replaced as per the annual fire audit. The reception area was cleared and cleaned, with the floors sanded and polished to better the reception, particularly considering improving admissions and our outward facing approach. A programme of sanding and refurbishing all the floors was also begun, with many classrooms completed in the summer holiday. Several classrooms had their sink and worktop areas replaced. The nave was painted and cleaned, with improved lighting. New storage lockers were purchased, and classrooms re-arranged for growing numbers in the Middle School. Although the school received an overall rating of 4\* in the Food Standard Agency check, the school began an extensive renovation of the staff kitchen– with a new fridge, cooker, sink, dishwasher, countertop and shelving to make sure that all staff members can access a clean, comfortable and practical way of gathering at breaks. The Kindergarten kitchens will also be re-furbished. The cleaning company was changed to Crystalcare after some complaints about the previous company and the premises team are happy with the results.

The programme of updating the school's IT system continued, with Soft Egg being hired to support. New computers are required and will be part of the budget in the following year.

Erect Architecture was hired to create a Master and Landscape Plan to meet the needs of the growing school and our improved curriculum. Plans were in 'pre-planning' stages at 31 August. The school leadership and trustees met with the local community, the Diocese and the Parish to discuss our plans for the site; conversations are ongoing. In connection with the plans, the trees within the school boundaries were also surveyed, and five trees were identified for removal. The school will replace the trees with healthy and more appropriate species for the site. Islington council has been involved in the process. The school also engaged Rogers Mears Architects to update our Conservation Management Plan to continue with the necessary renovation work which is part of the school's lease and will run parallel to any work done as part of the Master and Landscape plans.

### SPCG (St Paul's Community Group)

The SPCG strives to support the community at St Paul's Steiner School by joining staff, families, and the wider community to help enhance the education and wellbeing of the children in a healthy learning environment where pupils will thrive. The group facilitates a healthy communication between the stake holders through coffee mornings, events, and fundraisers. At the heart of the SPCG are the class reps: one or two members of each class who come together to ensure that the lines of communication between teachers and families are open, festivals and workdays run smoothly and any volunteers or help required can be provided easily.

The group hosted a much-appreciated pupil concert, as well as a wonderful Ceilidh, several jumble sales with one specifically aimed at raising funds for Ukraine and a truly celebratory and exuberant Pea fair, with the children's activities, food cooked by the families, music and shows – all in celebration of the community.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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Funds raised by the SPCG were used for woodwork equipment and new books for the library.

The SPCG held £26,429 at 31 August 2022.

### Enrolment

The school year 2021/22 started with 176 children in the school, as follows:

As at 6th September 2021	
Kindergarten	54
Class I	23
Class II	15
Class III	15
Class IV	12
Class V	19
Class VI	14
Class VII	9
Class VIII	15

We finished the 2021/22 academic year with 190 pupils.

Due to the continuing pandemic, Open Days were held virtually for much of the year, with in person Open Days returning in the Spring and with great efforts to boost numbers. The school hired a new Admissions and Communications person who began in June.

### INSET days and training

- All staff attended a safeguarding training based on KCSIE 2021 by Tamara Allen as well as talks on the adaptive classroom.
- Statutory Peadiatric first aid was held with a large group of staff onsite.
- Statutory fire safety training with Judicium and food safety trainings were kept up to date.
- February inset focused on inclusion and maths in Kindergarten
- April inset: Clay modelling and Eurythmy, EY staff meeting to talk about sun children, and their transition into Class One.
- Sounds-Write continued to be used in the younger classes to good effect. The rising Class One teacher was trained in the summer months which means that all the teachers in the Lower School have been taught using this method as well as the SEN teachers. This complements the various ways of learning and supports the focus on literacy.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Developments in the Curriculum

- The Kindergarten team focused on making pre-literacy clearer for parents, and improving literacy across the school was a priority.
- The teachers continuously worked on diversifying the curriculum; books, stories from around the world, puppet shows, songs, etc. The Diversity and Equality working group did and will continue to focus on making sure the many initiatives will continue to be embedded and consistently applied across the school. In October the Mid-autumn festival, and Diwali were marked in KG. In November/December the school marked Hannukah across the school. The Spiral was held with individual groups without parents, the children experienced an enchanted winter wonderland provided by SPCG and the children came into the Nave to see the Nativity scene. Candlemas and Lunar new year, Nowrus and a Windrush Carnival festival were celebrated across the Kindergartens and Classes.
- The school has a continued ambition to have attendance at 97%, but was hit particularly hard with Covid in the autumn term and the HT felt it appropriate to allow families to take time to see their relatives where they had not been able to across the pandemic. However, at the end of the academic year, the whole school was at 95% attendance. The target remains in place.
- All class subjects now have Subject Leads which will create continuity and all subjects will have a line through and be appropriately sequenced over the years. Every lead is responsible for the SMSC including British values and Equality, as part of the overall curriculum.
- The school library is being continuously improved. The school bought books to reflecting the different protected characteristics with funds raised by the SPCG.
- The programme of updating the school's IT system continued, with Soft Egg being hired to support. New computers are required and will be part of the budget in the following year.
- St Paul's hosted a SWSF assessment conference discussing marking, feedback, assessment, reporting and meeting with parents, cycle.
- The school trips were again in place after missing almost two years: Class Three to Plaw Hatch farm, Class Four did the "Clay to Pot" camping trip with Bernard Graves, Class Five to the Olympics, Class Six went to the Jurassic Coast in Devon, Class Seven went to Snowdonia on an outdoor skills course, Class Eight went on two trips, to the River Wye and Edinburgh. This is addition to day trips to museums, theatres, printing presses, religious sites amongst many others.

### Equality, diversity, and inclusion

The structure of the EDI provision became more pronounced during the year, with clear roles and continuous feedback tied to all meetings between the teaching and administrative staff. After the creation of the EDI structure, the school created a new Diversity Forum in place of the Diversity Group, to tie the outreach and consultation with parents, carers and guardians to the legal standards and protections of the school. Unexpected staff shortages prevented the new forum structure to take off as intended and there was only one meeting. Trustees were assured by the internal EDI team that the next academic year would see improvement.

Trustees noted the widening of the curriculum for diversity and equality from additional materials in Black, Caribbean, African Asian and South American History, neurodiversity and addressing representations of people of the LGBTQIA+ community as part of society and the highly commendable introduction of sign-language teaching.

Trustees saw that in the diversity drive the nations that make up the UK are not forgotten, including a trip by Class VIII to Edinburgh and the attempt to mind wider inner-UK diversity issues alongside opening up to the wider world.

Trustees recommended that the after-school programme be extended in the future to widen equality especially for working parents and the preparations for that were laid. We also welcomed the first three fully bursary funded student places in the Middle School. Monitoring forms for staff were distributed and the school has been asked to keep a close eye on the diversity of teaching staff and student intake so that they can feedback on it in the future. Results should be published regularly, in an EDI report.

The school protected girl-and women-only safe spaces and toilets but also provided spaces for mixed-use and staff are open "to create a solution that suits and protects all". Judaism, Hinduism, Islam and Shinto-Buddhism featured and were recognised alongside other faiths and non-faiths in the school. The end of teaching German in school, was a significant step for a wider school, to open itself up to a world beyond Europe. Whilst it was replaced with British-Sign Language, the head promised to offer non-European languages provision as extra languages, initially in after-school classes.

# ST PAUL'S STEINER SCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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The school is reminded that it needs to recruit with EDI in mind. For many posts additional efforts were undertaken to reach a wider audience and under-represented communities. The school believes that its approach of diversifying the curriculum, will have a positive effect in the internal culture and ethos of the school, which will itself make the school a more attractive space for people of a multitude of backgrounds. The school continues to examine possible training opportunities or bursaries to help to bring up the next generation of Waldorf Steiner teachers from under-represented backgrounds.

The school has applied for a Diversity accreditation from the independent group Equaliteach, which was partly funded by the Steiner Fellowship and is in the process of completing the process of being evaluated.

### SENDCO

St Paul's has a slightly higher percentage of SEND children in the borough, who were supported by SENCO and managed by an additional team. Neurodiversity is very much on the mind of teachers, with extra education sessions given to children of the school and teacher training on INSET days.

### Relationships with related parties

The charity is associated with St Paul's Steiner School Building, another charity which operates from the same address and has common trustees. This charity focuses on the restoration of the building and adaptation of the premises for educational purposes. Rent is paid to this charity (St Paul's Steiner School Building) for the use of the facilities.

### Remuneration policy

Senior management remuneration is decided and agreed by the board of Trustees. All staff salaries are based on teachers' pay scales. Annual reviews are undertaken by the board.

### Major risks and management of those risks

The trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### Auditor

In accordance with the company's articles, a resolution proposing that Simpson Wreford LLP be reappointed as auditor of the company will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the small company regime (section 419 (2)) of the Companies Act 2006 and the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The trustees' report was approved by the Board of Trustees.



I Benson

Trustee

Dated: 3/02/2023

# **ST PAUL'S STEINER SCHOOL**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees, who are also the directors of St Paul's Steiner School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements 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 charity will continue in operation.

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

# ST PAUL'S STEINER SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ST PAUL'S STEINER SCHOOL

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### Opinion

We have audited the financial statements of St Paul's Steiner School (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# ST PAUL'S STEINER SCHOOL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST PAUL'S STEINER SCHOOL

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the education sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act 2011 and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.



# ST PAUL'S STEINER SCHOOL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST PAUL'S STEINER SCHOOL

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### Audit response to risks identified

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- review of meeting minutes
- enquiry into any feedback from Ofsted and review the last Ofsted report.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Kate Taylor FCA (Senior Statutory Auditor)**  
for and on behalf of Simpson Wreford LLP

3<sup>rd</sup> February 2023

**Chartered Accountants**  
**Statutory Auditor**

Wellesley House  
Duke of Wellington Avenue  
Royal Arsenal  
London  
SE18 6SS

# **ST PAUL'S STEINER SCHOOL**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST PAUL'S STEINER SCHOOL**

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Simpson Wreford LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ST PAUL'S STEINER SCHOOL

## BALANCE SHEET AS AT 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	14		44,653		44,701
<b>Current assets</b>					
Debtors	15	17,744		184,079	
Cash at bank and in hand		922,568		604,262	
		940,312		788,341	
<b>Creditors: amounts falling due within one year</b>	16	(469,355)		(389,392)	
Net current assets			470,957		398,949
<b>Total assets less current liabilities</b>			515,610		443,650
<b>Income funds</b>					
Restricted funds	17		7,615		2,615
<u>Unrestricted funds</u>					
Designated funds	18	26,429		27,717	
General unrestricted funds		481,566		413,318	
			507,995		441,035
			515,610		443,650

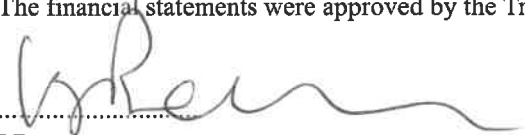
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 03/02/2023

  
I Benson  
Trustee

Company registration number 3622628

# ST PAUL'S STEINER SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<b>Income from:</b>							
Donations and legacies	3	7,625	5,000	12,625	50,904	-	50,904
Charitable activities	4	1,699,746	-	1,699,746	1,589,930	-	1,589,930
Other trading activities	5	12,172	-	12,172	5,751	-	5,751
Investments	6	336	-	336	285	-	285
<b>Total income</b>		<b>1,719,879</b>	<b>5,000</b>	<b>1,724,879</b>	<b>1,646,870</b>	<b>-</b>	<b>1,646,870</b>
<b>Expenditure on:</b>							
Raising funds	7	8,286	-	8,286	1,773	-	1,773
Charitable activities	8	1,644,633	-	1,644,633	1,605,546	-	1,605,546
<b>Total expenditure</b>		<b>1,652,919</b>	<b>-</b>	<b>1,652,919</b>	<b>1,607,319</b>	<b>-</b>	<b>1,607,319</b>
Gross transfers between funds		-	-	-	385	(385)	-
<b>Net income for the year/ Net movement in funds</b>		<b>66,960</b>	<b>5,000</b>	<b>71,960</b>	<b>39,936</b>	<b>(385)</b>	<b>39,551</b>
Fund balances at 1 September 2021		441,035	2,615	443,650	401,099	3,000	404,099
<b>Fund balances at 31 August 2022</b>		<b>507,995</b>	<b>7,615</b>	<b>515,610</b>	<b>441,035</b>	<b>2,615</b>	<b>443,650</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ST PAUL'S STEINER SCHOOL

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		328,824		170,773
<b>Investing activities</b>					
Purchase of tangible fixed assets		(10,854)		(15,930)	
Investment income received		336		285	
<b>Net cash used in investing activities</b>			(10,518)		(15,645)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			318,306		155,128
Cash and cash equivalents at beginning of year			604,262		449,134
<b>Cash and cash equivalents at end of year</b>			922,568		604,262

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Charity information

St Paul's Steiner School is a private company limited by guarantee incorporated in England and Wales. The registered office is St Paul's Church, 1 St Paul's Road, London, N1 2QH. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties about the charity's ability to continue.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The main source of income is from school fees levied to parents. The school term runs from 1 September to 31 July each year. Invoices are raised to cover this period in full. Any invoices raised in advance are shown in deferred income within other creditors

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those cost of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meeting and reimbursed expenses.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	7,625	5,000	12,625	6,436
Government grants	-	-	-	44,468
	<u>7,625</u>	<u>5,000</u>	<u>12,625</u>	<u>50,904</u>

### 4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Education	<u>1,699,746</u>	<u>1,589,930</u>

### 5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	<u>12,172</u>	<u>5,751</u>

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	336	285

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	8,286	1,773
	8,286	1,773

### 8 Charitable activities

	Education 2022	Education 2021
	£	£
Staff costs	1,137,975	1,162,721
Depreciation and impairment	10,902	9,085
Education	489,419	425,740
	1,638,296	1,597,546
Share of governance costs (see note 10)	6,337	8,000
	1,644,633	1,605,546

### 9 Description of charitable activities

#### Education

Charitable expenditure is in relation to all direct expenditure incurred in running the school.

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Legal fees	-	-	-	-	960	960
Audit fees	-	5,400	5,400	-	5,400	5,400
Accountancy	-	937	937	-	1,640	1,640
	-	6,337	6,337	-	8,000	8,000
Analysed between						
Charitable activities	-	6,337	6,337	-	8,000	8,000

Governance costs includes payments to the auditors of £5,400 (2021- £5,400) for audit fees.

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	44	46
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	1,032,804	1,057,915
Social security costs	86,222	86,229
Other pension costs	18,949	18,577
	1,137,975	1,162,721

The total employee benefits of the key management personnel of the charity were £147,693 (2021 - £137,460)

There were no employees whose annual remuneration was more than £60,000.

### 13 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 14 Tangible fixed assets

#### Fixtures and fittings £

#### Cost

At 1 September 2021

80,594

Additions

10,854

Disposals

(9,478)

At 31 August 2022

81,970

#### Depreciation and impairment

At 1 September 2021

35,893

Depreciation charged in the year

10,715

Eliminated in respect of disposals

(9,291)

At 31 August 2022

37,317

#### Carrying amount

At 31 August 2022

44,653

At 31 August 2021

44,701

### 15 Debtors

2022

2021

£

£

#### Amounts falling due within one year:

Trade debtors

11,443

23,411

Other debtors

137

158,250

Prepayments and accrued income

6,164

2,418

17,744

184,079

### 16 Creditors: amounts falling due within one year

2022

2021

£

£

Trade creditors

202,713

234,506

Other creditors

144,146

145,711

Accruals and deferred income

122,496

9,175

469,355

389,392

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020	Transfers	Balance at 1 September 2021	Movement in funds Incoming resources	Balance at 31 August 2022
	£	£	£	£	£
Cycle fund	3,000	(385)	2,615	-	2,615
Hardship fund	-	-	-	5,000	5,000
	<u>3,000</u>	<u>(385)</u>	<u>2,615</u>	<u>5,000</u>	<u>7,615</u>

The Cycle fund comprises a grant from LB Islington to fund cycle training for children and improved cycle storage facilities. There has been no expenditure during the year.

A Campi donated £5,000 to the school during the year, this has been restricted to use as a bursary in the future.

### 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
Gardening fund	69	-	-	-	-	-	-
Kindergarten fund	50	-	-	-	-	-	-
SPCG fund	28,012	5,751	(6,165)	27,598	12,172	(13,341)	26,429
	<u>28,131</u>	<u>5,751</u>	<u>(6,165)</u>	<u>27,598</u>	<u>12,172</u>	<u>(13,341)</u>	<u>26,429</u>

SPCG are ring-fenced funds, raised by the parents of the school from holding events such as fairs, raffles and jumble sales. The funds are spent on what is needed by the school or building agreed mutually between the school and the SPCG.

The balance of £26,429 on the SPCG fund is made up of £6,579 in cash at bank and £19,850 in designated funds held for the future depreciation charges of fixed assets purchased with these funds.

# ST PAUL'S STEINER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	44,653	-	44,653	44,701	-	44,701
Current assets/(liabilities)	463,342	7,615	470,957	396,334	2,615	398,949
	<u>507,995</u>	<u>7,615</u>	<u>515,610</u>	<u>441,035</u>	<u>2,615</u>	<u>443,650</u>

### 20 Related party transactions

#### St Paul's Steiner School Building

Rent totalling £92,500 (2021 - £92,500) and donations of £80,000 (2021 - £20,000) were paid to the associated charity during the year.

At the balance sheet date the amount due from St Paul's Steiner School Building was £nil (2021 - £156,492), this related to an interest free loan, which was repayable on demand.

#### Other related parties

The trustees, I Benson, M Rene, J Thomas and D Zylbersztajn-Lewandowski had children that attend the school during the year to 31 August 2022. All school fees and other activities were invoiced at normal rates, the total fees charged in the year were £57,477. At the balance sheet date the amount due to trustees was in respect of fees paid in advance was £38.

Fees have been paid to a child of A Retsler, totalling £22,773.

21 Cash generated from operations	2022 £	2021 £
Surplus for the year	71,960	39,551
Adjustments for:		
Investment income recognised in statement of financial activities	(336)	(285)
Depreciation and impairment of tangible fixed assets	10,902	9,085
Movements in working capital:		
Decrease in debtors	166,335	25,797
Increase in creditors	79,963	96,625
<b>Cash generated from operations</b>	<u>328,824</u>	<u>170,773</u>
22 Analysis of changes in net funds		
The charity had no debt during the year.		