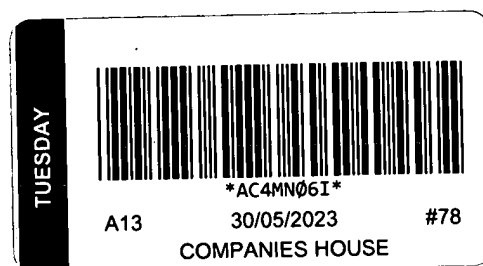


**REGISTERED COMPANY NUMBER: 07998357 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149061**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
1ST SEPTEMBER 2021 TO 29TH AUGUST 2022  
FOR  
CARDIFF STEINER EARLY YEARS CENTRE LTD**



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

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FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

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**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

The Trustees of the charity are also Directors of the Ltd Company for the purposes of company law.

Trustees who served during the year and their dates of appointment were as follows:

Ms B A Bowen - Chairperson appointed Oct 2020 (appointed March 2012, re-election July 2015, May 2018, Oct 2020)

Mr R Knight appointed Feb 2022 (co-opted Feb 2022, ratified Jun 2022)

Dr K W Attfield appointed Jun 2022 (appointed July 2014, re-election Jul 2016, Aug 2019, Jun 2022)

Mr M A Flynn appointed Jun 2022 (co-opted February 2019, ratified Aug 2019, re-election Jun 2022)

Dr H D Evans appointed Aug 2020 (co-opted Aug 2020, ratified Oct 2020)

Ms F Whiteside appointed Apr 2020 (co-opted Apr 2020, ratified Oct 2020)

Mr Norman Gettings resigned Apr 2022 (appointed Jul 2015, re-election May 2018, Jun 2021)

Mr M JV Ash-Edwards resigned May 2022 (co-option Dec 2017, ratified May 2018, re-election Jun 2021)

Trustees may be appointed by existing Trustees or nominated and elected by the charity's members at the Annual General Meeting. The Board of Trustees evaluate the current balance of skills, knowledge and experience on the Board in seeking to recruit any Trustee roles. Trustees are interviewed and inducted in their role by existing trustees, and are provided with a statement of responsibilities, induction pack and information on key policies, procedures and governing documents. Trustees undertake training as required, both specific to individual roles, or to the Board as a whole.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives of the charity**

"To advance the education of children and young people and support families and individuals in accordance with the educational principles of Rudolf Steiner."

The charity's mission statement is: "We provide an inspiring and nurturing education based on the principles of Rudolf Steiner that respects each child's individual development. We serve the city of Cardiff and surrounding areas, and welcome children and families from all cultural and religious backgrounds. We seek to fully interact with the wider community through projects and events. We offer a comprehensive child-centred education through parent and child groups, kindergartens and a vibrant school offering a living Steiner curriculum. Everything we undertake we strive to do ethically, consciously and with integrity."

### **Significant activities**

The School successfully completed its tenth year of growth, and our second year of offering a full Steiner Waldorf education from age 3 to 18 - one of only eight Steiner schools in the UK to do so. 2021-22 was the fourth year of the School offering the New Zealand Certificate of Steiner Education (NZCSE), with our second Upper School Class completing the Level 1 qualification and the remaining Class 12/13 students completing Level 3.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**OBJECTIVES AND ACTIVITIES**

**Volunteers and community Support**

The charity welcomes and benefits from the volunteer input of its parents, staff and supporters, with many voluntary hours contributed. Parents, and often their child's extended family, are directly involved in the School's work, undertaking volunteer roles including running community events, cultivating and developing the School's grounds, supporting pupils' learning in the School and on trips, in addition to organising and participating in fundraising events. The financial statements do not include a valuation for these as they cannot be measured reliably, and would not normally be provided as part of the volunteers' trade.

The School focused during the year on rebuilding and reinvigorating parental engagement which had inevitably reduced during Covid-19. Central to this was re-establishing a strong, committed group of Parent Representatives (Class Reps) who are pivotal in fostering engagement within our School community. The School Management Team and Class Reps began regular meetings which have solidified partnership working and helped develop and embed the Class Rep role.

This was evident in the Class Reps' commitment to the Online Christmas Auction, which raised vital funds for the School's Bursary Fund, as well as providing a focus for community fundraising and outreach while reducing the risk of covid transmission. Class Reps also held a first 'Winter Gathering' for School families as an alternative to the public Christmas Fair which, for the second-year running, was impacted by Covid and the emergence of a new variant in December 2021. The gathering was greatly valued by everyone who attended, providing a welcome moment of re-connection and community. Class Reps also acted as ambassadors for the School at Open Events.

In the summer term the Class Reps held a whole School community workday to come together to beautify the garden for the coming year, and to initiate monthly Garden Work Days throughout the year. The Garden Group are also evolving the original designs for the School grounds developed with pioneering Eco Architect, Christopher Day some years ago. Part of the Steiner ethos worldwide is that it is a positive thing for families to be involved with the community that holds their children's education in its hands, and these events provided tangible parent connection and contribution to their child/ren's learning environment.

These activities show the strong commitment of parents and staff to their children's education and their support in helping the School to grow and develop. The School has a very strong community, with a shared understanding of the charity's aims and ethos, which has a positive impact on the education it delivers. The Trustees wish to place on record their appreciation of the commitment and dedication shown by our staff, parents and friends for this support.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

This was the tenth year of operation for the charitable company Cardiff Steiner Early Years Centre Ltd. The charity was established in 2012 with the opening of our first Classes for children aged 6 to 10, building upon the firm foundations of 15 years as a successful Kindergarten. The charity continues the activities and aims of the previous Charitable Trust, Cardiff Steiner Early Years Centre.

The School is accredited and licenced to offer the New Zealand Certificate of Steiner Education (NZCSE) as our Upper School qualification from Level 1 to Level 3 (age 16 to 18/19). The Certificate is the first trans-national, secondary school qualification to be fully based on the Steiner curriculum. It is a recognised and innovative qualification that allows students to confidently progress to further/higher education. The NZCSE was introduced into the UK in 2012 and is now the most widely offered qualification in UK Steiner Schools that offer a full K-Class 12 Steiner education.

2021-22 was the fourth year of the School offering the NZCSE. Our second, Upper School Class 10/11 completed their Level 1 qualification, while our remaining Class 12/13 students completed their Level 3 (this was the second half of our pioneer Upper School Class, with the oldest students having graduated in summer 2021).

Every two years the School has a new Lower School Class and a new Upper School Class as older Kindergarten and Lower School pupils move into the next stages of the School. Class 8/9 moved to Upper School in September 2021, and the Kindergarten risers to Class 1 In January 2022. Both classes were well prepared for the move, with skilfully planned and executed transition processes.

This year was marked by a return to normality in the transition from pandemic to endemic after the restrictions and lockdowns over the previous 18 months, with some much-needed stability for staff, pupils and families. This was palpable in the reversion to a single entrance with parents back in the playground to mingle and socialise; in increasing opportunities for face to face Parent Meetings, attendance at performances and events, and volunteering on School activities; and for the pupils in increasing numbers of trips and whole school festivals and events. The doors were open again.

The School took a cautious approach to the lifting of restrictions and the emergence of new covid variants, and staff and pupil absence remained higher than usual because of this, though the School was able to manage this successfully thanks to the flexibility and creativity of our Education Coordinators in programming, and the resilience and goodwill of staff in the classrooms.

The roadmap out of Covid allowed for a long-planned, whole-staff Visioning Residential Retreat in November half term. Staff spent two days at Coed Hills Rural Artspace using Restorative Approaches and the theme of the Hero's Journey to co-create a shared sense of school identity and purpose; collaboratively identify whole-school improvement targets; foster a sense of community and collaboration, and improve staff wellbeing. This had a tangible impact with staff working together more collaboratively, and with a shared commitment and positivity towards challenges. This underpinned two further INSET days in January 2022 with WRAP (Wales Restorative Practices) initiating the 2nd year of their programme with the School, and consolidating Restorative Approaches and relationship-based practice and process.

Provision for Additional Learning Needs (ALN) is a School Improvement priority and the School increased its ALN staffing budget during the year by an additional 40 hours per week, as well as adjusting the allocation of staffing in response to identified needs. The School appointed a new Additional Learning Needs Coordinator (ALNCo) in November 2021, and an additional Lower School Classroom Assistant in January 2022, as well as increasing Learning Support hours in Upper School. The new ALNCo is an experienced and qualified classroom teacher with a BA (Hons) Primary Education with Qualified Teacher Status, with many years' experience of working with children and young people with additional needs. Work was undertaken to review provision towards the new Welsh ALN framework, involving close liaison with parents and, importantly, putting the child at the centre of the process. In Upper School new support initiatives included an alternative practical maths strand for students who may struggle with the more traditional, abstract mathematical programme. The School continued to expand it's Upper School staffing with the appointment of a specialist visiting Chemistry Teacher able to take students to Level 3 in this subject.

The Class Teachers of our youngest Lower School Classes began training in 'Sounds Write' a phonics-based programme recommended by the Steiner Waldorf Schools Fellowship. This is part of the School's actions to improve the coherence of Literacy teaching in Classes 1 to 3. Additionally, all Lower School Class Teachers began training in 'Math for Love' a two-year Maths Education project for Steiner teachers which is pedagogically appropriate for Steiner schools.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

Some highlights of the year included the long-awaited return of School trips with Class 10/11's surveying trip to Coed Hills, Classes 8-11's Art & Outdoors trip to Yorkshire, and Class 6/7's week-residential to the 'On the Hill' experience science program in Devon where activities included building a lime kiln, harvesting and producing nutritious food, as well as other practical experiences of core principles of mechanics. Younger Classes enjoyed a local 'Life Cycles' trip to Forest Farm, and a Class 4/5 trip to Hereford Steiner Academy to perform their Eurythmy production of 'Perroneik'. The Class 8/9 Project Fair at the end of the year showcased the independence, initiative and responsibility of our students, and helped prepare them towards the lifelong journey of self-education. Six Upper School students volunteered to take intensive, two-day First Aid at Work Training (alongside staff) to become part of the first aid team in School, developing their confidence, leadership and life skills.

The School had stronger than anticipated admissions of new pupils to Lower and Upper School in the Autumn term, and continued to attract increasing numbers of families moving to Cardiff temporarily or permanently from other parts of the UK and overseas. The School has a diverse, international faculty and student community and proudly see themselves as a beautifully international, Welsh school, celebrating this during the year with a range of festivals including those that reflect the backgrounds of our diverse families.

Partnership working made a positive contribution to provision for pupils, and to a wide range of valuable development opportunities for staff. As an Accredited Provider of the NZCSE, the School receives training for teachers in QMS processes and quality assured assessment practices, and staff attended the annual 'Certificate of Steiner Education International Conference' online. The School also benefits from supportive partnerships with other UK Steiner Schools offering the NZCSE, including sharing resources and moderation expertise, and its partnership with the Steiner Waldorf Schools Fellowship.

The Trustees wish to record their thanks to the whole School community for their support this year. With the participation and good will of parents; the resilience, positive attitude and engagement of the pupils; and the dedication and commitment of the faculty and staff, the School was able to continue its rich curriculum journey and provide an education that is powerfully alive, meaningful and carefully designed to meet the needs of each growing child and young person.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**FINANCIAL REVIEW**

**Review of finances**

These are the accounts for Cardiff Steiner Early Years Centre Limited (CSEYC) from 1 September 2021 to 31 August 2022.

**General Fund**

The main financial aim of the charity is to ensure the core running costs of the School are met by core income sources in order to support the charitable aims. These core income sources are fees and rental income from hire spaces.

The Statement of Financial activities for the year shows a surplus of £2,852 (£3,295 in the previous year) unrestricted for incoming and expended resources. This is the ninth successive year of surplus, and the Trustees consider this a good achievement for the charity in its tenth year of operation and expansion, following a period of global pandemic and ongoing economic instability.

As a small school dedicated to social inclusivity the charity prudently manages finances to make a small surplus sufficient to maintain an appropriate reserves fund. This means that the School is sensitive to the type of economic challenge currently being experienced globally. The School continued to act responsively to maintain the financial security of the School through careful monitoring and review of outgoings, and working closely with parents to manage their fees payments and provide payment options where a family's ability to pay in the immediate term was affected.

Financially the School's key challenges this year were absorbing the impact of lower Kindergarten Admissions, which were notably impacted by Covid-19 and its aftermath, retaining families in a difficult economic climate, while managing escalating costs of overheads, particularly utilities from February 2022 onwards.

The reduction in admissions to Kindergarten was anticipated due to the 'Covid gap' - the inability to recruit pupils into Kindergarten during the lockdowns from March 2020 to July 2021, and was budgeted for accordingly. This continued to impact in 2021-22 due to a number of factors including: fear of further lockdowns; parents continuing to work from home; financial pressure in the economic climate; lack of both formal (Open Days) and 'soft' (Fairs) admissions activities due to Covid; and lack of Parent & Toddler groups due to covid (these were cancelled from March 2020 to June 2021). As the key feed-in route to Kindergarten the impact of this will take until July 2024 to 'grow out' when the 0-1 year olds who joined our Toddler groups after reopening in June 2021 turn 3.

The School took robust action throughout the year to address as many of these contributing factors as possible. Formal admissions events restarted in March 2022, and Parent & Toddler groups were reviewed and restructured following relaunch, changing from a 'Drop In' format to block-booking half termly. This has been very successful with both groups at full capacity since relaunch and a healthy, growing waiting list with income from the groups at its highest for four years. The pre-booked groups format is a good basis to increase the conversion rate from Parent & Toddler to Kindergarten as it enables a cohesive social group of more committed attenders. We also introduced regular communications to current Toddler Group attenders and invited them to take part in seasonal Kindergarten Festivals to support this.

Utility costs were fixed for 3 years within the year, and usage of gas and electricity was closely managed so that expenditure on utilities at year end was actually lower than the previous year. Both cleaning costs and maintenance/renewals costs were halved without impacting the health and safety of the site. This was due, in various parts, to a lessening of Covid cleaning requirements, bringing cleaning services in-house, and focusing on essential maintenance, renewal and development work to the premises (lockdowns had allowed us additional site-time to undertake more extensive renewals in the previous year).

Total assets stand at £610,648 (£648,051 the previous year) comprising £434,184 in fixed assets (£453,456 the previous year) and £166,800 in cash at bank and in hand and debt owed to the charity (£194,595 the previous year), a reduction due to in part to depreciation of fixed assets and provision for debt as covered in Credit Control below. Amounts falling due within 1 year are £102,767 (£125,326 the previous year). After amounts falling due after more than one year and deferred grant income, the total funds of the charity, are £286,623 (£266,623 unrestricted and £20,000 restricted) up from £283,771 the previous year.

**FUTURE PLANS**

The aims and key objectives for development at the end of the period include to ensure the ongoing financial health of the School during the current economic climate; to further improve the learning environment with additional learning spaces in a second stage of our building development programme and outdoor space development; and to further consolidate our delivery of the NZCSE.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Cardiff Steiner School is a self-administered, collaboratively led institution. Its leadership is divided across three groups, each responsible for a specific realm of decision making - the College of Teachers, the Board of Trustees and Administration - with the School Management Team managing the ongoing operations and development of the School. This approach reflects the holistic nature of Steiner education, and while administratively more complex, allows for greater communal responsibility. Each group strives for thoughtful independence, upholds its own work, recognises where responsibilities overlap, understands when an issue falls to another group, and works with the other groups with honesty and integrity.

The Board of Trustees - are responsible for overall governance and carry responsibility for the legal good-standing and financial well-being of the School, and ensure that the charity fulfils its charitable objectives.

The College - the School does not have a head teacher, but instead teachers share responsibilities and work together in a non-hierarchical 'collegiate'. The College are responsible for pedagogical governance - for matters that directly relate to the classroom and the teaching of the children, including pedagogy, curriculum development, assessment and the mentoring and evaluation of teachers.

Administration - is made up of the School Administrative Manager and School Business Manager. Administration have responsibility for finance/business/administrative operations, regulatory compliance, managing contact with outside individuals and agencies, marketing, communications, admissions/enrolment, facilities and fundraising/development.

The School Management Team (SMT) manages the ongoing operations of the School - coordinating, monitoring and reviewing the implementation of the School Development and Improvements Plans and the activities of the various spheres of the School. Responsibility for monitoring and evaluating the effectiveness of the overall School Improvement Plan is the responsibility of the Board of Trustees, working with the School Management Team, to ensure that the School delivers a good quality of education in line with its charitable aims.

Other cross-group mandated committees and task groups have responsibility for specific activities of the School. Each of these operates as a mandated or delegated group under the direction of one of the above-mentioned bodies.

The School Business Manager is delegated by the Trustees to develop and manage financial policies and practices for the School including the following areas.

- " managing financial policies and practices for the School
- " financial planning, budgeting and monitoring
- " annual budget, fees, salary and benefit review
- " developing, managing and implementing the Bursary Scheme
- " fee and debt collection

The School Business Manager reports directly to the Trustees, who are responsible for the financial oversight of the charity, with all trustees playing an active role in this.



**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management/Reserve fund**

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

The Trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks. The main financial risk to the charity is considered to be unexpected significant loss of income or unbudgeted expenditure. Total funds at year end were £286,623 (£266,623 unrestricted and £20,000 restricted), up from £283,771 (£263,771 unrestricted and £20,000 restricted) in the previous year. This includes unrestricted cash at bank and in hand and debts owed to the charity of £141,485 representing approximately 2.63 months of core operating costs (2.65 months in the previous year).

The Trustees consider that, given the strength of the charity's balance sheet, the careful and prudent monitoring of finances, together with stable cash flow from fees, effective marketing and student recruitment activities, and the available banking facility that can be called upon if need arises, that there is no current need to build a larger cash reserve in the short term. The Trustees recommend that, in order to mitigate future risk, the charity should continue to work towards establishing cash reserves of 3 months running costs (£160,700) within the next 4 years.

**Pension Fund and Liability**

The Charity use NEST for their workplace pension scheme. NEST is set up by the UK government and run by NEST Corporation, a non-departmental public body. The charity deducts and pays pension contributions and keeps required records of enrolment. The Pension Fund paid into NEST at year end totalled £55,125 (£37,954 the previous year).

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Fixed Assets/Property**

The main fixed asset of the charity is the building and land known as Cardiff Steiner School, Hawthorn Road West, Cardiff. The charity did not make any improvements/developments to the building that were capitalised in the year (£41,562 the previous year), following the completion of the Phase 1 building development project in the previous year, with Phase 2 planned for the 2023-24 school year. The School carried out £14,347 of building maintenance and renewals in the year (£27,263 in the previous year) including preparation of the new Class 1 classroom and moves of other classrooms in Autumn term; a full refurbishment of the main School toilets following feedback from pupils; an upgrade of the fire alarm and emergency and non-emergency lighting systems; and replacement of electrical circuit boards which improved electrical loading and will reduce the costs of electrical inspections in future years.

The School invested £11,772 in fixtures and equipment during the year, £3,766 of which was from grants received in 2018-19 and held for this purpose. This included specialist craft tables for the Handwork/Art Room, musical instruments, land surveying equipment, improved storage and shelving in the Woodwork/Jewellery Cabin, classroom equipment for the new Class 1, and new desks and chairs for the Class 7/8 classroom.

The above grants from previous years were received from a partnership of UK and European grant giving organisations supportive of Steiner education for improvements to the building and equipment in the development of the Upper School. £ 124,735 had been spent in total to 31 August 2022. The balance of these grants continued to be held as restricted funds of £14,979 until completion of the works. The Trustees record their thanks and appreciation to the trusts and other donors for their generous help and support throughout the year.

The asset value of the building is calculated on the purchase cost plus the investment we have made into the building, minus depreciation. The asset value of the property at the end of the accounting period was £415,414 (down from £429,972 the previous year due to depreciation) with liabilities of £157,917 (down from £166,556 the previous year) to the Hermes Trust for the mortgage (total at year end £107,917) and Cardiff Council (£50,000) for delayed purchase payments. Total fixed assets were £434,184 (£453,456 the previous year).

The charity is in discussion with the local authority to agree staged payment dates of the delayed £50,000 building purchase payments, all of which can be met from the School's reserves.

**Credit Control**

The accounts show debts of £9,665 of school fees and hall hire fees at year end approximately half from current families and half historic debt from families who have left the School. All of this debt has either been subsequently recovered, as of May 2023, or is in recovery on agreed payment plans either direct with the School or with our appointed debt collection providers. The charity instructs a debt collection service to tackle historical debt, and use their services on an ongoing basis to recover any new debt arising due to fees in lieu of notice.

The financial statements have made provision for £20,150 of debt accrued by a very small number of current families during the year whose ability to pay in the immediate term was affected by the pandemic and subsequent economic downturn. All families have a payment plan in place to repay the debt, and have been maintaining their current and ongoing fees payments in the current year (2022-23) with regular 3 monthly reviews. However the Trustees have taken a cautious approach by factoring this in to the financial statements, given the ongoing economic climate. Without this provision the surplus would be £23,002.

The School continues to act responsively to maintain the financial security of the School through working closely with parents to manage their fees payments in a timely manner. The charity recover fees arrears from current families, by monitoring and notification of arrears during the year, and by robust year end action, including a series of year end reminders, to prompt the final August monthly fees payment by year end on 31 August.

**Bursary/Charitable Benefits**

The charity's Trustees have had regard to the Charity Commission's guidance on public benefit and carried out significant activities undertaken to further its charitable purposes for the public benefit.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

As an educational charity all the income of the charity must be applied for educational purposes. We receive tax exemption on our educational activities (and on any investment income and gains) provided these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and subsidised fees schemes for families on lower incomes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary and subsidised fees programme, outreach and public events programme, provision of facilities for public use and our position as an important hub for information exchange and best practice, means the charity creates a social asset without cost to the Exchequer. The charity aims to be as socially inclusive as it can, treading a delicate line between financial security and accessibility, by offering a range of charitable financial discounts. Financial support is offered to families via a bursary scheme and subsidised fees for families on incomes under £45,000. It also offers an income-based staff fees discount scheme to attract and retain staff. The Bursary scheme offers support to families on lower incomes and provides larger and additional discounts to the subsidised fees.

During the accounting period £39,469 was awarded in fees bursaries and subsidised fees to families on lower incomes (£48,583 in the previous year). This comprised £25,431 in subsidised fees (£31,900 in the previous year) and £14,038 in bursaries (£16,683 in the previous year). This represents 6.73 % of relevant fees income (9.00% the previous year). A further £12,549 was given in income-based fees discounts for parents who are paid staff members (£21,218 in the previous year); and £59,527 in sibling discounts (£51,746 in the previous year) due to an increase in siblings joining the school and younger siblings of existing pupils enrolling.

The charity plans to further support its bursary scheme by expanding its regular giving scheme in the coming year. The Trustees will continue to monitor the level of financial support for families on lower incomes as the School grows, to ensure it is both compliant with the Charities Act and is also sustainable in terms of the overall financial position of the charity.

The charity provided other public benefit during the year (subject to Covid regulations) including a programme of open days, visit mornings, musical and dramatic performances, and Parent and Toddler Groups serving 30 local and regional families. The charity supported the local community by providing the building for public use of its community hire facilities. During the year this was used by local groups including classes and training bodies.

The School continued to act as an important hub for sharing expertise and best practice with other UK schools, teachers and student teachers interested in Steiner Waldorf education - with a number of teacher visits and student placements in the School taking place in the year. The School's knowledge and expertise in curriculum design was sought by school leaders from maintained schools to support their development of the new Curriculum for Wales. Our Upper School Education Coordinator continued to work with the Steiner Education Development Trust (who manage and develop the NZCSE), to deliver training and guidance for other UK Steiner schools, to deliver the certificate to their Upper Schools.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

**Deposits**

The charity maintains a separate deposit account for holding fees deposits. These reserve a child's place in the School and cover any costs in the event of the Registration and Contract between parent and Cardiff Steiner School being broken. The deposit is returnable when a child leaves the School as long as a full term's notice has been given in writing. Deposits are internally audited at year end to ensure that funds held in the account corresponded to those recorded in our accounting system. At year end the charity held £27,200 of deposits.

The Trustees may explore the option of a cash investment policy, for the deposit funds, and any future increase in cash reserves generated.

**Professional advisers/services**

Professional advisers/services to the charity during the period were as follows:

Accountants - Johns Jones & Lo Limited  
Bankers - The Cooperative Bank plc  
Payroll Accountants - Dennis and Turnbull Ltd  
Pension Scheme - NEST workplace pension scheme  
Debt Collection - Redwood Collections Ltd

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 26 May 2023 and signed on its behalf by:

B A C Bowen - Trustee

Chair of Trustees

Cardiff Steiner Early Years Centre Ltd

Registered Office:

Cardiff Steiner School

Hawthorn Road West

Llandaff North

Cardiff CF14 2FL

**Trustees' Responsibilities Statement**

The Trustees (who are also the directors of Cardiff Steiner Early Years Centre LTD 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.

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26/05/23 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B A C Bowen', written over a dotted line.

B A C Bowen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CARDIFF STEINER EARLY YEARS CENTRE LTD (REGISTERED NUMBER: 07998357)**

**Independent examiner's report to the trustees of Cardiff Steiner Early Years Centre LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1st September 2021 to 29th August 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

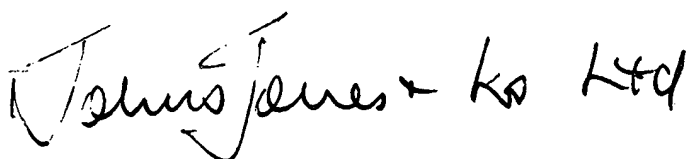
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Johns Jones and Lo Limited

Date: 25.5.23

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

		Unrestricted fund £	Restricted fund £	Period 1.9.21 to 29.8.22 Total funds £	Year Ended 31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,206	9,058	10,264	31,110
<b>Charitable activities</b>	4				
Parent and toddler		3,886	-	3,886	181
School Fees		630,170	-	630,170	545,526
Kindergarten fees		117,637	-	117,637	141,094
Wraparound care		11,173	-	11,173	13,342
Hall hire		2,974	-	2,974	3,420
Other fundraising activities	3	2,224	-	2,224	3,070
Other income		481	-	481	12,202
<b>Total</b>		<u>769,751</u>	<u>9,058</u>	<u>778,809</u>	<u>749,945</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Pupil Expense		82,664	-	82,664	63,202
Establishment expense		48,994	-	48,994	68,044
Bursaries awarded		14,038	-	14,038	16,683
Sibling discounts		59,527	-	59,527	51,746
Administration expenses		30,356	-	30,356	30,360
Staff costs		495,171	-	495,171	453,019
Staff discounts		12,549	-	12,549	21,218
Governance		3,612	-	3,612	2,801
Fundraising and publicity		6,006	-	6,006	16,076
Other		13,982	9,058	23,040	23,501
<b>Total</b>		<u>766,899</u>	<u>9,058</u>	<u>775,957</u>	<u>746,650</u>
<b>NET INCOME</b>		2,852	-	2,852	3,295
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		263,771	20,000	283,771	280,476
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>266,623</u></u>	<u><u>20,000</u></u>	<u><u>286,623</u></u>	<u><u>283,771</u></u>

The notes form part of these financial statements

**BALANCE SHEET  
29TH AUGUST 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	328,191	105,992	434,183	453,456
<b>CURRENT ASSETS</b>					
Debtors	11	9,665	-	9,665	5,238
Cash at bank and in hand		131,820	34,980	166,800	189,357
		<u>141,485</u>	<u>34,980</u>	<u>176,465</u>	<u>194,595</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(102,766)	(1)	(102,767)	(125,326)
		<u>38,719</u>	<u>34,979</u>	<u>73,698</u>	<u>69,269</u>
<b>NET CURRENT ASSETS</b>					
		<u>366,910</u>	<u>140,971</u>	<u>507,881</u>	<u>522,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(100,287)	-	(100,287)	(108,925)
<b>ACCRUALS AND DEFERRED INCOME</b>	16	-	(120,971)	(120,971)	(130,029)
		<u>266,623</u>	<u>20,000</u>	<u>286,623</u>	<u>283,771</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	17			266,623	263,771
Restricted funds				20,000	20,000
				<u>286,623</u>	<u>283,771</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29th August 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 29th August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

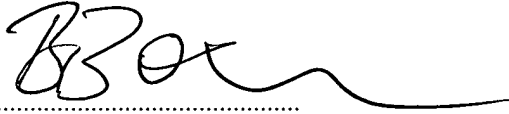
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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



**BALANCE SHEET - continued**  
**29TH AUGUST 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/05/23 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'BAC Bowen', with a long horizontal flourish extending to the right.

.....  
B A C Bowen - Trustee

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**CASH FLOW STATEMENT  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

	Notes	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(18,791)	57,690
Net cash (used in)/provided by operating activities		<u>(18,791)</u>	<u>57,690</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(3,766)	(52,728)
Net cash used in investing activities		<u>(3,766)</u>	<u>(52,728)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		189,357	184,395
Cash and cash equivalents at the end of the reporting period		<u>166,800</u>	<u>189,357</u>

The notes form part of these financial statements

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	2,852	3,295
<b>Adjustments for:</b>		
Depreciation charges	23,040	23,501
Movement in cash and cash equivalents	(9,721)	-
(Increase)/decrease in debtors	(4,427)	24,509
(Decrease)/increase in creditors	(30,535)	6,385
<b>Net cash (used in)/provided by operations</b>	<u>(18,791)</u>	<u>57,690</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21 £	Cash flow £	At 29.8.22 £
<b>Net cash</b>			
Cash at bank and in hand	189,357	(22,557)	166,800
	<u>189,357</u>	<u>(22,557)</u>	<u>166,800</u>
<b>Debt</b>			
Debts falling due within 1 year	(57,630)	-	(57,630)
Debts falling due after 1 year	(108,925)	8,638	(100,287)
	<u>(166,555)</u>	<u>8,638</u>	<u>(157,917)</u>
<b>Total</b>	<u>22,802</u>	<u>(13,919)</u>	<u>8,883</u>

# CARDIFF STEINER EARLY YEARS CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022

### 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 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.

The presentation currency is £ sterling.

#### **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.

Grant income received for the purchase of fixed assets is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

#### **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.

#### **TANGIBLE FIXED ASSETS**

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

Freehold buildings - Straight line 4%  
Fixtures and fittings - Straight line 20%  
Equipment - Straight line 10%

#### **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.

#### **DONATED GOODS AND SERVICES**

Donated goods and services (including volunteer time), are recognised in donation, and shown as expenditure attributed to the relevant nature of the goods or service.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**2. DONATIONS AND LEGACIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Donations	10,264	31,110
	<u>10,264</u>	<u>31,110</u>

**3. OTHER FUNDRAISING ACTIVITIES**

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Fairs	2,224	2,844
Other events and fundraising	-	226
	<u>2,224</u>	<u>3,070</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Parent and toddler	Parent and toddler	3,886	181
School fees	School Fees	630,170	545,526
Kindergarten fees	Kindergarten fees	117,637	141,094
Wraparound care	Wraparound care	11,173	13,342
Hall hire	Hall hire	2,974	3,420
		<u>765,840</u>	<u>703,563</u>

Included in unrestricted voluntary income are donations for marketing, maintenance and cleaning, valued at £NIL. (2021: £11,302).

Donated marketing services £NIL 2021 £10,302)  
 Donated cleaning services £NIL (2021 £NIL)  
 Donated IT services £NIL (2021 £NIL)  
 Donated maintenance services £NIL (2021 £1,000)

Gift aid amounted to £NIL (2021: £Nil).

During the year the Charity received restricted donations and grants of £NIL which were spend during the year.

An additional £9,058 deferred grant income (received 2017-18 and 2018-19) for the purchase of fixed assets, was released to the profit and loss account to match the depreciation of the grant purchased assets.

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Pupil Expense	82,664
Establishment expense	48,994
Bursaries awarded	14,038
Sibling discounts	59,527
Administration expenses	30,356
Staff costs	495,171
Staff discounts	12,549
Governance	3,612
Fundraising and publicity	6,006
	752,917

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

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

	Period 1.9.21 to 29.8.22 £	Year Ended 31.8.21 £
Depreciation - owned assets	23,039	23,503

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration for their services as trustees during the year.

**TRUSTEES' EXPENSES**

Trustees received expenses of £0 during the period (2021 £NIL).

**8. STAFF COSTS**

Staff costs during the year amounts to

	2022 £	2021 £
Wages and salaries	451,373	417,112
Social security	33,450	31,079
Staff discounts	12,549	21,217
Staff training and development	9,906	4,828

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

	Period 1.9.21 to 29.8.22	Year Ended 31.8.21
All staff	26	26

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**8. STAFF COSTS - continued**

No employee received employee benefits of more than £60,000.

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	16,057	15,053	31,110
<b>Charitable activities</b>			
Parent and toddler	181	-	181
School Fees	545,526	-	545,526
Kindergarten fees	141,094	-	141,094
Wraparound care	13,342	-	13,342
Hall hire	3,420	-	3,420
Other fundraising activities	3,070	-	3,070
Other income	12,202	-	12,202
<b>Total</b>	<b>734,892</b>	<b>15,053</b>	<b>749,945</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Pupil Expense	59,828	3,374	63,202
Establishment expense	64,670	3,374	68,044
Bursaries awarded	16,683	-	16,683
Sibling discounts	51,746	-	51,746
Administration expenses	30,360	-	30,360
Staff costs	453,019	-	453,019
Staff discounts	21,218	-	21,218
Governance	2,801	-	2,801
Fundraising and publicity	16,076	-	16,076
Other	15,196	8,305	23,501
<b>Total</b>	<b>731,597</b>	<b>15,053</b>	<b>746,650</b>
<b>NET INCOME</b>	3,295	-	3,295
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	260,476	20,000	280,476
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>263,771</b>	<b>20,000</b>	<b>283,771</b>

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2021	517,198	50,097	5,864	573,159
Additions	-	3,766	-	3,766
	<u>517,198</u>	<u>53,863</u>	<u>5,864</u>	<u>576,925</u>
At 29th August 2022	517,198	53,863	5,864	576,925
<b>DEPRECIATION</b>				
At 1st September 2021	87,225	29,630	2,848	119,703
Charge for year	14,558	8,028	453	23,039
	<u>101,783</u>	<u>37,658</u>	<u>3,301</u>	<u>142,742</u>
At 29th August 2022	101,783	37,658	3,301	142,742
<b>NET BOOK VALUE</b>				
At 29th August 2022	<u>415,415</u>	<u>16,205</u>	<u>2,563</u>	<u>434,183</u>
At 31st August 2021	<u>429,973</u>	<u>20,467</u>	<u>3,016</u>	<u>453,456</u>

**Freehold Property**

The freehold property is in the opinion of the directors (trustees) a general asset of the company and is therefore included in general funds. This treatment follows the directors' opinion that the amount of restricted funds spent on refurbishment cannot be distinguished from the rest of the school property which is a part of the general fund. The freehold property includes additions this period from restricted fund of £0 (2021: £32,981) for building/refurbishment services and related costs.

**Fixtures and Fittings**

Fixtures and fittings includes additions this period from restricted fund of £3,766 (2021 : £11,165).

All the assets were used for direct charitable purposes.

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

	2022 £	2021 £
Trade debtors	8,915	5,238
Prepayments	750	-
	<u>9,665</u>	<u>5,238</u>



**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

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

	2022	2021
	£	£
Other loans (see note 14)	57,630	57,630
Payments on account	28,218	29,300
Trade creditors	739	31,558
Other creditors	12,161	1,390
Accrued expenses	4,019	5,448
	<u>102,767</u>	<u>125,326</u>

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

	2022	2021
	£	£
Other loans (see note 14)	<u>100,287</u>	<u>108,925</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>57,630</u>	<u>57,630</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>30,520</u>	<u>30,520</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	69,767	78,405

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loans	<u>157,917</u>	<u>166,555</u>

The company has granted a charge on its assets to secure other loans of £158,255 (£2021: £166,556).

**CARDIFF STEINER EARLY YEARS CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST SEPTEMBER 2021 TO 29TH AUGUST 2022**

**16. ACCRUALS AND DEFERRED INCOME**

	2022	2021
	£	£
Deferred grants	<u>120,971</u>	<u>130,029</u>

**17. MOVEMENT IN FUNDS**

During the year the value of restricted funds utilised in the improvement or purchases of assets amounted to £3,766 (2021: £44,146).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 29th August 2022.

**19. MEMBERS**

The company has no share capital and is limited by guarantee. The amount of the guarantee is £2.

**20. MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Included in governance expenses are inspection fees of £2,820 (2021 £2,748)

**21. FUNDRAISING AND PUBLICITY ACTIVITIES**

Fundraising and publicity costs (included in charitable expenses) for the year amounted to

	2022	2021
	£	£
Unrestricted	6,006	16,076