

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

(A company limited by guarantee)

**REPORT OF THE COUNCIL OF MANAGEMENT
AND AUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 1999

Registered Charity No: 286434

Company number: 1693887



RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED**(A company limited by guarantee)****Company Information****Directors and Council of Management**

C Barber
V Collett
M Tondowski
A Furr
T Mephram
A Stibbe

Company Registration Number

1693887 (England)

Registered Charity Number

286434

Charity Offices

Hood Manor
Dartington
Devon
TQ9 6AB

Auditors

Spains
Chartered Accountants
Registered Auditors
51 Havelock Road
Hastings
East Sussex
TN34 1BE

Principal Bankers

National Westminster Bank Plc
9 Fore Street
Totnes
Devon
TQ9 5YW

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RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED**Report of the Council of Management
For the year ended 31 August 1999**

The Council of Management presents its report and accounts for the year ended 31 August 1999.

Constitution and charitable objectives

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The charity's object and principal activity remains the provision of education for children according to the principles given by Dr. Rudolf Steiner.

The charity runs Rudolf Steiner School South Devon, based at Hood Manor, Dartington. No fees are charged for education, but a contribution towards the cost is requested from parents of pupils, based either on a set sum per child or on a percentage of the parent's income.

Council of Management

The members of the Council of Management for the year under review were:

C Barber
V Collett
M Tondowski

A Furr
T Mephram
A Stibbe

Members of the Council of Management are Directors for the purposes of the Companies Act 1985 and Trustees for the purposes of the Charities Act 1993.

Development, activities and achievements during the year

The school remained healthy and stable during the year 98/99 averaging 310 pupils. Only one main teacher left the school during that year.

The school's extensive building plans were passed by the local district council and in the Summer '99 a London trust promised £50,000 towards new buildings. On the basis of this, work began on the infrastructure changes needed. A large track was begun which will take the contractor's lorries to the building sites.

In the Summer '99 a person was appointed to research into the curriculum of the Upper School as we hope to develop it in the coming years.

Financial review

The company's net income for the year is detailed on the Statement of Financial Activities on page 6.

Movements in tangible fixed assets for use by the charity are set out in note 5 to these financial statements.

Tangible fixed assets are not valued at a materially different amount from that shown in the financial statements.

At the year end the trustees consider the company's position to be satisfactory and that the charities funds are available and adequate to fulfil the obligations of the charity.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED**Report of the Council of Management
For the year ended 31 August 1999 (Continued)****Statement of Trustees' Responsibilities**

The Council of Management is required by law to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Council of Management is required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Council of Management is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. It is 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.

Approval

This report was approved by the Council of Management on
and signed on its behalf by

10/3/2000

Christopher Cooper

C Cooper
Secretary
Rudolf Steiner School (South Devon) Limited

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED**Auditors' Report to the Council of Management**

We have audited the financial statements set out on pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 4 the Council of Management, who are also the directors of Rudolf Steiner School (South Devon) Limited for the purposes of company law, are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgements made by the Council of Management in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 August 1999 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Spains
Chartered Accountants
Registered Auditors
51 Havelock Road
Hastings
East Sussex
TN34 1BE

10.03. 2000

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

**Statement of Financial Activities
For the year ended 31 August 1999**

	Note	1999 Designated Funds	1999 Unrestricted Funds	1999 Total Funds	1998 Total Funds
Income and Expenditure		£	£	£	£
Incoming Resources					
Parental contributions		0	307,649	307,649	292,854
Donations and gifts		2,556	3,164	5,720	6,960
Fundraising and community	3.	0	39,886	39,886	41,047
Rental income		0	13,068	13,068	13,505
Bank deposit interest		0	1,641	1,641	1,818
Other income		0	1,859	1,859	2,049
Total incoming resources		2,556	367,267	369,823	358,233
Resources Expended					
Direct charitable expenditure:	2.				
Educational expenses		0	208,738	208,738	202,244
Establishment expenses		0	31,814	31,814	28,023
Administration and general		0	70,242	70,242	70,898
Depreciation		0	12,497	12,497	10,757
		0	323,291	323,291	311,922
Other expenditure:					
Fundraising	3.	0	20,272	20,272	17,567
Management, administration: (Audit, legal etc.)	4.	0	5,865	5,865	4,828
Total expenditure		0	349,428	349,428	334,317
Net incoming resources for the year		2,556	17,839	20,395	23,916
Transfers between funds		0	0	0	0
Net movement in funds		2,556	17,839	20,395	23,916
Total funds at 1 September 1998		431,790	46,719	478,509	454,593
Total funds at 31 August 1999	9.	434,346	64,558	498,904	478,509

The notes on pages 8 to 12 form part of these accounts

There were no recognised gains or losses in 1999 or 1998 other than those included in the Statement of Financial Activities.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

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Balance Sheet
As at 31 August 1999

		1999		1998	
	Note	£	£	£	£
Fixed assets	5.		475,101		453,454
Current assets					
Cash at bank and in hand		37,501		50,080	
Stocks : consumables		4,656		4,524	
Debtors	6.	131,290		110,007	
		<u>173,447</u>		<u>164,611</u>	
Creditors: amounts falling due within one year	7.	(109,429)		(110,032)	
Net current assets			64,018		54,579
Total assets less current liabilities			<u>539,119</u>		<u>508,033</u>
Creditors: amounts falling due after one year	8.		(40,215)		(29,524)
Net Assets			<u>498,904</u>		<u>478,509</u>
Represented By:					
Unrestricted funds					
General funds	9.		64,558		46,719
Designated funds	9.		434,346		431,790
			<u>498,904</u>		<u>478,509</u>

Approved by the Council of Management on
and signed on its behalf by

6th March 2000

V. J. Collett

Member of Council of Management
Rudolf Steiner School (South Devon) Limited

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

Notes to the accounts For the year ended 31 August 1999

1 Accounting policies

a. Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Council of Management's Report, all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities".

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

b. Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Equipment	20% per annum on cost
Furniture and fittings	10% per annum on cost
Freehold buildings	1% per annum on cost

c. Stocks

Stocks are valued at the lower of cost and net realisable value.

d. Income

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

e. Value added tax

Value added tax is not recoverable on the charity's expenditure and as such is included in the relevant costs in the Statement of Financial Activities.

f. Management and administrative expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes legal and audit fees.

g. Fundraising costs

Fundraising expenditure comprises costs incurred in running events and ventures to raise income for the school.

h. Company status

The company is limited by guarantee, and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while he or she is still a member or within one year after ceasing to be a member, to such amount as may be required not exceeding £1.

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

Notes to the accounts
For the year ended 31 August 1999

2. Direct Charitable Expenditure	1999 £	1998 £
Educational expenses:		
Medical	997	1,139
Salaries and staff costs	178,364	178,547
School supplies	23,953	18,829
Conference fees	1,812	1,046
Outings and performances	3,612	2,683
	<u>208,738</u>	<u>202,244</u>
Establishment expenses:		
Rent and rates	7,404	7,313
Lighting and heating	7,488	7,265
Repairs and grounds	14,844	11,015
Cleaning	2,078	2,430
	<u>31,814</u>	<u>28,023</u>
Administration and general:		
Salaries	21,288	24,066
Publicity and marketing	1,762	294
Telephone, postage, stationery and photocopying	6,381	6,356
Travel	20,390	22,809
General expenses	3,621	1,300
Steiner Schools Fellowship	6,099	5,532
Insurance	4,764	4,696
Bank charges and loan interest	4,272	3,084
Bad debts	1,665	2,761
	<u>70,242</u>	<u>70,898</u>
Depreciation:		
Office equipment	3,059	2,253
Land and buildings	5,112	4,881
Fixtures and fittings	4,326	3,623
	<u>12,497</u>	<u>10,757</u>
Total Direct Charitable Expenditure:	<u>323,291</u>	<u>311,922</u>

3. Fundraising	1999		1998	
	Gross Income £	Costs £	Gross Income £	Costs £
Community funding:				
Campus	114	118	1,418	448
Resales	3,405	3,457	2,062	2,522
Summer activities	19,099	8,244	15,731	5,840
Tonalis	5,050	2,301	5,007	2,105
General fundraising:				
Stalls and markets	12,218	6,152	16,829	6,652
	<u>39,886</u>	<u>20,272</u>	<u>41,047</u>	<u>17,567</u>

Notes to the accounts
For the year ended 31 August 1999

4. Management and administration	1999 £	1998 £
Legal and professional fees	2,795	2,728
Auditors' remuneration: audit services	3,070	2,100
	<u>5,865</u>	<u>4,828</u>

5. Tangible fixed assets for use by charity

	Office Equipment	Furniture & Fittings	Freehold Land & Buildings	Total
Cost:	£	£	£	£
1 September 1998	11,264	36,227	488,080	535,571
Additions	4,031	7,033	23,079	34,143
Disposals	0	0	0	0
31 August 1999	<u>15,295</u>	<u>43,260</u>	<u>511,159</u>	<u>569,714</u>
Depreciation:				
1 September 1998	5,442	24,380	52,295	82,116
Charge in year	3,059	4,326	5,112	12,497
Disposals	0	0	0	0
31 August 1999	<u>8,501</u>	<u>28,706</u>	<u>57,407</u>	<u>94,613</u>
Net book value:				
1 September 1998	<u>5,822</u>	<u>11,847</u>	<u>435,785</u>	<u>453,454</u>
31 August 1999	<u>6,794</u>	<u>14,554</u>	<u>453,752</u>	<u>475,101</u>

6. Debtors	1999 £	1998 £
Deposits on rented accommodation	3,751	2,624
Loans to teachers	93,154	70,188
Contributions promised but not paid	34,385	37,195
	<u>131,290</u>	<u>110,007</u>

7. Creditors: amounts due within one year

	1999 £	1998 £
Contributions in advance	17,301	12,075
Parents' deposits	69,725	65,598
Deposited covenants	0	0
Bank loans and overdrafts	4,000	15,095
Other loans	5,522	13,169
Other creditors and accruals	12,881	4,095
	<u>109,429</u>	<u>110,032</u>

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

**Notes to the accounts
For the year ended 31 August 1999**

8. Creditors: amounts due after more than one year

	1999	1998
	£	£
Bank loans and overdrafts	11,000	15,000
Other loans	29,215	14,524
Deposited covenants	0	0
	<u>40,215</u>	<u>29,524</u>

Amounts due after more than one year are payable as follows:

Between one and two years	8,119	7,536
Between two and five years	18,612	17,224
Five years or more : by instalments	13,484	4,764
	<u>40,215</u>	<u>29,524</u>

Loans amounting to £44,737 are secured on the charity's freehold property.

9. Funds

	Balance <u>01.09.1998</u>	Net <u>Income</u>	<u>Transfers</u>	Balance <u>31.08.1999</u>
	£	£	£	£
<u>Unrestricted Funds</u>				
General fund	46,719	17,839	0	64,558
<u>Designated Funds</u>				
Appeal fund	431,790	2,556	0	434,346
Total Funds	<u>478,509</u>	<u>20,395</u>	<u>0</u>	<u>498,904</u>

10 Analysis of net assets between funds

	<u>Fixed Assets</u>	<u>Current assets</u>	<u>Current Liabilities</u>	<u>Creditors more than 1 year</u>	<u>Total</u>
	£	£	£	£	£
Unrestricted Funds:					
General fund	41,901	172,301	(109,429)	(40,215)	64,558
Designated funds:					
Appeal fund	433,200	1,146	0	0	434,346
	<u>475,101</u>	<u>173,447</u>	<u>(109,429)</u>	<u>(40,215)</u>	<u>498,904</u>

RUDOLF STEINER SCHOOL (SOUTH DEVON) LIMITED

Notes to the accounts For the year ended 31 August 1999

11 Staff costs and Trustees' emoluments

Staff costs include:

	1999 £	1998 £
Salaries	183,134	180,533
Social security costs	<u>20,687</u>	<u>22,081</u>
	<u>203,821</u>	<u>202,614</u>

Staff costs include the following remuneration in respect of members of the Council of Management

	1999 £	1998 £
For administration services	<u>0</u>	<u>0</u>

No employee received remuneration in excess of £40,000.

The average number of employees during the year was:

	1999 number	1998 number
Teaching staff	28	29
Administrative staff	<u>5</u>	<u>4</u>
	<u>33</u>	<u>33</u>

12 Related Party Transactions

(a) Included in Creditors is an amount of £5000 (1998: £5000) owed to a member of the Council of Management, V Collett. Interest accrues on this loan at a rate of 5% per annum.

(b) Two members who served on the Council of Management during the year have children attending the school as pupils. Invoices for parental contribution have been raised for these children at normal rates. Amounts contributed by these members of the Council of Management or their spouses during the year were:

T Mepham	£384
A Furr	£1,320

13. Taxation

The company is a registered charity and no liability for UK Corporation Tax arises from the net incoming resources for the year.