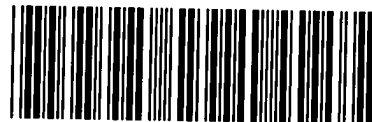


Company no. 00302662
Charity no. 259946

The Rudolf Steiner Association Limited
Report and Unaudited Financial
Statements
31 July 2021

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COMPANIES HOUSE

The Rudolf Steiner Association Limited

Reference and administrative details

For the year ended 31 July 2021

Company number 00302662

Charity number 259946

Registered office Godfrey Wilson Limited
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Council of Management Members of the Council of Management, who are also trustees under charity law, who served during the year and up to the date of this report were as follows:

M Dijkstra
J Josephson
B McQuillian
M Mehta
S Peat
T Prestbury

Treasurer
Chair

Secretary J Josephson

Bankers Triodos Bank
Deanery Road
Bristol
BS1 5AS

The Co-operative Bank Plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Rudolf Steiner Association Limited

Report of the Council of Management

For the year ended 31 July 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 5 July 1935 and registered as a charity on 3 December 1969.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The members of the Council of Management are listed on page 1. At the annual general meeting one third of the members of the council shall retire from office. A retiring member of the Council shall be eligible for re-election.

Risk management

The trustees have assessed the charity's exposure to risk and have put in place measures to manage that exposure.

Public benefit

The trustees have given due regard to the Charity Commission's guidance with regards to public benefit when applying their grant making policy.

Objectives and activities

The main object of the association continues to be the mental and moral improvement of the human race by means of the advancement of anthroposophy and spiritual science as expounded by the late Rudolf Steiner. The association carries out this object by making grants to institutions and individuals engaged in anthroposophical activities.

Annual review

The Association exists to make small grants in support of its charitable aims from the interest received on its founders' bequests. We were pleased to offer just under 35 grants to individuals and institutions over the current period. These grants offer support for student fees, artistic endeavours and anthroposophically based medications and therapies. The effect of the coronavirus pandemic has resulted in fewer applications from institutions and artistic projects whilst the number of individual and student applications has risen.

From our restricted funds: grants of £2,370 were made in support of anthroposophically based medication/therapies (Doris Lamont Fund). Applications to the Maude Stott fund in support of 'anthroposophical speech' increased and we were able to offer grants of just over £1600 towards training and drama productions. The General Fund awarded grants of just under £4000 to various projects. Many of these have the aim of supporting individuals affected by the pandemic to improve their physical or mental wellbeing. Additionally we were able to use funds to supplement existing student grants to enable them to complete their studies.

The Rudolf Steiner Association Limited

Report of the Council of Management

For the year ended 31 July 2021

As with previous years we were able to disperse slightly in excess of £12,400 in direct student grants from funds received by Hermes Trust (Registered Charity No. 281749). These funds are made available from two bequests left to Hermes Trust, whose Trustees have asked us to distribute these funds in support of students undertaking initial or further studies in anthroposophically oriented professional trainings or research. As there were lower number of applicants the average grant paid out was slightly higher than in previous years averaging £1,400/applicant.

The Trustees of the Association review the finances of the organisation annually to ensure that the return on its investments meet its charitable aims whilst following the social and ethical wishes of its founding donors. The Trustees maintain a policy of holding a minimum of 12 months of financial reserves in accessible accounts to cover the outgoings of the Association. In May 2020 the Trustees were given notice that the Directors of the Ecodynamic Community Benefit Society [Industrial & Provident Society No. 031937] (ECBS Ltd) have decided to cease activities and close the Society. The Association has investments in ECBS Ltd in the form of a loan and share capital. The loan and interest owing have now been repaid. The Directors of ECBS Ltd have also returned approximately 20% of capital that the Association had invested in share capital. As the return of further capital is unlikely, the Trustees have taken advice and decided to write off the remaining capital held.

The interest on the Association's investments form the major part of the income from which the Charity fulfils its objectives. This has been severely reduced in the current financial year with historically low interest rates on savings accounts. Our ability to offer grants going forward will be considerably reduced until further investment income can be generated. The Association has been able to mitigate this to some degree by the reduced expenditure on administration as this could be carried out online. In the coming year the Trustees will look for further opportunities to invest our funds with organisations that align with our objectives.

Finally, the Trustee group welcomed our new part-time administrator Ms Iman Mohd Hadhzalie who has ably taken up the portfolio vacated by the resignation of her predecessor: Ms Agata Tothova Kladianos after 3 years service.

Reserves policy

In general, grants are made from the interest received during the year. If less interest is received one year then less is given out in the form of grants. Running costs are immaterial.

Investment policy

At the year end the funds were held in Co-operative, Triodos, Charity Bank and Nationwide bank accounts.

Grant making policy

The Council meets three times per year to consider the received written applications for financial assistance and make grants after careful consideration.

Restricted funds - Maud Stott and Doris Lamont

Grants may only be awarded from these funds which comply with the original terms of the bequests.

Related party transactions

The charity entered in to several related party transactions during the year. These are detailed in note 15 to the accounts.

The Rudolf Steiner Association Limited

Report of the Council of Management

For the year ended 31 July 2021

Statement of responsibilities of the Council of Management

The Council of Management (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

Company law requires the Council of Management 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 income and expenditure of the charity for that period. In preparing those financial statements the council of management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charitable company will continue in operation.

The Council of Management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Council of Management 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.

The Council of Management are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 July 2021 was 6 (2020 - 6). Members of the Council of Management are members of the charitable company but this entitles them only to voting rights. Members of the Council of Management have no beneficial interest in the charitable company.

Independent examiner

Alison Godfrey of Godfrey Wilson Ltd was re-appointed as the charitable company's independent examiner during the year and has expressed her willingness to continue in that capacity.

The Rudolf Steiner Association Limited

Report of the Council of Management

For the year ended 31 July 2021

Small company special provisions

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

Approved by the Council of Management on 14 October 2021 and signed on its behalf by:

Michael Mehta

M Mehta - Trustee

Independent examiner's report

To the Council of Management of

The Rudolf Steiner Association Limited

I report on the accounts of the Rudolf Steiner Association for the year ended 31 July 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

The Council of Management (who are also directors of the company for the purposes of company law) 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 charitable 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 the charitable company'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

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

- (1) accounting records were not kept in respect of the charitable 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.

Alison Godfrey

Date: 14 October 2021

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Rudolf Steiner Association Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2021

	Note	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2021 Total £	2020 Total £
Income from:							
Donations and legacies	3	11,000	4,000	-	-	15,000	16,268
Investment income	4	916	-	705	141	1,762	4,203
Total income		11,916	4,000	705	141	16,762	20,471
Expenditure on:							
Charitable activities		11,606	9,065	3,316	1,798	25,785	25,560
Other		-	-	6,640	-	6,640	-
Total expenditure	5	11,606	9,065	9,956	1,798	32,425	25,560
Net income / (expenditure)		310	(5,065)	(9,251)	(1,657)	(15,663)	(5,089)
Transfers between funds		(6,285)	6,285	-	-	-	-
Net movement in funds	7	(5,975)	1,220	(9,251)	(1,657)	(15,663)	(5,089)
Reconciliation of funds:							
Total funds brought forward		163,821	(1,220)	101,481	22,496	286,578	291,667
Total funds carried forward		157,846	-	92,230	20,839	270,915	286,578

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

The Rudolf Steiner Association Limited

Balance sheet

As at 31 July 2021

	Note	£	2021 £	2020 £
Fixed assets				
Unlisted investments	10	-		8,000
Social investments	11	-		20,000
			-	28,000
Current assets				
Short term deposits		247,986		177,507
Cash at bank and in hand		25,979		81,071
		273,965		258,578
Liabilities				
Creditors: amounts falling due within 1 year	12	3,050		-
Net current assets			270,915	258,578
Net assets	13		270,915	286,578
Funds	14			
<i>Restricted funds:</i>				
Stott fund			20,839	22,496
Lamont fund			92,230	101,481
Student grant			-	(1,220)
<i>Unrestricted funds:</i>				
General funds			157,846	163,821
Total charity funds			270,915	286,578

For the year ended 31 July 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Council of Management acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Approved by the Council of Management on 14 October 2021 and signed on its behalf by:

Michael Mehta

M Mehta - Trustee

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Rudolf Steiner Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Investment income

Interest on funds held on deposit, dividends and other investment income are included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2021	2020
Charitable activities	100%	100%

h) Grants payable

Grants authorised by the Council of Management are included in the Statement of Financial Activities. Grants payable are recognised when full approval is made. Grants that have been provisionally approved by the Council for future periods are disclosed as a future commitment.

i) Unlisted investments

Unlisted investments have been recognised at cost less any impairments. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

j) Social investments: mixed motive

The charitable company holds mixed motive investments made to further its charitable aims and receive interest to pay grants in the form of loans. These loans are recognised when the commitment is entered into and the relevant loan documentation has been completed. The loans are initially recognised and measured at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and if necessary for any impairment.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Short term deposits

Cash held on short term deposits includes cash held with a maturity of more than three months but less than one year from the date of acquisition or opening of the deposit or similar account.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies (continued)

n) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities: prior period comparatives

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2020 Total £
Income from:					
Donations and legacies	16,268	-	-	-	16,268
Investment income	2,186	-	1,681	336	4,203
Total income	18,454	-	1,681	336	20,471
Expenditure on:					
Charitable activities	13,431	5,400	6,504	225	25,560
Total expenditure	13,431	5,400	6,504	225	25,560
Net income / (expenditure)	5,023	(5,400)	(4,823)	111	(5,089)

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

3. Donations and legacies

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2021 £
Donation - Hermes Trust	11,000	4,000	-	-	15,000
	<u>11,000</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

Prior period comparatives

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2020 £
Legacy	5,250	-	-	-	5,250
Donation - Hermes Trust	11,018	-	-	-	11,018
	<u>16,268</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,268</u>

4. Investment income

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2021 £
Interest from loans	325	-	250	50	625
Bank interest	591	-	455	91	1,137
	<u>916</u>	<u>-</u>	<u>705</u>	<u>141</u>	<u>1,762</u>

Prior period comparative

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	2020 £
Interest from loans	2,022	-	1,555	311	3,888
Bank interest	164	-	126	25	315
	<u>2,186</u>	<u>-</u>	<u>1,681</u>	<u>336</u>	<u>4,203</u>

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

5. Total expenditure

	Charitable activities £	Other £	Support and governance costs £	2021 £
Grants payable (note 6)	23,419	-	-	23,419
Administration	-	-	985	985
Accountancy	-	-	1,201	1,201
Council meetings	-	-	180	180
Impairment	-	6,640	-	6,640
Sub-total	23,419	6,640	2,366	32,425
Allocation of support costs	2,366	-	(2,366)	-
	25,785	6,640	-	32,425

Total governance costs were £1,201.

Prior period comparative:

	Charitable activities £	Support and governance costs £	2020 £
Grants payable (note 6)	23,654	-	23,654
Administration	-	773	773
Accountancy	-	901	901
Council meetings	-	232	232
Sub-total	23,654	1,906	25,560
Allocation of support costs	1,906	(1,906)	-
	25,560	-	25,560

Total governance costs were £901.

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

6. Grants payable

	Unrestricted £	Restricted £	2021 £
Grants payable to individuals: 5	2,211	1,498	3,709
Grants payable to institutions:			
Anthroposophical Medical Practice	-	1,800	1,800
Integrative Health	250	-	250
London Steiner School	12	588	600
Peredur Centre for Arts	1,500	-	1,500
Performing Arts International	162	933	1,095
St Michael Steiner School	1,080	120	1,200
stART publishing	750	-	750
The Ashdown Hub	720	-	720
The Firefly Initiative	750	-	750
Tobias School of Art	840	8,105	8,945
University of Exeter	1,100	-	1,100
West Midlands Eurythmy	1,000	-	1,000
	<u>10,375</u>	<u>13,044</u>	<u>23,419</u>

Prior year comparative

	Unrestricted £	Restricted £	2020 £
Grants payable to individuals: 14	1,925	4,096	6,021
Grants payable to institutions:			
Anthroposophical Medical Practice	465	1,455	1,920
Children's Garden Richmond	450	-	450
Emerson College	1,000	1,200	2,200
Eurythmy Association	2,100	-	2,100
Kairos Rehab Centre	-	263	263
London Steiner School	1,000	-	1,000
Peredur Eurythmy	3,650	1,000	4,650
Performing Arts International	1,000	-	1,000
School Health Professionals Training	250	-	250
St Michael Steiner School	600	-	600
Tobias School of Art	-	2,100	2,100
University Huddersfield	-	1,100	1,100
	<u>12,440</u>	<u>11,214</u>	<u>23,654</u>

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' reimbursed expenses	Nil	232
Independent examiner's remuneration (incl. VAT)	<u>1,140</u>	<u>840</u>

8. Key management personnel

The key management personnel of the charity comprise the Council of Management. There were no employee benefits of the key management personnel of the charitable company.

9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Unlisted investments

	2021 £	2020 £
Cost	8,000	8,000
Impairment	(6,640)	-
Disposal proceeds	<u>(1,360)</u>	<u>-</u>
Market value at 31 July	<u>-</u>	<u>8,000</u>
Historical cost at 31 July	<u>8,000</u>	<u>8,000</u>

Investments consisted of 8,000 ordinary £1 shares in Ecodynamic Community Benefit Society Limited, which were valued at cost less impairment. The Society closed during the year, and an impairment has been recognised to bring the investment to its realisable value.

11. Social investments: mixed motive

	2021 £	2020 £
Loans due after more than 1 year		
Ecodynamic Community Benefit Society	<u>-</u>	<u>20,000</u>
	<u>-</u>	<u>20,000</u>

The loan to Ecodynamic Community Benefit Society Limited (company no 31937R) of £20,000 from the Lamont fund was at a fixed rate of interest repayable over 20 years. It was repaid in full in December 2020.

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

12. Creditors: amounts falling due within 1 year

	2021 £	2020 £
Grants payable	<u>3,050</u>	<u>-</u>

13. Analysis of net assets between funds

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	Total funds £
Investments	-	-	-	-	-
Current assets	160,896	-	92,230	20,839	273,965
Current liabilities	<u>(3,050)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,050)</u>
Net assets at 31 July 2021	<u>157,846</u>	<u>-</u>	<u>92,230</u>	<u>20,839</u>	<u>270,915</u>

Prior year comparative

	Unrestricted General £	Student £	Restricted Lamont £	Stott £	Total funds £
Investments	-	-	28,000	-	28,000
Current assets	<u>163,821</u>	<u>(1,220)</u>	<u>73,481</u>	<u>22,496</u>	<u>258,578</u>
Net assets at 31 July 2020	<u>163,821</u>	<u>(1,220)</u>	<u>101,481</u>	<u>22,496</u>	<u>286,578</u>

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

14. Movement in funds

	At 1 August 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2021 £
Restricted funds:					
Lamont fund	101,481	705	(9,956)	-	92,230
Stott fund	22,496	141	(1,798)	-	20,839
Student grant	(1,220)	4,000	(9,065)	6,285	-
Total restricted funds	122,757	4,846	(20,819)	6,285	113,069
Unrestricted funds:					
General funds	163,821	11,916	(11,606)	(6,285)	157,846
Total unrestricted funds	163,821	11,916	(11,606)	(6,285)	157,846
Total funds	286,578	16,762	(32,425)	-	270,915

Prior year comparative

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
Restricted funds:				
Lamont fund	106,304	1,681	(6,504)	101,481
Stott fund	22,385	336	(225)	22,496
Student grant	4,180	-	(5,400)	(1,220)
Total restricted funds	132,869	2,017	(12,129)	122,757
Unrestricted funds:				
General funds	158,798	18,454	(13,431)	163,821
Total unrestricted funds	158,798	18,454	(13,431)	163,821
Total funds	291,667	20,471	(25,560)	286,578

Purposes of restricted funds

Lamont fund

This restricted fund is used to support patients in receipt of medications or therapies inspired by an "anthroposophical approach" to medicine as developed by Rudolf Steiner and Dr Ita Wegman.

Stott fund

This restricted fund is used to support students and artists working with "anthroposophical speech and drama" (speech formation as developed by Rudolf and Marie Steiner).

The Rudolf Steiner Association Limited

Notes to the financial statements

For the year ended 31 July 2021

14. Movement in funds (continued)

Purposes of restricted funds (continued)

Student grant

These funds were given by Hermes Trust (Reg. Charity 281749) to distribute as grants for students undertaking designated trainings and undertaking courses based on anthroposophy in fulfilment of the terms of a bequest received by them. The Rudolf Steiner Association will distribute an annual sum of £4,000 a year until 2024 to students with funds donated by Hermes Trust.

15. Related party transactions

The Charity has a policy that where funds are awarded from the Doris Lamont Fund (restricted fund for medicines and therapies) the grant should be made to the treating physician or therapist to cover the cost of prescribed medicines or course of therapy.

A further policy is that where grants are awarded to students undertaking a further education or training course the grant is paid directly to the course provider.

J Josephson, a trustee of the charity, is also a director of the Anthroposophical Medical Practice. Grants paid to the Anthroposophical Medical Practice during the year amounted to £1,800 (2020: £1,920). Expenses paid in respect of Anthroposophical Medical Practice were £Nil (2020: £14). J Josephson declared an interest and did not take part in the charity's decision-making process in respect of funds being awarded to this organisation.

M Mehta, a trustee of the charity, is also a director of Hermes Health Limited. Expenses paid in respect of administration services provided by Hermes Health Limited amounted to £180 (2020: £90). M Mehta declared an interest and did not take part in the charity's decision-making process in respect of funds being awarded to this organisation.

S Soya-Dijkstr is the wife of M Dijkstra, a trustee. S Soya-Dijkstr was awarded a grant during the year of £409. M Dijkstra declared an interest and did not take part in the charity's decision-making process in respect of funds being awarded.