

Charity Number: 1077488  
Company Number: 03709542  
Limited by Guarantee

**The Meadow School for Steiner Education**  
**Trustees' report and financial statements**  
**For the year ended 31 July 2006**

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# **The Meadow School for Steiner Education**

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## **The Meadow School for Steiner Education**

### **Legal and administrative information**

<b>Charity number</b>	1077488	
<b>Company registration number</b>	03709542 (England and Wales)	
<b>Registered office</b>	18-20 High Street Bruton Somerset BA10 0AA	
<b>Trustees</b>	Barbara Hunt Fran Steele Gerry Reynolds Heather Mora	resigned 28 September 2006 resigned 28 March 2007
<b>Secretary</b>	Sally Sandiford	
<b>Accountants</b>	Chalmers HB Chartered Accountants 20 Chamberlain Street Wells Somerset BA5 2PF	
<b>Bankers</b>	HSBC plc 1 Middle Street Yeovil Somerset BA20 1LR	

## **The Meadow School for Steiner Education**

### **Report of the trustees (incorporating the directors' report) For the year ended 31 July 2006**

The trustees present their report and the financial statements for the year ended 31 July 2006. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report, are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The Meadow School for Steiner Education is a company limited by guarantee and governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

##### *Appointment of trustees*

Trustees are elected by the members of the charitable company attending the Annual General Meeting. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

##### *Organisation*

The trustees meet regularly to administer the charity. Responsibility for the day-to-day activities of the company is delegated to the College of Teachers and a clear organisational structure is in place.

##### *Risk management*

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

#### **Objects and activities**

##### *Objects*

The object of the charity is to promote and provide for the enhancement of education of the public in the teachings of the late Dr Rudolf Steiner and in connection therewith to conduct in the United Kingdom any boarding or day school or schools for the education of children.

##### *Activities*

The charity's principal activity during the year was the operation of a school in furtherance of the charity's objectives.

#### **Achievements and performances**

The school continued to employ paid teachers and administrative staff.

During the year, the school has run a Parent and Toddler group, a Nursery group catering for 18 children between the ages of 3 and 4, a Kindergarten group catering for 18 children between the ages of 3 and 6½ and three Lower School classes with 31 children between the ages of 6½ and 12.

It is difficult to quantify the financial value of voluntary work undertaken by the parents in supporting the school through various support teams ranging from finance, communications and public relations to school management and development. Significant parental time and effort is put into fundraising events as well as the regular cleaning, repair and maintenance of the school.

Links are being built up by the school within the local community through participation in Joint Schools' concerts, coffee mornings and other fund-raising events.

The school continues in its efforts to secure new premises for expansion and/or relocation. During the year, a site was located within Bruton and planning permission was sought to build a new school. Regrettably, planning was not granted on the basis of Highways concerns and the proposal to re-site the school was

withdrawn. The costs of this activity were funded out of restricted funds and the movements in these funds are shown in the financial statements. The school is now seeking to build up new funds and to consider alternatives for expansion.

#### **Financial review**

##### *Reserves*

The charity currently has no free reserves and relies on a bank overdraft in order to continue its operations. Until pupil levels within the school achieve critical mass, sufficient to cover operating costs fully, the trustees are unable to consider the question of appropriate reserve levels.

##### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom generally accepted accounting practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

##### **Small company provision**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the board on 24 May 2007



**Sally Sandiford**  
Secretary

## **The Meadow School for Steiner Education**

### **Accountants report**

We report on the unaudited accounts for the year ended 31 July 2006 set out on pages 5 to 12

### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS**

As described on pages 2 & 3 the trustees (who also act as Directors for the charitable activities of the company) of the charity are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### **BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### **OPINION**

In our opinion

- (a) the financial statements are in agreement with the accounting records kept by the charity under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
  - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B.

20 Chamberlain Street  
Wells  
Somerset BA5 2PF

*Chalmers HB Limited*  
CHALMERS HB LIMITED  
Chartered Accountants

*24 May 2007*

**The Meadow School for Steiner Education**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2006**

		<b>2006</b>	<b>2006</b>	<b>2006</b>	<b>2005</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>					
Incoming resources from generating funds					
Voluntary income	2	6,716	160	6,876	2,385
Activities for generating funds	3	19,425	-	19,425	17,234
Investments		-	594	594	141
Incoming resources from charitable activities	4	110,751	-	110,751	92,327
<b>Total incoming resources</b>		<b>136,892</b>	<b>754</b>	<b>137,646</b>	<b>112,087</b>
<b>Resources expended</b>					
Costs of generating funds		7,727	-	7,727	6,879
Charitable activities	5	129,737	12,158	141,895	107,304
Governance costs	7	620	-	620	824
<b>Total resources expended</b>		<b>138,084</b>	<b>12,158</b>	<b>150,242</b>	<b>109,239</b>
<b>Net</b>		<b>(1,192)</b>	<b>(11,404)</b>	<b>(12,596)</b>	<b>(2,920)</b>
<b>Total funds brought forward</b>		<b>(3,920)</b>	<b>16,771</b>	<b>12,851</b>	<b>15,771</b>
<b>Total funds carried forward</b>		<b>(5,112)</b>	<b>5,367</b>	<b>255</b>	<b>12,851</b>

**The notes on pages 8 to 12 form an integral part of these financial statements**

# **The Meadow School for Steiner Education**

## **Balance Sheet As at 31 July 2006**

	<b>Notes</b>	<b>2006 £</b>	<b>2005 £</b>
<b>Current assets</b>			
Cash at hand and in bank		7,968	16,771
		<u>7,968</u>	<u>16,771</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<u>(7,713)</u>	<u>(3,920)</u>
<b>Net current (liabilities)/assets</b>		<u>255</u>	<u>12,851</u>
<b>Funds</b>	<b>16</b>		
Restricted funds		5,367	16,771
Unrestricted funds		<u>(5,112)</u>	<u>(3,920)</u>
<b>Total funds</b>		<u>255</u>	<u>12,851</u>

The trustees' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 8 to 12 form an integral part of these financial statements**



**The Meadow School for Steiner Education**

**Balance Sheet (continued)**

**Trustees' statements required by Section 249B(4)  
For the year ended 31 July 2006**

In approving these financial statements as trustees of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B<sup>2</sup>(~~6~~) requesting that an audit be conducted for the year ended 31 July 2006, and

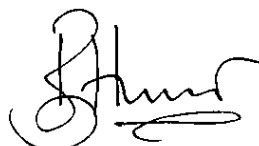
(c) that we acknowledge our responsibilities for

1 ensuring that the company keeps accounting records which comply with Section 221, and

2 preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 24 May 2007 and signed on its behalf by Barbara Hunt



**Director**

**The notes on pages 8 to 12 form an integral part of these financial statements**

**The Meadow School for Steiner Education**  
**Notes to the financial statements**  
**For the year ended 31 July 2006**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1 Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

**1.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the charity and have not been designated for any other purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for a particular purpose. The purpose of each restricted fund is set out in note 18 to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of financial activities when received. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

**1.4 Resources expended**

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, including school fairs and other events open to the general public.

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

Governance costs include those incurred in the governance of the charity and are primarily associated with financing and with constitutional and statutory requirements.

**The Meadow School for Steiner Education**  
**Notes to the financial statements**  
**For the year ended 31 July 2006**

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
Donations	6,716	160	6,876	2,385

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
Fundraising events	19,425	19,425	17,234

**4. Incoming resources from charitable activities**

	<b>Unrestricted funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
School fees	110,751	110,751	92,327

**5. Costs of charitable activities – by fund type**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
Provision of education	129,737	-	129,737	107,304
Professional fees	-	12,158	12,158	-
	<u>129,737</u>	<u>12,158</u>	<u>141,895</u>	<u>107,304</u>

**The Meadow School for Steiner Education**  
**Notes to the financial statements**  
**For the year ended 31 July 2006**

**6. Costs of charitable activities – by activity**

	<b>Activities undertaken directly £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
Provision of education	129,737	129,737	107,304

**7. Governance costs**

	<b>Unrestricted funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
Accountancy fees	620	620	649
Auditor's remuneration	-	-	175
	<u>620</u>	<u>620</u>	<u>824</u>

**8. Net outgoing resources for the year**

	<b>2006 £</b>	<b>2005 £</b>
Net outgoing resources is stated after charging Auditor's remuneration	-	175

**9. Employees**

<b>Employment costs</b>	<b>2006 £</b>	<b>2005 £</b>
Wages and salaries	94,511	78,586
Social security costs	4,679	3,305
Other costs	513	667
	<u>99,703</u>	<u>82,558</u>

No employee received emoluments of more than £60,000 (2005 None)

**Number of employees**

The average monthly numbers of employees during the year was as follows

	<b>2006</b>	<b>2005</b>
Teaching	10	11
Administration	3	2
	<u>13</u>	<u>13</u>

**The Meadow School for Steiner Education**  
**Notes to the financial statements**  
**For the year ended 31 July 2006**

**10. Trustees' emoluments**

No remuneration was paid to trustees during the year (2005 None) No expenses were incurred by the trustees on the charity's behalf during the year (2005 None)

**13. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988 Accordingly, there is no taxation charge in these accounts

**14. Creditors – amounts falling due within one year**

	2006 £	2005 £
Bank overdraft	3,848	643
Other tax and social security	1,260	1,582
Accruals and deferred income	2,605	1,695
	<u>7,713</u>	<u>3,920</u>

**15. Commitments under operating leases**

	2006 £	2005 £
At 31 July 2006 the company had annual commitments under non-cancellable operating leases as follows		
Land and buildings		
Expiring between two and five years	<u>15,000</u>	<u>11,520</u>

**16. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	2006 Total £	2005 Total £
Current assets	2,601	5,367	7,968	16,771
Current liabilities	(7,713)	-	(7,713)	(3,920)
Net assets	<u>(5,112)</u>	<u>5,367</u>	<u>255</u>	<u>12,851</u>

**17. Unrestricted funds**

	As at 1 August 2006 £	Incoming resources £	Outgoing resources £	As at 1 August 2005 £
General funds	<u>(5,512)</u>	<u>136,892</u>	<u>(138,084)</u>	<u>(3,920)</u>

**The Meadow School for Steiner Education**  
**Notes to the financial statements**  
**For the year ended 31 July 2006**

<b>18. Restricted funds</b>	<b>As at 1 August 2006 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>As at 1 August 2005 £</b>
Development fund	5,367	754	(12,158)	16,771

**Purpose of restricted funds**

To develop the school's buildings and facilities as part of its plans to expand the school

**19. Liability of members**

The company is limited by guarantee. A director's contribution to the assets of the company in the event of it being wound up while he or she is a member or within one year of ceasing to be a member is limited to an amount not exceeding £10