

Charity number: 297857
Company number: 2158586
Limited by guarantee

Alder Bridge Association for Steiner-Waldorf Education

Trustees' report and financial statements

for the year ended 31 August 2008

Alder Bridge Association for Steiner-Waldorf Education

Contents

| | Page |
|--------------------------------------|---------------|
| Legal and administrative information | 1 |
| Trustees' report | 2 - 3 |
| Accountants' report to the members | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 - 7 |
| Notes to the financial statements | 8 - 15 |

Alder Bridge Association for Steiner-Waldorf Education

Legal and administrative information

| | | |
|------------------------------------|---|--|
| Charity number | 297857 | |
| Company registration number | 2158586 | |
| Registered office | Alder Bridge School Mill Lane Padworth Berkshire RG7 4JU | |
| Trustees | M A Webb N Swift P A Jenkins J W Dawson C Smith Mrs K A Sage | appointed 23.2.08 Chairman Treasurer resigned 23.2.08 resigned 4.10.07 |
| Secretary | J W Dawson | |
| Accountants | Manningtons 7-9 Wellington Square Hastings East Sussex TN34 1PD | |
| Bankers | HSBC Bank plc Mulford's Hill Tadley Hampshire RG26 3LG | |

Alder Bridge Association for Steiner-Waldorf Education

Report of the trustees (incorporating the directors' report) for the year ended 31 August 2008

The trustees present their report and the financial statements for the year ended 31 August 2008. 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

Alder Bridge Association for Steiner-Waldorf 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.

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.

Objectives and activities

Objects

The object of the charity is the education of children in accordance with the theory and practice of Rudolf Steiner.

Activities

The charity operates a school, kindergartens and parent child groups in West Berkshire in furtherance of these objects. Parent and child groups were also operated in Reading, but have ceased pending the sale of the property there.

Achievements and performance

Child numbers have remained fairly static, although a combined class 1/2 was formed with children coming up from Kindergarten and the top class continued as class 4/5.

Some progress was made on the remaining fire safety work required in Bridge House, enabling us to obtain the HMO licence, but some requirements remain outstanding due to financial constraints. For similar reasons the disabled toilet, sick room and kindergarten refurbishment projects remain on hold, although planning permission has been progressed.

Agreement has been reached with St Luke's Trust (Berkshire) for them to purchase 5 Christchurch Gardens from us. This will provide cash to pay off our bank loan and enable us to concentrate our resources on the Alder Bridge site. Meanwhile we are hopeful that St Luke's Trust will be able to put energy and resources into developing 5 Christchurch Gardens as a thriving early years centre.

We have been having discussions with St Luke's Trust about working together on various projects to use the land owned by both organisations for biodynamic agriculture/horticulture, with participation of parents and children from Alder Bridge and St Luke's Trust residents.

The School had an Ofsted inspection, and was judged "good" in all categories, with many favourable comments about the quality of the education.

Alder Bridge Association for Steiner-Waldorf Education

Report of the trustees (incorporating the directors' report) for the year ended 31 August 2008

This year we have made the first steps in building a closer relationship with Padworth College. Whilst not a Steiner school, our "neighbour across the fields" does take a child centred approach to education and may offer a suitable next step for some our children beyond class 7 or 8 without leaving the Thames Valley. We may be able to share ideas, resources and events in the future, as part of building stronger relationships with the wider community.

One of our administrators resigned at the end of the previous year, and a replacement was appointed for the start of the new year. We also appointed a Class Support Teacher to work with the Class 1/2 teacher and provide support to the other teachers. We have also provided extra support for our teachers with the services of an external advisor: an experienced class teacher. Our long standing eurythmy teacher resigned during the year, and a replacement was appointed.

Financial review

The school has continued to make a loss (£34,840 this year), and our borrowings have increased to cover both the deficit and the major works undertaken. The trustees have concluded that the current funding model for the school is not viable, and will be working with the teachers and the wider school community to develop a more sustainable model.

Reserves

The charity currently has no free reserves and has had to resort to additional bank funding in order to continue its operations. Until the school's pupil numbers have been restored to realistic levels 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 provisions

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

.....
J W Dawson
Secretary

.....

Alder Bridge Association for Steiner-Waldorf Education

Accountants' report to the members on the unaudited financial statements of Alder Bridge Association for Steiner-Waldorf Education.

We report on the financial statements of Alder Bridge Association for Steiner-Waldorf Education for the year ended 31 August 2008 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

Respective responsibilities of the trustees and reporting accountants

As described in the statement of trustees' responsibilities the company's trustees (who also act as directors for the charitable activities of Alder Bridge Association for Steiner-Waldorf Education) are responsible for the preparation of the accounts, and they consider that the company 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 financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company 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 accounts are in agreement with those accounting records kept by the company 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 accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from 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(1)(a) to (f) of the Act.

**Manningtons
Chartered Accountants**

**7-9 Wellington Square
Hastings
East Sussex
TN34 1PD**

Alder Bridge Association for Steiner-Waldorf Education

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

For the year ended 31 August 2008

| | Notes | Unrestricted funds £ | Restricted funds £ | 2008 Total £ | 2007 Total £ |
|--|-------|-------------------------|-----------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generating funds: | | | | | |
| Voluntary income | 2 | 8,736 | 477 | 9,213 | 3,571 |
| Activities for generating funds | 3 | 23,644 | - | 23,644 | 22,392 |
| Investment income | 4 | 238 | - | 238 | 253 |
| Incoming resources from charitable activities | 5 | 305,048 | - | 305,048 | 259,482 |
| Total incoming resources | | <u>337,666</u> | <u>477</u> | <u>338,143</u> | <u>285,698</u> |
| Resources expended | | | | | |
| Costs of generating funds: | | | | | |
| Fundraising trading: | | | | | |
| cost of goods sold and other costs | 6 | 14,043 | - | 14,043 | 16,597 |
| Charitable activities | 7 | 333,665 | 276 | 333,941 | 306,796 |
| Governance costs | 9 | 25,142 | - | 25,142 | 23,317 |
| Total resources expended | | <u>372,850</u> | <u>276</u> | <u>373,126</u> | <u>346,710</u> |
| Net incoming/(outgoing) resources for the year | | (35,184) | 201 | (34,983) | (61,012) |
| Other recognised gains and losses | | | | | |
| Gains on revaluation of investment assets | | | | | |
| | | 143 | - | 143 | - |
| Net movement in funds/Net income/(expenditure) for the year | | (35,041) | 201 | (34,840) | (61,012) |
| Total funds brought forward | | (710) | 7,374 | 6,664 | 67,676 |
| Total funds carried forward | | <u>(35,751)</u> | <u>7,575</u> | <u>(28,176)</u> | <u>6,664</u> |

The notes on pages 8 to 15 form an integral part of these financial statements.

Alder Bridge Association for Steiner-Waldorf Education

Balance sheet
as at 31 August 2008

| | Notes | £ | 2008 £ | £ | 2007 £ |
|--|-------|----------|-----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 268,793 | | 227,411 |
| Investments | 15 | | 1,143 | | 800 |
| | | | <u>269,936</u> | | <u>228,211</u> |
| Current assets | | | | | |
| Stocks | | 4,523 | | 4,523 | |
| Debtors | 16 | 29,129 | | 23,170 | |
| Cash at bank and in hand | | 4,045 | | 9,113 | |
| | | | <u>37,697</u> | <u>36,806</u> | |
| Creditors: amounts falling due within one year | 17 | (67,684) | | (38,853) | |
| Net current liabilities | | | <u>(29,987)</u> | | <u>(2,047)</u> |
| Total assets less current liabilities | | | 239,949 | | 226,164 |
| Creditors: amounts falling due after more than one year | 18 | | (268,125) | | (219,500) |
| Net (liabilities)/assets | | | <u>(28,176)</u> | | <u>6,664</u> |
| Funds | | | | | |
| Restricted income funds | 19 | | 7,575 | | 7,374 |
| Unrestricted income funds: | | | | | |
| Unrestricted income funds | | | (35,894) | | (710) |
| Revaluation reserve | | | 143 | | - |
| Total unrestricted income funds | | | <u>(35,751)</u> | | <u>(710)</u> |
| Total funds | | | <u>(28,176)</u> | | <u>6,664</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 15 form an integral part of these financial statements.

Alder Bridge Association for Steiner-Waldorf Education

Balance sheet (continued)

**Trustees' statements required by Section 249B(4)
for the year ended 31 August 2008**

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(2) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2008 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 2007).

The financial statements were approved by the Board on and signed on its behalf by

.....
M A Webb
Director

The notes on pages 8 to 15 form an integral part of these financial statements.

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements for the year ended 31 August 2008

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 2007), 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 which have not been designated for any other purpose.

Restricted funds are funds which 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 21 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 receivable. 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.

Income from the school shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Alder Bridge Association for Steiner-Waldorf Education

**Notes to financial statements
for the year ended 31 August 2008**

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully 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 the charity's shop.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Land and buildings - Straight line over fifty years
- Fixtures, fittings and equipment - 15% straight line

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

2. Voluntary income

| | Unrestricted funds £ | Restricted funds £ | 2008 Total £ | 2007 Total £ |
|-----------|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 8,736 | 477 | 9,213 | 3,571 |
| | <u>8,736</u> | <u>477</u> | <u>9,213</u> | <u>3,571</u> |

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements
for the year ended 31 August 2008

3. Activities for generating funds

| | Unrestricted funds £ | 2008 Total £ | 2007 Total £ |
|--------------------|----------------------------|--------------------|--------------------|
| Shop income | 12,865 | 12,865 | 14,110 |
| Fundraising events | 10,779 | 10,779 | 8,282 |
| | <u>23,644</u> | <u>23,644</u> | <u>22,392</u> |

4. Investment income

| | Unrestricted funds £ | 2008 Total £ | 2007 Total £ |
|---|----------------------------|--------------------|--------------------|
| Income from non-UK unlisted investments | 26 | 26 | 21 |
| Bank interest receivable | 212 | 212 | 232 |
| | <u>238</u> | <u>238</u> | <u>253</u> |

5. Incoming resources from charitable activities

| | Unrestricted funds £ | 2008 Total £ | 2007 Total £ |
|---------------|----------------------------|--------------------|--------------------|
| School fees | 251,171 | 251,171 | 208,847 |
| Rental income | 50,694 | 50,694 | 50,107 |
| Other income | 3,183 | 3,183 | 528 |
| | <u>305,048</u> | <u>305,048</u> | <u>259,482</u> |

6. Fundraising trading

| | Unrestricted funds £ | 2008 Total £ | 2007 Total £ |
|--------------------|----------------------------|--------------------|--------------------|
| Shop costs | 7,744 | 7,744 | 9,546 |
| Fundraising events | 6,299 | 6,299 | 7,051 |
| | <u>14,043</u> | <u>14,043</u> | <u>16,597</u> |

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements
for the year ended 31 August 2008

7. Costs of charitable activities - by fund type

| | Unrestricted funds £ | Restricted funds £ | 2008 Total £ | 2007 Total £ |
|-----------|----------------------------|--------------------------|--------------------|--------------------|
| Education | 333,665 | 276 | 333,941 | 306,796 |
| | <u>333,665</u> | <u>276</u> | <u>333,941</u> | <u>306,796</u> |

8. Costs of charitable activities - by activity

| | Activities undertaken directly £ | 2008 Total £ | 2007 Total £ |
|-----------|---|--------------------|--------------------|
| Education | 333,941 | 333,941 | 306,796 |
| | <u>333,941</u> | <u>333,941</u> | <u>306,796</u> |

9. Governance costs

| | Unrestricted funds £ | 2008 Total £ | 2007 Total £ |
|--------------------------------------|----------------------------|--------------------|--------------------|
| Accountancy fees | 2,788 | 2,788 | 1,300 |
| Auditor remuneration | - | - | 1,200 |
| Legal and professional fees | 4,251 | 4,251 | 941 |
| Consultancy fees | 120 | 120 | 60 |
| Interest - bank loans and overdrafts | 15,765 | 15,765 | 10,101 |
| Bad debts | 2,418 | 2,418 | 9,715 |
| Amounts written off investments | (200) | (200) | - |
| | <u>25,142</u> | <u>25,142</u> | <u>23,317</u> |

10. Net outgoing resources for the year

| | 2008 £ | 2007 £ |
|--|--------------|--------------|
| Net outgoing resources is stated after charging: | | |
| Depreciation and other amounts written off tangible fixed assets | 8,651 | 8,436 |
| Auditors' remuneration | - | 1,200 |
| | <u>8,651</u> | <u>9,636</u> |

Alder Bridge Association for Steiner-Waldorf Education

**Notes to financial statements
for the year ended 31 August 2008**

11. Employees

| Employment costs | 2008 | 2007 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 198,938 | 176,454 |
| Social security costs | 12,768 | 11,183 |
| Other costs | 2,673 | 8,955 |
| | <u>214,379</u> | <u>196,592</u> |

No employee received emoluments of more than £60,000 (2007 : None).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

| | 2008 | 2007 |
|----------------|---------------|---------------|
| | Number | Number |
| Teaching | 9 | 8 |
| Administration | 2 | 2 |
| | <u>11</u> | <u>10</u> |

12. Trustees' emoluments

No remuneration was paid to trustees during the year. Expenses totalling £1,465 were paid to three trustees.

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.

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements
for the year ended 31 August 2008

| | | | |
|--------------------------------------|------------------------------------|---|----------------|
| 14. Tangible fixed assets | Land and buildings freehold | Fixtures, fittings and equipment | Total |
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2007 | 277,526 | 40,618 | 318,144 |
| Additions | 48,957 | 1,077 | 50,034 |
| At 31 August 2008 | <u>326,483</u> | <u>41,695</u> | <u>368,178</u> |
| Depreciation | | | |
| At 1 September 2007 | 61,708 | 29,026 | 90,734 |
| Charge for the year | 5,381 | 3,270 | 8,651 |
| At 31 August 2008 | <u>67,089</u> | <u>32,296</u> | <u>99,385</u> |
| Net book values | | | |
| At 31 August 2008 | <u>259,394</u> | <u>9,399</u> | <u>268,793</u> |
| At 31 August 2007 | <u>215,818</u> | <u>11,592</u> | <u>227,410</u> |
| 15. Fixed asset investments | | Other unlisted investments | Total |
| | | £ | £ |
| Valuation | | | |
| At 1 September 2007 | | 800 | 800 |
| Revaluations | | 343 | 343 |
| At 31 August 2008 | | <u>1,143</u> | <u>1,143</u> |
| Investments held outside of the UK | | <u>1,143</u> | <u>1,143</u> |
| Investments held within the UK | | <u>-</u> | <u>-</u> |
| Historical cost as at 31 August 2008 | | <u>1,000</u> | <u>1,000</u> |
| 16. Debtors | | 2008 | 2007 |
| | | £ | £ |
| Trade debtors | | 19,844 | 12,677 |
| Other debtors | | 705 | 705 |
| Prepayments and accrued income | | 8,580 | 9,788 |
| | | <u>29,129</u> | <u>23,170</u> |

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements
for the year ended 31 August 200817. Creditors: amounts falling due
within one year

| | 2008 | 2007 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Bank overdraft | 34,175 | 271 |
| Other loans | 13,000 | 13,000 |
| Trade creditors | 9,268 | 14,597 |
| Other taxes and social security | 4,233 | 3,067 |
| Other creditors | 3,799 | 4,283 |
| Accruals and deferred income | 3,209 | 3,635 |
| | <u>67,684</u> | <u>38,853</u> |

18. Creditors: amounts falling due
after more than one year

| | 2008 | 2007 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loan | 246,625 | 195,000 |
| Other loans | 21,500 | 24,500 |
| | <u>268,125</u> | <u>219,500</u> |
| Loans | | |
| Repayable in five years or more | <u>-</u> | <u>2,500</u> |

Creditors totalling £246,625 (2007: £195,000) are secured on the freehold property. Security represents 95% (2007: 90%) of the book value of the freehold property.

19. Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds |
|--|-----------------------|---------------------|-----------------|
| | £ | £ | £ |
| Fund balances at 31 August 2008 as represented by: | | | |
| Tangible fixed assets | 268,793 | - | 268,793 |
| Investment assets | 1,143 | - | 1,143 |
| Current assets | 30,122 | 7,575 | 37,697 |
| Current liabilities | (67,684) | - | (67,684) |
| Long-term liabilities | (268,125) | - | (268,125) |
| | <u>(35,751)</u> | <u>7,575</u> | <u>(28,176)</u> |
| Unrealised gains included in tangible fixed assets | <u>143</u> | <u>-</u> | <u>143</u> |

Alder Bridge Association for Steiner-Waldorf Education

Notes to financial statements
for the year ended 31 August 2008

| 20. Unrestricted funds | At | Incoming resources | Outgoing resources | Gains and losses | At |
|------------------------|------------------|--------------------|--------------------|------------------|-----------------|
| | 1 September 2007 | | | | 31 August 2008 |
| | £ | £ | £ | £ | £ |
| General fund | (710) | 337,666 | (372,850) | - | (35,894) |
| Revaluation reserve | - | - | - | 143 | 143 |
| | <u>(710)</u> | <u>337,666</u> | <u>(372,850)</u> | <u>143</u> | <u>(35,751)</u> |

| 21. Restricted funds | At | Incoming resources | Outgoing resources | At |
|----------------------|------------------|--------------------|--------------------|----------------|
| | 1 September 2007 | | | 31 August 2008 |
| | £ | £ | £ | £ |
| Bursary fund | 13 | 330 | (110) | 233 |
| Development fund | 3,507 | - | - | 3,507 |
| Kindergarten fund | 3,854 | 147 | (166) | 3,835 |
| | <u>7,374</u> | <u>477</u> | <u>(276)</u> | <u>7,575</u> |

Purposes of restricted funds

Bursary fund - to assist with children's education in extraordinary circumstances.

Development fund - to develop the school's buildings, facilities and human resources.

Kindergarten fund - to develop the charity's kindergarten facilities.

22. Related party transactions

The interest free loan from the trustee, J W Dawson, was £14,500 at the year end date. The other trustees have children at the school and paid fees at the normal rates.

23. Company limited by guarantee

Alder Bridge Association for Steiner-Waldorf Education is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Alder Bridge Association for Steiner-Waldorf Education

The following pages do not form part of the statutory accounts.

Alder Bridge Association for Steiner-Waldorf Education

Detailed statement of financial activities

For the year ended 31 August 2008

| | 2008 | | 2007 | |
|---|--------------|----------------|--------------|----------------|
| | £ | £ | £ | £ |
| Incoming resources | | | | |
| Incoming resources from generating funds: | | | | |
| <i>Voluntary income</i> | | | | |
| Donations | | 9,213 | | 3,571 |
| | | <u>9,213</u> | | <u>3,571</u> |
| <i>Activities for generating funds</i> | | | | |
| Shop income | | 12,865 | | 14,110 |
| Fundraising events | | 10,779 | | 8,282 |
| | | <u>23,644</u> | | <u>22,392</u> |
| <i>Investment income</i> | | | | |
| Income from non-UK unlisted investments | | 26 | | 21 |
| Bank interest receivable | | 212 | | 232 |
| | | <u>238</u> | | <u>253</u> |
| Total incoming resources from generating funds | | <u>33,095</u> | | <u>26,216</u> |
| Incoming resources from charitable activities | | | | |
| School fees | | 251,171 | | 208,847 |
| Rental income | | 50,694 | | 50,107 |
| Other income | | 3,183 | | 528 |
| | | <u>305,048</u> | | <u>259,482</u> |
| Total incoming resources | | <u>338,143</u> | | <u>285,698</u> |
| Resources expended | | | | |
| Costs of generating funds: | | | | |
| Fundraising trading: | | | | |
| cost of goods sold and other costs | | | | |
| <i>Shop costs</i> | | | | |
| Purchases | 7,744 | | 9,546 | |
| | <u>7,744</u> | | <u>9,546</u> | |
| <i>Fundraising events</i> | | | | |
| Events costs | 6,299 | | 7,051 | |
| | <u>6,299</u> | | <u>7,051</u> | |
| Total fundraising trading | | | | |
| cost of goods sold and other costs | | 14,043 | | 16,597 |
| Total costs of generating funds | | <u>14,043</u> | | <u>16,597</u> |

Alder Bridge Association for Steiner-Waldorf Education

Detailed statement of financial activities

For the year ended 31 August 2008

| | 2008 £ | 2007 £ |
|---|-------------|-------------|
| Charitable activities | | |
| Education | | |
| <i>Activities undertaken directly</i> | | |
| School supplies | 5,135 | 6,009 |
| Wages and salaries | 198,938 | 176,454 |
| Employer's NIC | 12,768 | 11,183 |
| Staff training | 2,673 | 8,955 |
| Rent | 7,412 | 5,200 |
| Rates and water | 7,379 | 6,573 |
| Light and heat | 20,328 | 10,169 |
| Repairs and maintenance | 6,739 | 15,968 |
| Insurance | 8,794 | 8,409 |
| Travelling | 2,359 | 970 |
| Telephone | 1,321 | 1,309 |
| Postage, stationery and advertising | 4,506 | 9,572 |
| Depreciation | 8,651 | 8,436 |
| Discounts allowed | 38,994 | 29,014 |
| Other costs | 7,946 | 8,575 |
| | <hr/> | <hr/> |
| | 333,943 | 306,796 |
| | <hr/> | <hr/> |
| Education total expenditure | 333,943 | 306,796 |
| | <hr/> | <hr/> |
| Total charitable activity expenditure | 333,943 | 306,796 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Governance costs | | |
| <i>Activities undertaken directly</i> | | |
| Accountancy fees | 2,788 | 1,300 |
| Auditor remuneration | - | 1,200 |
| Legal and professional fees | 4,251 | 941 |
| Consultancy fees | 120 | 60 |
| Interest - bank loans and overdrafts | 15,765 | 10,101 |
| Bad debts | 2,418 | 9,715 |
| Amounts written off investments | (200) | - |
| | <hr/> | <hr/> |
| | 25,142 | 23,317 |
| | <hr/> | <hr/> |
| Total governance costs | 25,142 | 23,317 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Net incoming/(outgoing) resources for the year | (34,985) | (61,012) |
| | <hr/> <hr/> | <hr/> <hr/> |