

**Registered number: 03590104**  
**Charity number: 1071041**

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 December 2023**

**Lodge Hill Trust**  
**(A company limited by guarantee)**

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**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 December 2023**

<b>Trustees</b>	Mr Matthew Wykes, DipPFS, Chairman Mr Guy Nelson, MA (Ed); NPQH Mr Richard Whittaker Ms Penny Barnes Mr Jack Marriott Mr Raymond Dawe (appointed 24 October 2023)
<b>Company registered number</b>	03590104
<b>Charity registered number</b>	1071041
<b>Registered office</b>	Lodge Hill Watersfield Pulborough West Sussex RH20 1LZ
<b>President</b>	Col. Sir Brian Barttelot, Bt; OBE; DL
<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue West Mailing Kent ME19 4JQ
<b>Key Management Personnel</b>	Lisa May BSc (Hons); Dip HSW, Chief Executive Officer Katie Collet, BSc (Hons), Finance and Operations Manager Claire Sumner, Chef Manager Darren Worsfold, Activities Manager

**Lodge Hill Trust**  
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**Trustees' report**  
**For the year ended 31 December 2023**

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Objectives and aims**

The aim and purpose of the Trust is to ensure that the young people and others of West Sussex and beyond enjoy the educational benefits available at the Centre.

The objects of the Trust set this out as:

- 1) The advancement of the education of young people, primarily those resident in the county of West Sussex, by helping them to develop their mental and physical capabilities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.
- 2) The provisions of facilities for the further education of adults, primarily those resident in the county of West Sussex.

**Lodge Hill Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**Objectives and activities (continued)**

**b. Charitable activities**

Under the Charities Act 2011, the trustees are required to report on how the Trust has carried out its aims for the public benefit.

The Trust's objects are set out in the Memorandum of Association and include particularly the advancement of the education of young people and the provision of the facilities for the further education of adults.

The Charity Commission has set out 2 key principles of public benefit, being that there must be identifiable benefits which are related to the Trust's aims and that the benefit must be for the public or a section of the public.

A) Identifiable benefits related to the objects of the Trust include the following:

**1. Provision of Facilities**

The 30-acre site at Lodge Hill includes a camp site, residential accommodation, outdoor activities and meeting and conference facilities.

**2. Giving an education**

The Trust's employees include instructors who are trained in the use of all facilities at the site enabling all the users to be educated in their use. The instructors are not only able to teach users how to achieve personal targets but also, ver importantly, how to achieve those targets as a part of a group or team. The Trust achieved accreditation with "Learning Outside the Classroom".

**3. Preserving the environment**

The Trust's 30 acre site is mainly woodland which is maintained by the Trust's employees for the benefit of all the users generally but also allowing, particularly, school groups, to fulfil educational requirements arising from the national curriculum.

B) The benefit for the public can be illustrated as follows:

1. In the year ended 31st December 2023, there were approx. 26,320 users (mainly children and young people) who visited Lodge Hill.

2. Many of these users were young people that took part in activities organised by the outdoor instructors during the period.

The Trust has made it a particular priority to ensure that the centre's facilities are available for disabled users by developing and improving access around the site. This year we have improved access to the high level activities such as High Zip Line, Climbing and Abseiling with the addition of a disability sling and the required training of the instructors.

The use of consistent feedback from both providers and service users ensures that the Trust is able to measure the success of the adaptations and additions being made. This feedback is also used to develop and explore future projects.

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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**Objectives and activities (continued)**

**Achievements and performance**

**a. Chairman's Report**

2023 saw a lot of change at Lodge Hill. After 6 years of hard graft, we finally managed to secure the sale of a small parcel of unused land to the South-East corner. This brings much needed capital in order to update the ageing site and to ensure financial security for years to come.

It goes without saying that it was another record year. And, in the 16 years I have been utilizing Lodge Hill with groups of young people, and, with my role as Trustee and now Chair of Trustees, we have not had a better team to manage all of the requirements of these groups all year round. We are busier through the whole year and not contained to the summer months. This is very pleasing to see.

Our core business remains schools in a day visit or residential capacity. We have a strong and ever growing relationship with West Sussex County Council and are one of their preferred providers of activities for family groups with a disabled child or young person. The ChallengeU programme for young people that have offended, are at risk of offending or have disengaged with society or education is becoming an increasing influence on our overall offering at Lodge Hill and the need increases with much younger young people requiring intervention and support than we had anticipated. The centre is licensed for weddings, and we have a unique offering for those wishing to share their special day at Lodge Hill. We have great conference facilities to host meetings, corporate events and presentations that add additional income streams to support our core work of supporting children and young people to thrive.

We continue to develop our activity offering and have great plans now that the land sale has gone through. 2024 and into 2025 will see great development work on the site including new bathrooms, windows, activities and future plans to continue to improve the facilities for children with special educational needs and disabilities. As well as future ideas for extending indoor activities so we continue the drive to be fully functional whatever the weather. We continue to invest in our team to increase their individual abilities as well as the need to stay safe and compliant. The future looks good and we are very proud of our achievements.

**Development plan**

In developing our business plan, we recognised that the challenge for Lodge Hill was to become a viable and accessible, high-class provider of choice for users from West Sussex and beyond requiring outdoor activities, residential trips and day meetings/conferences, thus enabling the Trust to remain financially sustainable. We reaffirmed the Trust's mission to target a wide range of groups and individuals, including those with physical disabilities, mental health or learning difficulties and young offenders. The business plan identified that in order to achieve this challenge the Trust would need to:

1. Maintain financial sustainability whilst ensuring Lodge Hill provides best value for money for young people
2. Maintain a professional and committed staff team
3. Maximise the use of facilities and establish on-going communications with key players and supporters
4. Maintain the centre and its facilities to a high standard and plan appropriate improvements
5. Establish joint initiatives with recognised partners and targeted funding.

**b. Key performance indicators**

The principal indicators of performance are financial reporting of current results compared to the budget numbers and previous years. The budget is formally adopted at a meeting of Trustees at the start of the year. Financial reports are prepared by the Accounts Manager and considered in detail by the Finance Committee four times per year. They are presented and discussed by the full board of trustees at each of their meetings. Client satisfaction and statistics of repeat bookings are also considered as performance indicators.

**Lodge Hill Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**Achievements and performance (continued)**

**c. Events since the balance sheet date**

Bookings are buoyant for 2024 and beyond. We have taken bookings from new customers for residential and activity days who would previously have visited other centers further afield.

**d. Investment policy**

The Trust has unrestricted authority to invest its funds in the furtherance of its charitable objectives. A proportion of retained reserves is held in the form of listed investments. It is the Trust's policy to have these managed by an independent investment manager under a discretionary mandate requiring a mix of equity and fixed income investments. Although the Trust has not adopted a specific ethical policy, they have instructed the investment manager that they should refrain from investing in companies that undertake activities that are incompatible with the aims and objectives of Lodge Hill. The trustees review the performance of the investment manager periodically and consider the returns achieved to date to have been satisfactory.

**Financial review**

**a. Financial review**

Bookings were extremely buoyant throughout 2023 for schools and we delivered a higher level of SEND provision in partnership with WSCC. Our Alternative Provision sessions have been in great demand and POM funding has enabled us to increase delivery. Costs have remained largely stable but we have identified some savings in operational costs.

The receipt of the funds from the sale of the parcel of land in December means that extensive refurbishment of the main house and grounds will be enabled during 2024. This payment has had a significant effect on the income for the year and the net cash inflow has been designated for specific purposes as detailed in the statement of funds note.

Principle risks and measures are reviewed annually by the Trustees. Any factors likely to affect future financial performance are discussed and included in forecasts which are reviewed monthly at Finance Committee Meetings.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**c. Reserves policy**

The Trustees review the level of reserves regularly. Reserves are a key element of financial stability and allow the Trust to cope with the fluctuating nature and timing of cash flows. Reserves allow the Trust to deal with unexpected expenditure or changes in income and give time for appropriate action to be taken. Following the receipt of the land sale funds, the Trustees plan to be able to cover 3-6 months running costs of the centre.

The total funds at the year-end were £2,729,194 (2022: £2,115,862). Of this total, £2,611,080 (2022: £2,048,283) is designated as follows:

The fixed asset fund is not readily available to spend, it is the balance of the fixed assets' value.

The Continuity reserve is the balance of the current asset investments' value.

Restricted funds at the year-end were £65,510 (2022: £8,517).

**Structure, governance and management**

**a. Constitution**

Lodge Hill Trust is registered as a charitable company limited by guarantee under registered number 03590104, and a registered charity under the charity number 1071041. It was incorporated on 30th June 1998 in the United Kingdom. The charity is governed by its Memorandum of Association.

**b. Methods of appointment or election of Trustees**

New trustees are recruited primarily by utilising the knowledge of the existing trustees who have a wide network of contacts in the voluntary and business communities in West Sussex. Potential trustees visit Lodge Hill and meet with the chairman and at least one other trustee. They are provided with background papers and receive a detailed briefing. If both sides feel that they wish to proceed, the potential trustee is invited to attend a trustees' meeting as an observer. Following the meeting a decision is made on whether to invite the individual to become a trustee.

When seeking new trustees Lodge Hill looks for:-

- Compatibility with the charity's values, aims and way of working.
- Availability to attend meetings, support activities, work on sub-committees, interact with staff and to encourage supporters.
- An enduring enthusiasm for the charity's objectives.
- An ability to establish priorities and to make logical decisions.
- They must be able to contribute effectively, to have listening skills and must have a willingness to share responsibilities.
- While specialist expertise is not a pre-requisite, new trustees should enrich the diversity of the board.
- Trustees must possess independence of mind and have the skill to challenge constructively, and be capable of and have experience of strategic thinking at board level. All new trustees join an induction programme designed to familiarise them with the strategy, management and day-to-day activity of Lodge Hill.



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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The trustees meet as a board on at least four occasions during the year. Closer involvement in the charity's activities is maintained by appropriate committees of trustees, staff, users and professional advisers. Each committee reports to the board and is chaired by a trustee. Committees that were in place in 2023 were:

Finance  
Health and Safety  
PR

The day-to-day activities have been directed by the Chief Executive, Lisa May, who works closely with the chair of the Trustees. She is supported by her management team.

**Wider network**

Lodge Hill works with a wide range of youth and community organisations but does not have formal links with any wider network.

**d. Pay policy for senior management**

The Finance Committee together with the Chair meet in December to consider salaries for key staff to be applied in the following financial year. The Committee consider proposals from the Chief Executive which take into account prevailing rates of pay in the local area together with any change in responsibilities. The Committee also consider the remuneration of the Chief Executive.

**e. Related party relationships**

The Supporters of Lodge Hill is a separate charity (registration number 1087269) that supports the work of Lodge Hill. It has its own constitution and trustees.

The Trust owns the issued share capital of Lodge Hill Services Limited. This company is dormant and has not traded during the current financial year.

**f. Financial risk management**

The Trustees consider the risks faced by the Trust at a special meeting at the year end and also consider measures to reduce their likelihood and impact.

Sudden loss of income is the principle concern either from changes in the market which could reduce the capacity of the trust's clients to fund their visits or from damage to the facilities. The former risk is countered by sustained, targeted marketing and efforts to increase the breadth of its user groups. Risks to the facility are countered by careful management and an awareness of risks in the day to day operations.

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**Trustees' report (continued)**  
**For the year ended 31 December 2023**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company 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 (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**Mr Matthew Wykes, DipPFS**  
Date: 24-09-24

**Lodge Hill Trust**  
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**Independent auditors' report to the Members of Lodge Hill Trust**

**Opinion**

We have audited the financial statements of Lodge Hill Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**Independent auditors' report to the Members of Lodge Hill Trust (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditors' report to the Members of Lodge Hill Trust (continued)**

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*Capability of the audit detecting irregularities including fraud*

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to management bias in accounting estimates and judgemental areas of the financial statements such as the multi-employer defined benefit pension scheme. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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**Independent auditors' report to the Members of Lodge Hill Trust (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Other matters**

The prior period financial statements of the charity for the year ended 31 December 2022 were not audited. Accordingly the corresponding figures presented as part of the financial statements of the charity for the year ended 31 December 2022 are unaudited.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Kreston Reeves LLP*

**Kreston Reeves LLP**

Chichester  
Chartered Accountants  
Statutory Auditor

Date: 26 September 2024

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# Lodge Hill Trust

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## Statement of financial activities (incorporating income and expenditure account) For the year ended 31 December 2023

	Note	Unrestricted funds		Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
		General funds 2023 £	Designated funds 2023 £			
<b>Income from:</b>						
Donations and legacies	4	1,371	-	19,350	20,721	43,981
Charitable activities	5	583,729	-	-	583,729	639,804
Other trading activities	6	27,807	-	-	27,807	25,675
Investments	7	8,180	-	-	8,180	2,830
Other income	8	-	767,494	-	767,494	-
<b>Total income</b>		<b>621,087</b>	<b>767,494</b>	<b>19,350</b>	<b>1,407,931</b>	<b>712,290</b>
<b>Expenditure on:</b>						
Charitable activities	9	627,545	151,990	22,173	801,708	754,579
<b>Total expenditure</b>		<b>627,545</b>	<b>151,990</b>	<b>22,173</b>	<b>801,708</b>	<b>754,579</b>
Net gains on investments		-	7,109	-	7,109	(8,271)
<b>Net (expenditure)/income</b>		<b>(6,458)</b>	<b>622,613</b>	<b>(2,823)</b>	<b>613,332</b>	<b>(50,560)</b>
Transfers between funds		-	(59,816)	59,816	-	-
<b>Net movement in funds</b>		<b>(6,458)</b>	<b>562,797</b>	<b>56,993</b>	<b>613,332</b>	<b>(50,560)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		59,062	2,048,283	8,517	2,115,862	2,166,422
Net movement in funds		(6,458)	562,797	56,339	613,332	(50,560)
<b>Total funds carried forward</b>		<b>52,604</b>	<b>2,611,080</b>	<b>65,510</b>	<b>2,729,194</b>	<b>2,115,862</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 38 form part of these financial statements.

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**Registered number: 03590104**

**Balance sheet**  
**As at 31 December 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	14	<b>1,914,826</b>	1,975,152
		<b>1,914,826</b>	1,975,152
<b>Current assets</b>			
Stocks	15	<b>6,292</b>	5,187
Debtors	16	<b>17,712</b>	22,757
Investments	17	<b>80,239</b>	73,130
Cash at bank and in hand		<b>1,157,281</b>	238,701
		<b>1,261,524</b>	339,775
Creditors: amounts falling due within one year	18	<b>(223,016)</b>	(67,265)
<b>Net current assets</b>		<b>1,038,508</b>	272,510
<b>Total assets less current liabilities</b>		<b>2,953,334</b>	2,247,662
Creditors: amounts falling due after more than one year	19	<b>(224,140)</b>	(131,800)
<b>Total net assets</b>		<b>2,729,194</b>	2,115,862
<b>Charity funds</b>			
Restricted funds	20	<b>65,510</b>	8,517
Unrestricted funds			
Designated funds	20	<b>2,611,080</b>	2,048,283
General funds	20	<b>52,604</b>	59,062
Total unrestricted funds	20	<b>2,663,684</b>	2,107,345
<b>Total funds</b>		<b>2,729,194</b>	2,115,862



**Lodge Hill Trust**

**(A company limited by guarantee)**

**Registered number: 03590104**

**Balance sheet (continued)**

**As at 31 December 2023**

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr Matthew Wykes, DipPFS**

Date: 24-09-24

The notes on pages 17 to 38 form part of these financial statements.

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 December 2023**

	<b>2023</b> £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(113,474)</b>	(24,830)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>8,180</b>	2,830
Proceeds from the sale of tangible fixed assets	<b>1,033,744</b>	-
<b>Net cash provided by investing activities</b>	<b>1,041,924</b>	<b>2,830</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(9,870)</b>	(9,388)
<b>Net cash used in financing activities</b>	<b>(9,870)</b>	<b>(9,388)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>918,580</b>	<b>(31,388)</b>
Cash and cash equivalents at the beginning of the year	<b>238,701</b>	270,089
<b>Cash and cash equivalents at the end of the year</b>	<b>1,157,281</b>	238,701

The notes on pages 17 to 38 form part of these financial statements

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**1. General information**

Lodge Hill Trust is a company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The address of its registered office is:

Lodge Hill  
Watersfield  
Pulborough  
West Sussex  
RH20 1LZ

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Lodge Hill Trust 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.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases.

Depreciation is provided on the following bases:

Freehold property	- 2 - 5% straight line
Kitchen, campsite and outdoor equipment	- 10 - 25% straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Office equipment	- 25% straight line

**2.7 Current asset investments**

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

Cash at bank and 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.

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**2.15 Pensions**

In the past the company operated a defined benefits pension scheme for former employees. The scheme is a multi employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS102, the company accounts of this scheme are accounted for as if it was a defined contribution scheme. The amount charged to the statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**2. Accounting policies (continued)**

**2.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Multi-employer defined benefit pension scheme:

Certain former employees participate in a multi-employer defined benefit pension scheme with other companies in the region. In the judgement of the trustees, the company does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see pension note for further details.



**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations - Individuals	1,346	30	<b>1,376</b>	1,331
Donations - Trusts	-	19,320	<b>19,320</b>	38,650
Donations - Others	25	-	<b>25</b>	-
Local authority grants	-	-	-	4,000
	<u>1,371</u>	<u>19,350</u>	<u><b>20,721</b></u>	<u>43,981</u>
	<u>1,371</u>	<u>19,350</u>	<u><b>20,721</b></u>	<u>43,981</u>
Total 2022	<u>252</u>	<u>43,729</u>	<u><b>43,981</b></u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Residential and other charges	329,820	<b>329,820</b>	324,786
Day conferences	25,488	<b>25,488</b>	43,653
Activities	221,652	<b>221,652</b>	258,112
Campsite hire	6,769	<b>6,769</b>	13,253
	<u>583,729</u>	<u><b>583,729</b></u>	<u>639,804</u>
	<u>583,729</u>	<u><b>583,729</b></u>	<u>639,804</u>
Total 2022	<u>639,804</u>	<u><b>639,804</b></u>	

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Phone mast income	15,201	<b>15,201</b>	15,201
Rental income	7,806	<b>7,806</b>	5,674
Staff accommodation income	4,800	<b>4,800</b>	4,800
	<u>27,807</u>	<u><b>27,807</b></u>	<u>25,675</u>
	<u>25,675</u>	<u>25,675</u>	
Total 2022			

**7. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
UK quoted investments	2,478	<b>2,478</b>	1,682
UK bank accounts	5,702	<b>5,702</b>	1,148
	<u>8,180</u>	<u><b>8,180</b></u>	<u>2,830</u>
	<u>2,830</u>	<u>2,830</u>	
Total 2022			

**8. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Profit/(loss) on disposal of land	767,494	<b>767,494</b>	-

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Activities	779,535	22,173	<b>801,708</b>	754,579
Total 2022	625,734	128,845	754,579	

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Activities	779,027	22,681	<b>801,708</b>	754,579
Total 2022	714,046	40,533	754,579	

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**10. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	446,891	<b>446,891</b>	431,591
Staff training and welfare	20,656	<b>20,656</b>	15,544
Activities expenses	11,054	<b>11,054</b>	28,655
Cleaning and laundry	289	<b>289</b>	2,222
Course expenses	2,566	<b>2,566</b>	-
Domestic services	48,059	<b>48,059</b>	39,302
Equipment purchased	3,329	<b>3,329</b>	810
Instructors	1,208	<b>1,208</b>	8,245
Uniform	1,380	<b>1,380</b>	1,331
Insurance	16,434	<b>16,434</b>	16,914
Light and heat	37,098	<b>37,098</b>	41,742
Motor and travel	349	<b>349</b>	3,491
Printing, postage and stationery	2,174	<b>2,174</b>	2,578
Rates	6,566	<b>6,566</b>	2,322
Depreciation	43,208	<b>43,208</b>	44,483
Repairs and maintenance	104,825	<b>104,825</b>	62,349
Telephone	5,694	<b>5,694</b>	4,850
Sundry expenses	957	<b>957</b>	1,018
Loss on disposal of fixed assets	17,118	<b>17,118</b>	-
Interest	9,172	<b>9,172</b>	6,599
	<hr/> <b>779,027</b> <hr/>	<hr/> <b>779,027</b> <hr/>	<hr/> 714,046 <hr/>
Total 2022	<hr/> <b>714,046</b> <hr/>	<hr/> <b>714,046</b> <hr/>	

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Advertising	1,993	<b>1,993</b>	1,346
Legal and professional	13	<b>13</b>	1,520
Bank charges	942	<b>942</b>	910
Land sale expenses	5,678	<b>5,678</b>	30,417
Governance costs	14,055	<b>14,055</b>	6,340
	<u>22,681</u>	<u><b>22,681</b></u>	<u>40,533</u>
Total 2022	<u>40,533</u>	<u>40,533</u>	

Governance costs comprise £9,300 of audit fees (2022: £Nil), accountancy fees of £4,455 (2022: £3,369) and independent examination fees of £Nil (2022 - £3,600).

**11. Auditors'/Independent Examiner's remuneration**

The auditors remuneration amounts to an auditor fee of £9,300 (2022 - £Nil), and other accountancy fees of £4,455 (2022 - £2,640).

The independent examiners remuneration amounts to a fee of £Nil (2022 - £3,700).

**12. Staff costs**

	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	<b>413,856</b>	400,050
Social security costs	<b>28,404</b>	27,091
Contribution to defined contribution pension schemes	<b>4,631</b>	4,450
	<u><b>446,891</b></u>	<u>431,591</u>

The average number of persons employed by the company during the year was as follows:

	<b>2023 No.</b>	<b>2022 No.</b>
Full and part time staff	<u><b>45</b></u>	<u>38</u>

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**12. Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023 No.</b>	<b>2022 No.</b>
In the band £70,001 - £80,000	<b>1</b>	<b>1</b>

Details of key management personnel can be found on the information page. The total amount of employee benefits (including employer pension contributions and employers national insurance) received by key management personnel for the services to the charity were £228,659 (2022: £184,425).

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**14. Tangible fixed assets**

	Freehold property, meeting hall and campsite £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	2,701,242	342,722	3,043,964
Disposals	(63,688)	-	(63,688)
At 31 December 2023	<u>2,637,554</u>	<u>342,722</u>	<u>2,980,276</u>
<b>Depreciation</b>			
At 1 January 2023	751,513	317,299	1,068,812
Charge for the year	37,454	5,754	43,208
On disposals	(46,570)	-	(46,570)
At 31 December 2023	<u>742,397</u>	<u>323,053</u>	<u>1,065,450</u>
<b>Net book value</b>			
At 31 December 2023	<u>1,895,157</u>	<u>19,669</u>	<u>1,914,826</u>
At 31 December 2022	<u>1,949,729</u>	<u>25,423</u>	<u>1,975,152</u>

The net book value of assets held under finance leases or high purchase contracts, included above is £14,158 (2022: £17,698).

Freehold property with a net book value of £1,862,847 (2022: £Nil) have been pledged as security for one of the bank loans and the other loan (note 18). These assets have restricted title.

**15. Stocks**

	2023 £	2022 £
Catering	4,434	3,139
Finished goods and goods for resale	1,858	2,048
	<u>6,292</u>	<u>5,187</u>

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**16. Debtors**

	<b>2023</b> £	2022 £
<b>Due within one year</b>		
Trade debtors	<b>9,387</b>	18,651
Other debtors	<b>2,651</b>	-
Prepayments and accrued income	<b>5,674</b>	4,106
	<b>17,712</b>	22,757

**17. Current asset investments**

	<b>2023</b> £	2022 £
Listed investments	<b>79,858</b>	72,751
Unlisted investments	<b>381</b>	379
	<b>80,239</b>	73,130



**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**18. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Bank loans	111,650	10,919
Other loans	58,000	-
Trade creditors	2,203	8,024
Other taxation and social security	15,406	15,918
Obligations under finance lease and hire purchase contracts	5,122	8,900
Other creditors	2,704	2,627
Accruals and deferred income	27,931	20,877
	<u>223,016</u>	<u>67,265</u>

Bank loans includes a £100,000 loan, which is secured by a fixed charge over the freehold property of the Charity. The loan was due for repayment in June 2025, however it was repaid on 19 January 2024 and therefore it is classified as creditors due within one year in the financial statements.

The other bank loan has not been repaid early and remains split between creditors falling due within and after one year as appropriate. There is no security provided in respect of this loan.

Other loans of £266,250, included in creditors within one year and falling due after more than one year, is secured by a fixed charge over the freehold property of the Charity.

	2023 £	2022 £
Deferred income at 1 January 2023	15,457	40,260
Resources deferred during the year	15,651	15,457
Amounts released from previous periods	(15,457)	(40,260)
	<u>15,651</u>	<u>15,457</u>

Deferred income comprises of phone mast income £15,201 (2022: £15,201) and rental income of £450 (2022: £256).

**19. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Bank loans	15,662	125,781
Other loans	208,250	-
Net obligations under finance lease and hire purchase contracts	-	3,087
Other creditors	228	2,932
	<u>224,140</u>	<u>131,800</u>

**Lodge Hill Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	1,975,153	-	(60,326)	-	-	1,914,827
Continuity reserve	73,130	-	-	-	7,109	80,239
LH refurbishment	-	767,494	(91,664)	(59,816)	-	616,014
	<u>2,048,283</u>	<u>767,494</u>	<u>(151,990)</u>	<u>(59,816)</u>	<u>7,109</u>	<u>2,611,080</u>
<b>General funds</b>						
General Fund	<u>59,062</u>	<u>621,087</u>	<u>(627,545)</u>	<u>-</u>	<u>-</u>	<u>52,604</u>
<b>Total Unrestricted funds</b>	<u>2,107,345</u>	<u>1,388,581</u>	<u>(779,535)</u>	<u>(59,816)</u>	<u>7,109</u>	<u>2,663,684</u>
<b>Restricted funds</b>						
Tennis court	1,838	-	-	-	-	1,838
Adapted golf buggy	2,410	-	-	-	-	2,410
ChallengeU	1,840	19,350	(21,190)	-	-	-
Small restricted fund	2,575	-	(683)	-	-	1,892
The Vision Project - Phase 2	53,076	-	(300)	-	-	52,776
20th Anniversary	5,094	-	-	-	-	5,094
We Cycle Too	1,500	-	-	-	-	1,500
LH Refurbishment	(59,816)	-	-	59,816	-	-
	<u>8,517</u>	<u>19,350</u>	<u>(22,173)</u>	<u>59,816</u>	<u>-</u>	<u>65,510</u>
<b>Total of funds</b>	<u>2,115,862</u>	<u>1,407,931</u>	<u>(801,708)</u>	<u>-</u>	<u>7,109</u>	<u>2,729,194</u>

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**20. Statement of funds (continued)**

**Designated funds:**

The fixed asset fund is not readily available to spend, it is the balance of the fixed assets' value.

The designated continuity reserve is set aside by trustees from previous surpluses and is held in the form of current asset investments. The fund is available to cover working capital requirements in deficit periods and enable continuity of service during the implementation of changes required to return to operational surplus.

LH refurbishment are funds from the proceeds of the land sale for the ongoing, upgrading, maintenance and refurbishment of the Lodge Hill site. This fund was previously restricted but the income from the sale of land has no restrictions attached so therefore the fund has been transferred to designated.

**General funds:**

The trustees have considered the deficit in the general fund and consider this to be temporary, and have therefore not considered it necessary to draw down on the continuity fund. The trustees will review this position in future years, should the situation change.

**Restricted funds:**

Tennis court - funds received to cover the costs of building and maintaining the tennis court.

Rank foundation - funds received to cover costs of a students living and general expenses whilst completing an apprenticeship at Lodge Hill.

Sno tubing funds - received to cover the costs of building and maintaining the sno tubing activity.

Golf buggy - funds received toward the costs of an adapted golf buggy which will be purchased once sufficient funds have been raised.

ChallengeU funds - received to cover certain staffing costs of the ChallengeU project.

The Vision Project - funds received in relation to the refurbishment and extension of the kitchen, dining and residential facilities in order to accommodate the increasingly larger groups wishing to visit Lodge Hill. Funds were received from many donors, including but not limited to: Individual donations, Garfield Weston, Bradbury Foundation, ACT Foundation, Ernest Kleinwort Charitable Trust, Edward Gosling Foundation, Foyle Foundation, Hobsons Charity, Beatrice Laing Foundation and Bassil Shippham and Alsford Trust. Upon expenditure of the restricted income received into this fund, on capital items within the restriction, the fund balance is transferred to the designated fixed asset fund, as it is no longer available for expenditure.

In memory of P Hardwick - funds received in memory of the late President, Penny Hardwick. These funds are being applied to the Vision Project which she fully supported.

20th Anniversary - Lodge Hill has successfully raised funds to install a bespoke disability suite with adjacent carers bedroom and en-suite on the ground floor of Hardwick Hall. Lodge Hill now needs to raise £3,000 for soft furnishings, an intercom system and equipment to make the suite comfortable and homely for future visitors.

We Cycle Too - This donation was made to maintain the Disability Bikes which were gifted to Lodge Hill in 2018.

Kayaks - This funding was given by the Hedley Foundation for the purchase of Kayaks and equipment.

Telescore - These funds were donated by the Rotary Club of Storrington and Pulborough District for the

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**20. Statement of funds (continued)**

purchase of a telescope and training for delivery of sessions.

Christmas Pudding Concert - This funding was raised to be used for the fixtures and fittings for the Disability Suite, when complete.

Covid relief grants - Received to contribute toward core costs and essential staffing throughout the period the Centre was closed due to the pandemic restrictions.

**Statement of funds - prior year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset fund	2,019,636	-	(44,483)	-	1,975,153
Continuity reserve	81,401	-	-	(8,271)	73,130
	<u>2,101,037</u>	<u>-</u>	<u>(44,483)</u>	<u>(8,271)</u>	<u>2,048,283</u>
<b>General funds</b>					
General Fund	<u>(28,248)</u>	<u>668,561</u>	<u>(581,251)</u>	<u>-</u>	<u>59,062</u>
<b>Total Unrestricted funds</b>	<u>2,072,789</u>	<u>668,561</u>	<u>(625,734)</u>	<u>(8,271)</u>	<u>2,107,345</u>
<b>Restricted funds</b>					
Tennis court	1,838	-	-	-	1,838
Rank foundation	820	-	(820)	-	-
Sno-tubing	899	-	(899)	-	-
Adapted golf buggy	2,410	-	-	-	2,410
ChallengeU	21,451	39,729	(59,340)	-	1,840
Small restricted fund	2,642	-	(67)	-	2,575
In memory of P Hardwick	430	-	(430)	-	-
The Vision Project - Phase 2	53,076	-	-	-	53,076
20th Anniversary	5,094	-	-	-	5,094
We Cycle Too	1,500	-	-	-	1,500
Enchanted Garden	2,704	-	(2,704)	-	-
Telescope	269	-	(269)	-	-
Christmas pudding concert	500	-	(500)	-	-

**Lodge Hill Trust**  
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**Notes to the financial statements**  
**For the year ended 31 December 2023**

**20. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Covid relief grants	-	4,000	(4,000)	-	-
LH Refurbishment	-	-	(59,816)	-	(59,816)
	<u>93,633</u>	<u>43,729</u>	<u>(128,845)</u>	<u>-</u>	<u>8,517</u>
<b>Total of funds</b>	<u>2,166,422</u>	<u>712,290</u>	<u>(754,579)</u>	<u>(8,271)</u>	<u>2,115,862</u>

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,914,826	-	<b>1,914,826</b>
Current assets	1,196,014	65,510	<b>1,261,524</b>
Creditors due within one year	(223,016)	-	<b>(223,016)</b>
Creditors due in more than one year	(224,140)	-	<b>(224,140)</b>
<b>Total</b>	<u>2,663,684</u>	<u>65,510</u>	<u><b>2,729,194</b></u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,975,152	-	1,975,152
Current assets	331,258	8,517	339,775
Creditors due within one year	(67,265)	-	(67,265)
Creditors due in more than one year	(131,800)	-	(131,800)
<b>Total</b>	<u>2,107,345</u>	<u>8,517</u>	<u>2,115,862</u>

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**22. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>613,332</b>	(50,560)
<b>Adjustments for:</b>		
Depreciation charges	<b>43,208</b>	44,483
(Gains)/losses on investments	<b>(7,109)</b>	8,271
Dividends, interests and rents from investments	<b>(8,180)</b>	(2,830)
Gain on the sale of fixed assets	<b>(1,016,626)</b>	-
Decrease/(increase) in stocks	<b>(1,105)</b>	(1,686)
Decrease/(increase) in debtors	<b>5,045</b>	21,998
Increase/(decrease) in creditors	<b>257,961</b>	(44,506)
<b>Net cash used in operating activities</b>	<b>(113,474)</b>	(24,830)

**23. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	<b>1,157,281</b>	238,701
<b>Total cash and cash equivalents</b>	<b>1,157,281</b>	238,701

**24. Analysis of changes in net debt**

	At 1 January 2023 £	Cash flows £	Finance leases £	At 31 December 2023 £
Cash at bank and in hand	<b>238,701</b>	<b>928,019</b>	<b>(9,439)</b>	<b>1,157,281</b>
Debt due within 1 year	<b>(10,919)</b>	<b>(158,731)</b>	-	<b>(169,650)</b>
Debt due after 1 year	<b>(125,781)</b>	<b>(98,131)</b>	-	<b>(223,912)</b>
Finance leases	<b>(11,987)</b>	-	<b>6,865</b>	<b>(5,122)</b>
Liquid investments	<b>73,130</b>	<b>7,109</b>	-	<b>80,239</b>
	<b>163,144</b>	<b>678,266</b>	<b>(2,574)</b>	<b>838,836</b>

**Notes to the financial statements**  
**For the year ended 31 December 2023**

**25. Pension commitments**

**Defined contribution scheme:**

For current employees, Lodge Hill Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charged to the statement of financial activities represents contributions payable by the charity to the fund and amounted to £5,291 (2022: £4,691). There were outstanding contributions at the balance sheet date of £nil. (2022: £nil).

**Multi employer defined benefit pension scheme:**

For certain former employees, Lodge Hill Trust participates in The Pensions Trust's Growth Plan (the Plan). The Plan is funded and is not contracted out of the state scheme. The Plan is a multi employer defined pension plan. The charity's eligible employees are auto enrolled into the pension scheme with The Pensions Trust.

The Plan is a multi employer scheme where the plan assets are co-mingled for investment purposes, and benefits are paid from the total Plan assets. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the underlying assets and liabilities belonging to the individual participating employers. Due to the nature of the Plan, the accounting charge for the year under FRS102 represents the employer contribution payable.

The rules of the Plan give the Trustees the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as technical provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

The rules of the Plan state that the proportion of obligatory contributions to be borne by the member and the member's employer shall be determined by agreement between them. Such agreement shall require the employer to pay part of such contributions and may provide that the employer shall pay the whole of them.

The total employer contribution made for the year ended 31 December 2023 was £1,910 (2022: £2,092). The agreed normal contribution rates for future years are 3% for the employer and 5% for the employees. At the year end there were outstanding contributions of £nil (2022: £nil). As at the balance sheet date there were 0 active members of the Plan employed by Lodge Hill Trust.

Actuarial valuations are carried out every three years for funding purposes using the projected unit method. The funding position is calculated by comparing the assets with the past service liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The most recent valuation available results are as at 30 September 2017. The market value of the Plan's assets at the valuation date was £796 million and the Plan's Technical Provisions (i.e. past service liabilities) were £928 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £132 million, equivalent to a funding level of 86%.

Regulations require the Trustee to set a prudent basis for valuing the Scheme's benefits, taking into account the strength of the employers' covenant and the Scheme Actuary's advice. The Trustee is also required to consult with employers or their representative. The Growth Plan Employer Consultative Group (GPECG), which acts as the employers' representative for the purposes of Scheme funding, have been consulted on the valuation basis and assumptions. The value of the liabilities on this on going basis is

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**Notes to the financial statements**  
**For the year ended 31 December 2023**

**25. Pension commitments (continued)**

known as the Technical Provisions.

Where a Scheme's assets are less than the Technical Provisions a recovery plan must be put in place to show how the deficit can be eliminated over a fixed period. The recovery plan must be submitted to The Pensions Regulator who may investigate schemes and require changes where the Technical Provisions are set at too low a level or where the recovery period is too long. The recovery plan for the Growth Plan aims to eliminate the deficit via a combination of additional contributions from employers and investment returns. The results of the 30 September 2015 valuation showed a reduction of eight months in the length of the recovery plan, which will now end on 31 January 2025 instead of 30 September 2025.

Under FRS 102 the amount of additional contributions for Lodge Hill Trust in the period to 31 January 2025 have been included as a liability in the accounts.

**26. Related party transactions**

There were no transactions with related parties in the year (2022: £nil).

**27. Controlling party**

The company is controlled on a day to day basis by the trustees who are directors of the company.

**28. Supporters of Lodge Hill**

The Supporters of Lodge Hill is a separate charity (registration number 10872569) that supports the work of Lodge Hill. It has its own constitution and trustees.