

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust
Trustees' Report and Unaudited Accounts
30 November 2024

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

A Luchmeeparsad (Co-opted)
S Patel (User member)
M Thom (Co-opted)
J Hardgrave (Co-opted) - appointed 23 May 2024
D Ford (Tandridge District Council) - appointed 25 June 2024
G Duck (Co-opted) - resigned 25 June 2024
R Kay (User member) - ceased 9 September 2024
C Botten (Tandridge District Council member) - resigned 21 March 2024

Chief Executive Officer

Dick Moran - resigned 2 April 2024
Jeff Blyth - appointed 2 April 2024

Chief Financial Officer

Robin Clements - resigned 18 July 2024

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

ANNUAL REPORT

The Trustees are pleased to present their report along with the financial statements for the Caterham Barracks Community Trust (the "Trust") for the year ended 30th November 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities".
 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Structure, governance and management

Caterham Barracks Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company.

Trustees

The Trustees, who are also the Directors for the purpose of Company Law and who served during the year were:

A Luchmeeparsad	(Co-opted)	- Chair
C Botten	(Tandridge District Council member)	- resigned 21 March 2024
S Patel	(User member)	
G Duck	(Co-opted)	- resigned 25 June 2024
R Kay	(User member)	- ceased 9 September 2024
M Thom	(Co-opted)	
J Hardgrave	(Co-opted)	- appointed 23 May 2024
D Ford	(Tandridge District Council member)	- apponted 25 June 2024

Executive Team:

J Blythe	Chief Executive Officer	- appointed 2 April 2024
R Clements	Chief Financial Officer	- resigned 18 July 2024
M Thom	Executive	- appointed 18 July 2024
D Moran	Chief Executive Officer	- resigned 2 April 2024
	Sustainability Manager	- appointed 3 June 2024

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

When considering co-opting Trustees, the board has regard to the requirement for any specialist skills needed. Categories of membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

- (a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.
- (b) "Youth members" shall be members who are between 18 and 25 years of age who participate in the Trust's youth activities.
- (c) "Village resident members" shall be members resident in Caterham Barracks.
- (d) "Village business members" shall be members who have a business in Caterham Barracks.
- (e) "Caterham members" shall be members who are community organisations and other organisations that have an interest outside Caterham Barracks, but within the area of benefit.

Admission to membership is at the absolute discretion of the Board of Trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New Trustees receive a full briefing and induction process, including an induction pack. The Board of Trustees, which can have up to 12 members, administers the charity. The Board meets bi-monthly.

A Chief Executive ("CEO") is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and business activity associated with the trading arm, CBCT Trading Limited of which he is a Director.

CBCT Trading Limited (Company number 04410262) is a trading company which is a wholly owned subsidiary of the Trust. It runs businesses on behalf of the Trust and covenants profits to the Trust for distribution according to the objectives of the Trust.

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face, which is updated for each board meeting;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks."

Achievements and performance

The Trust continued to use its physical building assets to generate income streams to create funds to maintain charitable purpose. The buildings known as the Officers' Mess, the NAAFI, the Arc and the Pavilion continued to be well utilised.

The Arc hosts a wide range of enrichment activities for the learning disadvantaged via a Friday Club, Social Club and Youth Club. It also hosts fitness classes for the elderly, pilates, pole gymnastics and gymnastics.

Art for Life operates two weekly classes and we offer support classes for new mothers as well as hosting both Alcoholics Anonymous and Cocaine Anonymous support groups.

The Trust has been serving the people of Caterham for upwards of 25 years and has largely relied on evolution through unplanned organic growth due to financial constraints and limited resources. This has served the organisation well and those responsible are to be commended on the achievement.

The current Trustees and Executive are proud to build on the foundation laid by the former CEO, Dick Moran and those who served during his term of office. Trustees are grateful for the service that Dick has given during his long term of office and are pleased that he remains part of the senior team in the role of Sustainability Manager.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

The next phase of evolution for the Trust will be intentional and directive in nature as the team seeks to identify the needs of the Caterham community and use its resources to address the findings.

This will involve the development of long term plans for the maintenance of the physical assets and being responsive to emerging trends in community wellbeing. The charity will maintain a hybrid model involving delivery itself and through service providers. It will, whenever possible, use its building assets to nurture organisations that provide local employment or benefit to the community in the areas stipulated in the Articles.

A high priority has been shaping the organisation to be well placed to contend for funding and develop partnerships to extend the reach and impact of the Trust. This will be part of a drive to future proof the organisation.

During the financial year Trustees identified some concerns regarding aspects of its administration and appointed professional advisers to investigate those issues and report back to the Trustees. As a result of the investigation and in accordance with Charity Commission guidance, a Serious Incident Report was filed with the Charity Commission. The Trustees have implemented measures to improve its systems and controls to address the concerns.

Trustees Responsibilities

The Trustees (who are also the Directors of the charitable company for the purposes of Company Law) are responsible for the preparation of the Trustees' Annual Report and the accompanying financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company Law requires the Trustees to prepare financial statements which give a fair and true view of the state of the affairs of the charitable company. This includes incoming resources, the application of those resources, including but not exclusively its income and expenditure. In exercising these responsibilities, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles of the Charities SORP;
3. Make judgements and accounting estimates that are reasonable and prudent;
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the charity's governing document. They are also responsible for safeguarding the assets, including the physical assets of the charity and taking all reasonable steps for the prevention and detection of fraud and any other irregularities.

The Trustees are grateful to the staff, management and executive team for their efforts to serve the community and deliver the objectives of the charity.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

Financial review

The Trustees have continued to look critically at the Trust's financial position. Credit control continues to be a priority as well as close cashflow management.

The rental income from CBCT Trading Limited for use of Trust's buildings in the year was £168,000 (2023: £168,000). The Trustees will continue to review intercompany recharges and ensure that they can be considered commercial rates.

Donations from the wholly owned subsidiary, CBCT Trading limited, totalled £82,000 (2023: £44,000).

Grant income was £73,290 compared to £99,419 in 2023. Typically all grants are for activities at the Arc but one grant this year is for a sustainability study on the buildings generally to assess energy usage and look to reduce usage and cost in the future.

The Arc has faced rising costs this year with increased utility costs and employment costs. It has been a challenging time resulting in a deficit for Arc activities alone of £90,699 (2023: deficit £33,179). Priority going forward is to assess and cut costs where possible and look at income generating initiatives.

The overall deficit for the year was £20,324 (2023: £35,940 surplus).

The total funds at the end of the year were £70,143 (2023: £90,467) and of these, unrestricted reserves were £43,321 (2023: £80,187). The year end cash position was £125,996 (2023: £123,017). The policy of the Trust is to aim to hold £140,000 in cash reserves which is the estimated working capital commitments for three months. Boosting the cash reserves continues to be a priority next financial year and the Trustees will implement measures to restore them by reducing expenditure, prioritising essential activities, and actively pursuing new funding.

Going Concern

The Trustees have reviewed the charity's financial position, reserves, and projected cash flows for the next 12 months from the date of approving these financial statements.

While there are some uncertainties, including the timing and amount of certain expenditure, renewal of certain income streams and the wider economic environment, the Trustees have identified and are implementing measures to manage these as detailed in Note 1 on page 10.

Based on these considerations, the Trustees believe the charity has adequate resources to continue in operational existence for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

On behalf of the Board of Trustees

A. Luchmeeparsad
Trustee
26-Aug-25

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 30 November 2024.

Responsibilities and Basis of Report

As the charity's Trustees of the Trust (and also its Directors for the purposes of Company Law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Matter of Emphasis - Going Concern

Without qualifying my report, I draw attention to Note 1, page 10 in the financial statements, which explains the Trustees' assessment of the charity's ability to continue as a going concern. The note describes the existence of material uncertainties which may cast significant doubt on the charity's ability to continue in operational existence for the foreseeable future. The accounts have been prepared on a going concern basis, and my report is not modified in this respect.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wal
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
CR3 5QX
26/08/2025

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	2023 £
Incoming resources					
Donations and subscriptions	2	132,013	-	132,013	93,292
Charitable activities	3	398,231	73,290	471,521	516,201
Investment income	4	168,000	-	168,000	168,000
Total incoming resources		698,244	73,290	771,534	777,493
Resources expended					
Charitable activities	5	(736,757)	(56,692)	(793,449)	(742,375)
Total resources expended		(736,757)	(56,692)	(793,449)	(742,375)
Interest receivable		1,591	-	1,591	822
Net movement in funds		(36,922)	16,598	(20,324)	35,940
Reconciliation of funds					
Funds brought forward at 1 December 2023		80,243	10,224	90,467	54,527
Transfer between funds		-	-	-	-
Funds carried forward at 30 November 2024		43,321	26,822	70,143	90,467

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Fixed assets			
Tangible assets	10	881,939	949,125
Investments	11	2	2
Total Fixed Assets		881,941	949,127
Current assets			
Debtors	12	37,023	26,190
Cash at bank and in hand		125,996	123,017
Total Current Assets		163,019	149,207
Creditors: amounts falling due within one year	13	(148,620)	(101,841)
Net current assets		14,399	47,366
Total assets less current liabilities		896,340	996,493
Creditors: amounts falling due after more than one year	14	(826,197)	(906,026)
Net assets		70,143	90,467
Funds of the Charity			
Unrestricted funds		43,321	80,187
Restricted funds	15	26,822	10,280
		70,143	90,467

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A. Luchmeeparsad
Trustee

Approved by the board on 26 August 2025

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the Trust's financial position, taking into account the level of reserves, forecast income and expenditure, and the principal risks and uncertainties facing the charity.

During the year ended 30 November 2024 the Trust incurred a deficit of £20,324, reducing unrestricted reserves to £43,321. The Trust is reliant on the satisfactory resolution of concerns regarding aspects of its administration and the findings of appointed professional advisers.

At the date of approval of these financial statements, our lender has agreed to a mortgage holiday which will reduce cash outflow by around £58,000 over the next six months.

These circumstances represent a material uncertainty which may cast significant doubt upon the Trust's ability to continue as a going concern. However, the Trustees have a reasonable expectation that the charity will be able to continue its activities for the foreseeable future, based on the support of our lender and the reduction in future cash outflows. For this reason, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

2 Donations and subscriptions	2024	2023
	£	£
Donations and subscriptions	132,013	93,292
3 Charitable activities	2024	2023
	£	£
Grants received	73,290	99,419
Income from the ARC	395,598	407,782
Income from the Pavilion	2,633	9,000
	<u>471,521</u>	<u>516,201</u>
4 Investment income	2024	2023
	£	£
Investment income	168,000	168,000

During the year £168,000 (2022: £120,000) recharge was made by the Trust for CBCT Trading's use of the buildings that Trust owns. The recharge is based on a commercial rate of building usage.

5 Resources expended

	Depreciation	Other costs	2024	2023
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	193,988	193,988	183,672
- Staff costs - wages and salaries	-	272,461	272,461	249,012
- Employer's NI	-	16,295	16,295	5,397
- Pension	-	3,553	3,553	2,880
	<u>-</u>	<u>486,297</u>	<u>486,297</u>	<u>440,961</u>
<u>Community facilities</u>				
- Support costs	67,186	236,003	303,189	297,514
- Governance costs	-	3,963	3,963	3,900
	<u>67,186</u>	<u>239,966</u>	<u>307,152</u>	<u>301,414</u>
Total charitable activities costs	<u>67,186</u>	<u>726,263</u>	<u>793,449</u>	<u>742,375</u>

Governance costs include payments to the independent examiner of £3,000 (2023: £3,000) for their fees and £963 (2023: £900) for other accounting services during the year.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

6 Support costs	2024	2023
	£	£
Depreciation	67,186	67,798
Mortgage interest	71,269	68,259
Other costs	164,734	161,457
	<u>303,189</u>	<u>297,514</u>

7 Trustees and Key Personnel

The following payments were made to Trustees and key personnel and persons connected with them in the financial year:

Two persons connected with Robin Clements, the Chief Financial Officer until 18 July 2024, collectively received remuneration of £66,341 (2023: £58,892) for services related to Arc activities.

Dick Moran, a member of the Executive team, was employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust and remuneration received during the year was £7,334 (2023: £21,334.) Dick Moran provided consultancy services to the Trust during the year for 9,732 (2023: nil).

£16,536 (2023: £21,334) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust, by Rojen Consulting Limited, a company owned by Robin Clements, the Chief Financial Officer until 18 July 2024.

£8,473 (2023: £5,680) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust by Fast Fibre Hubs Limited, a company in which Mr Geoff Duck, a Trustee until 25 June 2024, was a person with significant control until August 2023.

£3,897 (2023: £5,496) was charged to Trust by S.A.I infinity Care Ltd, a company in which Mrs Sacha Patel, a Trustee, has indirect ownership.

There were no other remuneration payments to Trustees and key personnel in the year.

There were no payments for Trustee expenses.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	18	20
	<u>20</u>	<u>22</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £292,309 (2023: £257,289), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

9 Operating profit	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	67,186	67,798

10 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures & fittings £	Total £
Cost				
At 1 December 2023	1,714,655	10,345	26,257	1,751,257
At 30 November 2024	1,714,655	10,345	26,257	1,751,257
Depreciation				
At 1 December 2023	778,723	5,281	18,128	802,132
Charge for the year	64,040	659	2,487	67,186
At 30 November 2024	842,763	5,940	20,615	869,318
Net book value				
At 30 November 2024	871,892	4,405	5,642	881,939
At 30 November 2023	935,932	5,064	8,129	949,125

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

11 Investments

	£
Carrying value at 1 December 2023 and 30 November 2024	2
Historical cost:	
At 30 November 2022	2
At 30 November 2023	2

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves £	Profit/(loss) for the year £
CBCT Trading Limited	Property rental management	2,132	1,425

12 Debtors	2024 £	2023 £
Trade debtors	11,969	12,048
Other debtors	3,633	872
Prepayments	21,421	13,270
	<u>37,023</u>	<u>26,190</u>

13 Creditors: amounts falling due within one year	2024 £	2023 £
Bank loans and overdrafts	55,646	49,840
Trade creditors	45,215	4,361
Amounts owed to group undertakings	34,742	27,931
Other taxes and social security costs	-	9,097
Accruals and deferred income	13,017	10,612
	<u>148,620</u>	<u>101,841</u>

14 Creditors: amounts falling due after one year	2024 £	2023 £
Bank loans	762,032	817,861
Other creditors	64,165	88,165
	<u>826,197</u>	<u>906,026</u>

Analysis of loans		
Wholly repayable	817,678	867,701
Included in current liabilities	(55,646)	(49,840)
	<u>762,032</u>	<u>817,861</u>

Loan maturity analysis		
Debt due in one year or less	55,646	49,840
In more than one year but not more than two years	60,264	54,246
In more than two years but not more than five years	216,000	193,242
In more than five years	485,768	570,373
	<u>817,678</u>	<u>867,701</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2024, included in other creditors greater than one year is £64,165 (2023 : £88,165) owed to Richard Moran, a member of the Executive team. No interest is charged and there is no repayment date for the loan.

15 Charity Funds

Restricted Fund:

Bfwd at 1 December 2023	10,224
Income	73,290
Expenditure	(56,692)
Cfwd at 30 November 2024	<u>26,822</u>

16 Related party transactions

During the year £168,000 (2023: £168,000) rent was charged by Trust on CBCT Trading Limited for the use of its buildings.

During the year, the Trust received donations of £82,000 (2023: £44,000) from CBCT Trading Limited.