

Company registration number: 4766518

Charity registration number: 1098710

# **Tobias Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**for the Year Ended 31 July 2021**

**Manningtons Chartered Accountants  
39 High Street  
Battle  
East Sussex  
TN33 0EE**

# **Tobias Trust Limited**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 23

## **Tobias Trust Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Mrs C M Alderton (Chair from 9/12/2020) Mrs H A A Scott (Chair) (Resigned 8/12/2020) Mr C M Clouder Mr M S Colyer (Resigned 8/12/20) Mrs P Colyer (Resigned 26/5/2020) Ms J T Quail Ms J Montague (Appointed 1/9/2020)
<b>Secretary</b>	Mr A Cox
<b>Principal Office</b>	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
<b>Registered Office</b>	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	4766518
<b>Charity Registration Number</b>	1098710
<b>Bankers</b>	HSBC Bank plc 38 London Road East Grinstead West Sussex RH19 1AB
<b>Independent Examiner</b>	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

## **Tobias Trust Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The object of the charity is the advancement of education in art according to the principles of Dr Rudolf Steiner, by the provision of art and art therapy courses.

The charity owns and operates the Tobias School of Art & Therapy, offering full-time, part-time and summer courses to members of the public. Our Mission Statement says: Tobias aims to train professionally competent art practitioners and therapists and to offer artistic development in painting, drawing and sculpture, enabling people to perceive and engage creatively with the qualities in colour and form.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

##### ***Public benefit***

As part of our charitable public benefit objectives we continue to keep our fees as low as possible commensurate with ensuring our financial stability and market competitiveness. We continued to assist students with bursary options, including from the Rudolph Steiner Association, and also offer small bursaries to mainly support our students' clinical placement costs.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Tobias Trust Limited**

### **Trustees' Report**

#### **Achievements and performance**

The whole 2020-21 academic year continued to be dominated by the COVID-19 virus. This included two further national lockdowns from the 5th November to the 2nd December 2020, and from the 6th January 2021, until face to face teaching was at last permitted to resume from the 8th March 2021.

End of year 2021 student feedback was again very positive across full time years 1 & 2 and the modular course. 'Very informative', 'transformative' and 'loved every minute' were some of the comments from the end of year 2 student feedbacks.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of Gillian David and Helena O'Sullivan, ably supported by Helen Mandy, via a whole series of online and face-to-face 'taster' sessions. The Trustees remain delighted with their efforts.

Due to the long-standing effects of the pandemic, great care & attention continued to be paid to making sure all students, staff & visitors are safe & that the school adheres to government guidelines, as they are updated.

The school continues to be accredited by the British Accreditation Council (BAC) and a further inspection will be due in 2022. Plans are also in place to seek additional course accreditation from the British Association for Counselling and Psychotherapy (BACP), also in 2022.

Maria Albiez, a Senior Tutor and a visiting Tutor since 2005, retired in July 2021, but we are however delighted that she has agreed to mentor her replacement Tutor, Sarah Baganz; who started in September 2021, whom was warmly welcomed.

With developing plans to run a second part-time modular course starting in Spring 2022, the faculty are already looking to make an additional teaching appointment later this autumn term. Maria will also continue to be a visiting tutor.

The iconic oak tree at the centre of the Tobias campus was deemed unsafe and had to be drastically reduced in size in the late Spring 2021. Routine maintenance continued and a new staff car park was completed in summer 2021.

Additional student numbers, looking ahead, will need additional studio space and work will start this academic year '21/22 to explore options.

## **Tobias Trust Limited**

### **Trustees' Report**

#### **Financial review**

The Charity recorded a surplus for the year of £51,609. (2020: a deficit of £27,902) on income of £308,975 (2020 - £199,158). Cash reserves were at £ 387,028 (2020 - £289,761).

At an operating level the Trust made a surplus of £61,767 (2020 – a deficit of £35,773). The budget for 2021/2022 is currently projected to show a surplus on an estimated income of £344,000 - again due to good student numbers in full-time & modular courses, but also an expected increase in room hire income.

Income over the year to 31st July 2021 showed a welcome increase, even though external room hires & summer course fees, suffered due to COVID-19 concerns and limitations. Again due to covid uncertainties, student fee arrears were at £27,258 (2020 - £23,151), but only £1,600 is proposed to be written off – this is down to the considerable efforts of Helena O'Sullivan to work with students to successfully establish payment plans.

Course fees are always a challenge for students to self-fund and so we continue to try to maintain our fees at the minimum needed to cover our costs.

#### ***Policy on reserves***

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £387,028 (2020: £314,734), which the trustees consider is satisfactory.

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

##### ***Nature of governing document***

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

##### ***Recruitment and appointment of trustees***

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

##### ***Induction and training of trustees***

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

##### ***Organisational structure***

The trustees meet six times a year to administer the charity, and the day to day affairs are managed by an administrator.

## **Tobias Trust Limited**

### **Trustees' Report**

#### ***Major risks and management of those risks***

##### ***General Risk Management***

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

##### ***COVID-19***

COVID-19 & the safe & effective operation of the School continues to be a major pre-occupation for the Faculty & Trustees.

Government guidance continues to be closely adhered to and regularly updated advice is passed to students. Classes have become 'bubbles', year groups have been designated to particular rooms and appropriate signage is around the School, on the website and on social media. The policy of wearing of masks in communal areas has been issued and regular supplies of hand-sanitiser & masks are available around the School.

##### ***Reduction in Student Numbers***

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

##### ***Other Risks***

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

#### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

##### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

## **Tobias Trust Limited**

### **Trustees' Report**

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.



## **Tobias Trust Limited**

### **Statement of Trustees' Responsibilities**

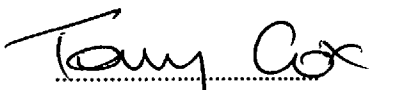
The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on ~~..12/10/22..~~ and signed on its behalf by:

  
.....  
Mr A Cox  
Company Secretary

## **Tobias Trust Limited**

### **Independent Examiner's Report to the trustees of Tobias Trust Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 23.

#### **Respective responsibilities of trustees and examiner**

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
Rowena Walsh FCCA

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 12/01/22

# Tobias Trust Limited

## Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
<b>Income and Endowments from:</b>			
Charitable activities	3	294,687	294,687
Investment income	4	13,393	13,393
Other income	5	895	895
Total income		<u>308,975</u>	<u>308,975</u>
<b>Expenditure on:</b>			
Raising funds	6	(2,514)	(2,514)
Charitable activities	7	(236,852)	(236,852)
Total expenditure		(239,366)	(239,366)
Gains/losses on investment assets		<u>(18,000)</u>	<u>(18,000)</u>
Net income		<u>51,609</u>	<u>51,609</u>
Net movement in funds		51,609	51,609
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>687,537</u>	<u>687,537</u>
Total funds carried forward	18	<u>739,146</u>	<u>739,146</u>

The notes on pages 13 to 23 form an integral part of these financial statements.

# Tobias Trust Limited

## Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2020 £
<b>Income and Endowments from:</b>			
Charitable activities	3	182,681	182,681
Investment income	4	14,514	14,514
Other income	5	<u>1,963</u>	<u>1,963</u>
Total income		<u>199,158</u>	<u>199,158</u>
<b>Expenditure on:</b>			
Raising funds	6	(1,290)	(1,290)
Charitable activities	7	<u>(225,770)</u>	<u>(225,770)</u>
Total expenditure		<u>(227,060)</u>	<u>(227,060)</u>
Net expenditure		<u>(27,902)</u>	<u>(27,902)</u>
Net movement in funds		(27,902)	(27,902)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>715,439</u>	<u>715,439</u>
Total funds carried forward	18	<u>687,537</u>	<u>687,537</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 18.

# Tobias Trust Limited

**(Registration number: 4766518)**

**Balance Sheet as at 31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	119,118	121,803
Investments	13	<u>233,000</u>	<u>251,000</u>
		<u>352,118</u>	<u>372,803</u>
<b>Current assets</b>			
Stocks	14	10,050	9,883
Debtors	15	27,662	20,570
Cash at bank and in hand	16	<u>351,475</u>	<u>289,761</u>
		389,187	320,214
<b>Creditors: Amounts falling due within one year</b>	17	<u>(2,159)</u>	<u>(5,480)</u>
<b>Net current assets</b>		<u>387,028</u>	<u>314,734</u>
<b>Net assets</b>		<u>739,146</u>	<u>687,537</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>739,146</u>	<u>687,537</u>
<b>Total funds</b>	18	<u>739,146</u>	<u>687,537</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 13 to 23 form an integral part of these financial statements.


**Tobias Trust Limited**

**(Registration number: 4766518)**  
**Balance Sheet as at 31 July 2021**

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on ~~12/01/22~~ and signed on their behalf by:



.....  
Mrs C M Alderton (Chair from 9/12/2020)  
Trustee



.....  
~~Mr M S Colyer (Resigned 8/12/20)~~  
Trustee

Mr. C. Clouder

The notes on pages 13 to 23 form an integral part of these financial statements.

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy  
Coombe Hill Road  
East Grinstead  
West Sussex  
RH19 4LZ

The principal place of business is:

Tobias School of Art & Therapy  
Coombe Hill Road  
East Grinstead  
West Sussex  
RH19 4LZ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **Income and endowments**

##### ***Investment income***

Investment income is recognised on a receivable basis.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### ***Charitable activities***

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

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

##### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.



## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## Tobias Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2021

#### Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
<b>Tobias School of Art &amp; Therapy</b>			
Tuition fees	268,274	268,274	151,875
Sale of art materials	10,024	10,024	8,327
Rent from rooms	16,389	16,389	22,479
	<u>294,687</u>	<u>294,687</u>	<u>182,681</u>

#### 4 Investment income

	Unrestricted		
	funds	Total	Total
	General	2021	2020
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2,938	2,938	3,714
Income from rents	10,455	10,455	10,800
	<u>13,393</u>	<u>13,393</u>	<u>14,514</u>

#### 5 Other income

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Overage and gifts	895	895	1,963

# Tobias Trust Limited

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 6 Expenditure on raising funds

#### a) Investment management costs

	Unrestricted General £	Total 2021 £	Total 2020 £
Other investment management costs;			
Amounts payable to property managers	2,514	2,514	1,290
	<u>2,514</u>	<u>2,514</u>	<u>1,290</u>

### 7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £
Tobias School of Art and Therapy	129,126	129,126
Depreciation, amortisation and similar costs	4,803	4,803
Staff cost	102,923	102,923
	<u>236,852</u>	<u>236,852</u>

	Unrestricted funds General £	Total 2020 £
Tobias School of Art and Therapy	120,608	120,608
Depreciation, amortisation and other similar costs	4,777	4,777
Staff costs	100,385	100,385
	<u>225,770</u>	<u>225,770</u>

### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>4,803</u>	<u>4,777</u>

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **9 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

**Mrs C M Alderton (Chair from 9/12/2020)**

Mrs C M Alderton (Chair from 9/12/2020) received remuneration of £4,401 (2020: £3,958) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **10 Staff costs**

The aggregate payroll costs were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	97,907	93,816
Social security costs	2,853	3,930
Pension costs	<u>2,163</u>	<u>2,639</u>
	<u><b>102,923</b></u>	<u><b>100,385</b></u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Teaching	3	3
Administration	<u>2</u>	<u>2</u>
	<u><b>5</b></u>	<u><b>5</b></u>

4 (2020 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,549 (2020 - £2,639).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £945 (2020 - £1,213).

#### **11 Taxation**

The charity is a registered charity and is therefore exempt from corporation tax.

# Tobias Trust Limited

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 August 2020	187,308	61,298	248,606
Additions	-	2,118	2,118
At 31 July 2021	<u>187,308</u>	<u>63,416</u>	<u>250,724</u>
<b>Depreciation</b>			
At 1 August 2020	70,668	56,135	126,803
Charge for the year	3,228	1,575	4,803
At 31 July 2021	<u>73,896</u>	<u>57,710</u>	<u>131,606</u>
<b>Net book value</b>			
At 31 July 2021	<u>113,412</u>	<u>5,706</u>	<u>119,118</u>
At 31 July 2020	<u>116,640</u>	<u>5,163</u>	<u>121,803</u>

### 13 Fixed asset investments

	2021 £	2020 £
Investment properties	<u>233,000</u>	<u>251,000</u>
<b>Investment properties</b>		<b>Investment properties £</b>
<b>Cost or Valuation</b>		
At 1 August 2020		251,000
Revaluation		<u>(18,000)</u>
At 31 July 2021		233,000
<b>Provision</b>		
At 31 July 2021		<u>-</u>
<b>Net book value</b>		
At 31 July 2021		<u>233,000</u>
At 31 July 2020		<u>251,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

# **Tobias Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2021**

### **14 Stock**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	<u>10,050</u>	<u>9,883</u>

### **15 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	25,563	18,153
Prepayments	<u>2,099</u>	<u>2,417</u>
	<u>27,662</u>	<u>20,570</u>

### **16 Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash on hand	258	403
Cash at bank	91,841	31,519
Short-term deposits	<u>259,376</u>	<u>257,839</u>
	<u>351,475</u>	<u>289,761</u>

### **17 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1,500
Accruals	<u>2,159</u>	<u>3,980</u>
	<u>2,159</u>	<u>5,480</u>

**Tobias Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 July 2021**

**18 Funds**

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2021 £
<b>Unrestricted</b>					
<i>General</i>					
General fund	686,537	308,975	(239,366)	-	756,146
Revaluation reserve	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>(18,000)</u>	<u>(17,000)</u>
	<u>687,537</u>	<u>308,975</u>	<u>(239,366)</u>	<u>(18,000)</u>	<u>739,146</u>
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £	
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	714,439	199,158	(227,060)	686,537	
Revaluation reserve	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	
	<u>715,439</u>	<u>199,158</u>	<u>(227,060)</u>	<u>687,537</u>	



# **Tobias Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2021**

### **19 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Total funds at</b>
	<b>General</b>	<b>Other</b>	<b>31 July</b>
	<b>£</b>	<b>£</b>	<b>2021</b>
			<b>£</b>
Tangible fixed assets	119,118	-	119,118
Fixed asset investments	250,000	(17,000)	233,000
Current assets	389,187	-	389,187
Current liabilities	(2,159)	-	(2,159)
Total net assets	<u>756,146</u>	<u>(17,000)</u>	<u>739,146</u>

	<b>Unrestricted funds</b>		<b>Total funds at</b>
	<b>General</b>	<b>Other</b>	<b>31 July</b>
	<b>£</b>	<b>£</b>	<b>2020</b>
			<b>£</b>
Tangible fixed assets	121,803	-	121,803
Fixed asset investments	250,000	1,000	251,000
Current assets	320,214	-	320,214
Current liabilities	(5,480)	-	(5,480)
Total net assets	<u>686,537</u>	<u>1,000</u>	<u>687,537</u>