

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 2024

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

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Trustees	Lady C M Alderton Mr C M Clouder Ms J T Quail Mrs R Charles Mr R Dobson (appointed 21 May 2024)
Secretary	Mr A Cox
Charity Registration Number	1098710
Company Registration Number	4766518
Registered Office	The charity is incorporated in England and Wales. Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
Bankers	HSBC Bank plc 9 Boulevard Crawley West Sussex RH10 1UT

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 2024.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in arts counselling, by the provision of art and art therapy courses. The charity owns and operates the Tobias School of Art & Therapy, offering full-time, modular and summer courses. Tobias offers a client-centric approach to transpersonal arts counselling supporting mental, spiritual and creative well-being. The curriculum provides a broad foundation of study, including Steiner's Anthroposophy and approaches from Jung, Freud and Maslow among others, to prepare students to guide clients in a safe and supportive environment.

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

We continued to assist a small number of students with bursary options, and are looking to re-establish application access for our students to funding from the Rudolph Steiner Association.

The school continues to partner with the Ashdown Hub, a local mental health charity; while students have undertaken their Third year placements across a wide variety of sectors including primary & secondary schools, mental health, disabilities, homelessness & refugees.

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.

All existing Trustees remain in place, and we were pleased to welcome Mr Rob Dobson to the Trustee board in May 2024. Rob brings significant commercial and technical skills to the Trust and is a most welcome addition.

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

Summary:

The 2023-24 academic year has proved to be a challenging year for Tobias, away from the classroom. Student recruitment continues to be a major pre-occupation for the staff. For our students, a career change and the continuing cost of living challenges, has meant that current students numbers have been lower than the faculty would have wished.

Staff changes:

In the summer 2024, we said a fond farewell to Gillian David, our Head of School and Tobias leader, teacher, mentor & champion. Gill has been at Tobias for 33 years and so her contribution cannot adequately be expressed in words. Thankfully, she has been around in the new term to help with transition to our new Head of School, Helen Mandy, who has her own ideas and direction she wants for Tobias.

We were also delighted to welcome in September 2024, our new Senior Tutor, Asta Jakobs, who is already proving to be a great asset to the school.

Student feedback:

Student feedback has continued to remain extremely positive across all the year groups and online cohorts; a sample are as follows; 'I have learned a lot', 'the teaching has been so good' and 'thank you to all the wonderful tutors for their insights and understanding'.

Accreditation:

We are delighted to report that the BACP adult course accreditation was confirmed in May 2024 and will last for 5 years. This has been a major staff pre-occupation for the last two years. We are also actively seeking accreditation for the current modular course students also.

In addition, the British Accreditation Council (BAC) made an onsite visit in December 2023 and their report was very positive and accreditation was further renewed with no action items.

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 staff, now led by Helen Mandy and Helena O'Sullivan, via both site visits and online 'taster' events.

8 full-time students starting last month in year 1, 8 in year 2 and 7 in the third placement year. Recruitment has been underway for some time for a third online teaching course (Hazel) to start in early 2025, as with the first online teaching course (Cherry – 2020-2024), the formal teaching ended in April 2024.

Tobias Trust Limited

Trustees' Report

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their third year of study with 10 students.

As recorded earlier, student feedback remains consistently very high, owing to the quality of faculty teaching staff and visiting tutors, formerly led by Gill David, ably supported by Helen Mandy & Sarah Baganz. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been provided by Sam O'Neil.

Facilities:

Repairs and refurbishment are an on-going requirement with August a period for significant planned maintenance to take place with very few students onsite.

August 2024, was no different with a major refurbishment of the East flat, significant external repairs to blown render in our secondary building and electrical repairs – following on from our May 2024 fixed wire inspection and report (every 5 years) – were successfully completed. We also improved the sensor lighting down to the art shop & library.

Our radiators and biomass hot water supply require regular attention; this summer we replaced all the main building radiators thermostats looking to provide a more consistent heating supply -in colder times - across all 24 main building radiators.

We are very fortunate to have Steve Cooper as our 'handyman' who is able to 'turn his hand' to fixing our many and varied challenges; most recently with flash flooding Steve has been able to customise & fit more robust guttering and new flashings. He is able to do this in a timely and expert fashion, at a fraction of the cost an external contractor would likely cost.

Fire safety inspections continue every six months, as a consequence - earlier this year - we renewed 50% of our fire extinguishers.

In February 2024, we installed FTTP (Fibre to the Premises) to provide a digital cloud voice service and in May 2024, a local IT specialist upgraded our wi-fi boosters to provide a more consistent service to both staff & students throughout the building.

Tobias Trust Limited

Trustees' Report

Financial review

As you will read on other pages, the Charity recorded an operating deficit for the year of £17,843, (2023: deficit of £8,782) on income of £279,928 (2023: £255,283) v expenditures of £284,771 (2023: £304,065). Free reserves at the year end amounted to £320,756. (2023: £332,402).

A budget surplus of £9,826 had been projected in October 2023 on estimated income of £303,500.

The actual income for the year to 31st July 2024 of £279,928 was a drop of some £23,500 v budget. During the year a £25K boost to our current account in July 2024 came from our Close Brothers savings account. Thankfully we have savings for such current account shortfalls.

It is worth repeating that the continuing economic difficulties and challenges regarding student recruitment and cost of living uncertainties for all, including students, have been major contributors to the reduced student fee income. Choosing to undertake courses in such times are major financial decisions for students considering multi-year courses. Student fee arrears were at £15,315. (2023 - £6,180), Helena O'Sullivan continues her hard work with students to establish payment plans & recover arrears fees; since the 1st August 2024 £4,480 has been paid.

Course fees remain a challenge for students to self-fund, not being eligible for student loans, and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Heating and electricity costs, thankfully, reduced over the year to £12K rather than the projected £19K, but we are all aware how changeable utility costs can be.

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 £320,756 (2023: £332,402), 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. Trustees serve for a three year term and are then eligible for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and inviting 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.

Tobias Trust Limited

Trustees' Report

Organisational structure

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

Major risks and management of those risks

General Risk Management

The school's updated risk register (v.09) is reviewed annually in July and shared with Trustees at the October meeting. It is also reviewed when discussing the next insurance renewal premium with a broker who has been familiar with Tobias for many years.

The safe & effective operation of the school continues to be a major focus for the faculty.

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. The COVID-19 pandemic now behind us, but the safe and effective operation of the school continues to be a major pre-occupation for the Faculty and Trustees.

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.

Loss of key staff

Loss of key staff through sickness or resignation is an important part of the school's general risk register, and remains a major focus for this coming year also.

In conclusion, the Trustees remain most appreciative of the hard work of all the faculty, under the leadership of formerly Gillian David, and now Helen Mandy as Head of School. The Trustees are fully supportive of Helen and wish her well.

Governance

With our new Head of School in place, existing policies and practices will be reviewed over this coming year; as staff & student welfare, including safeguarding, remains most important.

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.

Tobias Trust Limited

Trustees' Report

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.

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.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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.

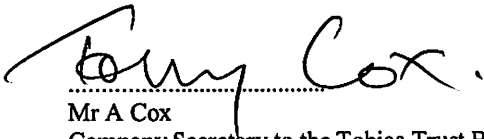
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Tobias Trust Limited

Trustees' Report

The annual report was approved by the trustees of the charity on^{4/12/2024}..... and signed on its behalf by:



Mr A Cox
Company Secretary to the Tobias Trust Board of Directors / Trustees

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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 Company'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:.....12/12/24.....

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Charitable activities	3	255,574	255,574
Investment income	4	<u>24,354</u>	<u>24,354</u>
Total income		<u>279,928</u>	<u>279,928</u>
Expenditure on:			
Raising funds	6	(1,888)	(1,888)
Charitable activities	7	<u>(282,883)</u>	<u>(282,883)</u>
Total expenditure		(284,771)	(284,771)
Gains/losses on investment assets		<u>(13,000)</u>	<u>(13,000)</u>
Net expenditure		<u>(17,843)</u>	<u>(17,843)</u>
Net movement in funds		(17,843)	(17,843)
Reconciliation of funds			
Total funds brought forward		<u>807,924</u>	<u>807,924</u>
Total funds carried forward	18	<u>790,081</u>	<u>790,081</u>

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Charitable activities	3	235,447	235,447
Investment income	4	19,032	19,032
Other income	5	804	804
Total income		<u>255,283</u>	<u>255,283</u>
Expenditure on:			
Raising funds	6	(2,321)	(2,321)
Charitable activities	7	(301,744)	(301,744)
Total expenditure		(304,065)	(304,065)
Gains/losses on investment assets		<u>40,000</u>	<u>40,000</u>
Net expenditure		<u>(8,782)</u>	<u>(8,782)</u>
Net movement in funds		(8,782)	(8,782)
Reconciliation of funds			
Total funds brought forward		<u>816,706</u>	<u>816,706</u>
Total funds carried forward	18	<u>807,924</u>	<u>807,924</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	172,325	165,522
Investments	14	<u>297,000</u>	<u>310,000</u>
		<u>469,325</u>	<u>475,522</u>
Current assets			
Stocks	15	6,901	7,265
Debtors	16	20,737	12,255
Cash at bank and in hand		<u>300,313</u>	<u>325,287</u>
		327,951	344,807
Creditors: Amounts falling due within one year	17	<u>(7,195)</u>	<u>(12,405)</u>
Net current assets		<u>320,756</u>	<u>332,402</u>
Net assets		<u>790,081</u>	<u>807,924</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>790,081</u>	<u>807,924</u>
Total funds	18	<u>790,081</u>	<u>807,924</u>

For the financial year ending 31 July 2024 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.

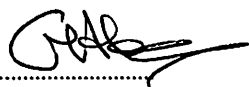
The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

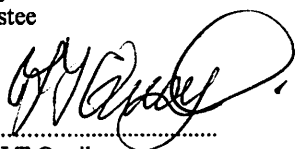
(Registration number: 4766518)

Balance Sheet as at 31 July 2024

The financial statements on pages 10 to 24 were approved by the trustees, and authorised for issue on^{4/12/2024} and signed on their behalf by:



.....
Lady C M Alderton
Trustee



.....
Ms J T Quail
Trustee

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

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

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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:

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

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

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.

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.

Fund structure

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

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.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

3 Income from charitable activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Tobias School of Art & Therapy			
Tuition fees	219,401	219,401	204,085
Sale of art materials	12,613	12,613	7,832
Rent from rooms	23,560	23,560	23,530
	<u>255,574</u>	<u>255,574</u>	<u>235,447</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	12,504	12,504	7,332
Income from rents	11,850	11,850	11,700
	<u>24,354</u>	<u>24,354</u>	<u>19,032</u>

5 Other income

	Total 2024 £	Total 2023 £
Other income and gifts	<u>-</u>	<u>804</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Other investment management costs;			
Amounts payable to property managers	1,888	1,888	2,321
	<u>1,888</u>	<u>1,888</u>	<u>2,321</u>

7 Expenditure on charitable activities

	Unrestricted	Total
	funds	2024
	General	£
	£	£
Tobias School of Art and Therapy	144,694	144,694
Depreciation, amortisation and similar costs	5,662	5,662
Staff cost	132,527	132,527
	<u>282,883</u>	<u>282,883</u>
	Unrestricted	Total
	funds	2023
	General	£
	£	£
Note		
Tobias School of Art and Therapy	167,070	167,070
Depreciation, amortisation and other similar costs	5,562	5,562
Staff costs	129,112	129,112
	<u>301,744</u>	<u>301,744</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	2,347	2,347
Total for 2024	2,347	2,347

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	5,662	5,562

10 Trustees remuneration and expenses

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

Lady C M Alderton

Lady C M Alderton received remuneration of £4,313 (2023: £6,090) 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.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	119,392	121,182
Social security costs	4,873	4,952
Pension costs	8,263	2,978
	132,528	129,112

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

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

	2024 No	2023 No
Teaching	5	5
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>7</u>

4 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,263 (2023 - £3,285).

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 £69,390 (2023 - £31,680).

12 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 2024

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2023	242,620	65,471	308,091
Additions	<u>11,598</u>	<u>867</u>	<u>12,465</u>
At 31 July 2024	<u>254,218</u>	<u>66,338</u>	<u>320,556</u>
Depreciation			
At 1 August 2023	81,787	60,782	142,569
Charge for the year	<u>4,465</u>	<u>1,197</u>	<u>5,662</u>
At 31 July 2024	<u>86,252</u>	<u>61,979</u>	<u>148,231</u>
Net book value			
At 31 July 2024	<u>167,966</u>	<u>4,359</u>	<u>172,325</u>
At 31 July 2023	<u>160,833</u>	<u>4,689</u>	<u>165,522</u>

14 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>297,000</u>	<u>310,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 August 2023	310,000
Revaluation	<u>(13,000)</u>
At 31 July 2024	<u>297,000</u>
Net book value	
At 31 July 2024	<u>297,000</u>
At 31 July 2023	<u>310,000</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 2024

15 Stock

	2024	2023
	£	£
Stocks	<u>6,901</u>	<u>7,265</u>

16 Debtors

	2024	2023
	£	£
Trade debtors	15,320	8,325
Prepayments	1,667	1,430
Other debtors	<u>3,750</u>	<u>2,500</u>
	<u>20,737</u>	<u>12,255</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	2,799	2,323
Accruals	<u>4,396</u>	<u>10,082</u>
	<u>7,195</u>	<u>12,405</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

18 Funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2024 £
Unrestricted funds					
<i>General</i>					
General fund	679,008	279,863	(284,706)	-	674,165
Revaluation reserve	<u>128,916</u>	<u>-</u>	<u>-</u>	<u>(13,000)</u>	<u>115,916</u>
	<u>807,924</u>	<u>279,863</u>	<u>(284,706)</u>	<u>(13,000)</u>	<u>790,081</u>
	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds					
<i>General</i>					
General fund	727,790	255,283	(304,065)	-	679,008
Revaluation reserve	<u>88,916</u>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>128,916</u>
	<u>816,706</u>	<u>255,283</u>	<u>(304,065)</u>	<u>40,000</u>	<u>807,924</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

19 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2024
	£	£	£
Tangible fixed assets	172,325	-	172,325
Fixed asset investments	181,084	115,916	297,000
Current assets	327,951	-	327,951
Current liabilities	(7,195)	-	(7,195)
Total net assets	<u>674,165</u>	<u>115,916</u>	<u>790,081</u>

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2023
	£	£	£
Tangible fixed assets	165,522	-	165,522
Fixed asset investments	181,084	128,916	310,000
Current assets	344,807	-	344,807
Current liabilities	(12,405)	-	(12,405)
Total net assets	<u>679,008</u>	<u>128,916</u>	<u>807,924</u>

20 Related party transactions

During the year the charity made the following related party transactions:

C Alderton

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £4,313 (2023: £6,090). At the balance sheet date the amount due to/from C Alderton was £Nil (2023 - £Nil).