

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 2025

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**

<b>Chairman</b>	Mrs R Charles (chair from May 2025)
<b>Trustees</b>	Lady C M Alderton Mr C M Clouder Ms J T Quail Mrs R Charles (chair from May 2025) Mr R Dobson G Elwes
<b>Secretary</b>	Mr A Cox
<b>Charity Registration Number</b>	1098710
<b>Company Registration Number</b>	4766518
<b>Registered Office</b>	The charity is incorporated in England and Wales. Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
<b>Independent Examiner</b>	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	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 2025.

### **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.

#### ***Objectives, strategies and activities***

##### ***Facilities:***

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

We remain 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 new paving outside the library and online teaching room. Steve is able to do this in a timely and expert fashion.

Fire safety inspections continue every six months.

In early summer 2025, thanks to Ashdown Solutions, a local IT firm, we renewed our desktop & software inventory.

# **Tobias Trust Limited**

## **Trustees' Report**

### ***Public benefit***

We continued to assist a small number of students with bursary options, and have re-established 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 and secondary schools, mental health, disabilities, homelessness and refugees. As recorded earlier, Sarah Thilo as placement co-ordinator, is looking to expand the opportunities for Tobias students.

All existing Trustees remain in place, and we were pleased to welcome Mrs Georgina Elwes, to the Trustee board in March 2025. Georgina brings significant teaching experience to the Trust and is a most welcome addition. After many years as Chair of Trustees, Lady Catriona Alderton, has stepped down as Chair of Trustees but we are pleased to report remains a Trustee. Mrs Rosemary Charles took over as Chair at the May 2025 AGM and continues to bring to the Board significant commercial and risk management experience.

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 2024-25 academic year has also proved to be a challenging year for Tobias, away from the classroom. Aside from teaching duties, student recruitment continues to be a major pre-occupation for the faculty. For our students, a career change and the continuing cost of living challenges, has meant that current students numbers for the full-time course continue to be lower than the faculty would wish.

Into the current financial year, external marketing help has been engaged, looking to drive up student enrolments for September 2026.

Helen Mandy has very successfully completed her first year as Head of School. Student feedback remains consistently good; 'fantastic', 'amazing', 'beautiful nurturing space' were just some of the comments from the end-of-year student feedback. With 10 members of the teaching faculty and 17 visiting lecturers, Helen leads a large faculty providing a rich and fulfilling curriculum.

The Trustees remain very appreciative of the hard work and dedication of both Sarah Baganz and Asta Jakobs of the faculty.

We were also delighted to welcome in September 2025, our new Senior Lecturer and placement co-ordinator, Sarah Thilo, a former student, who already, is proving to be a great asset to the school.

#### **External Accreditation:**

Aside from teaching, it has been a busy year for external inspections, submissions and accreditation. City & Guilds Level 5 and Level 7 accreditation was re-confirmed. The British Association for Counselling and Psychotherapy (BACP) adult course accreditation was confirmed last year & the BACP modular course accreditation was confirmed in September 2025.

The British Accreditation Council (BAC) accreditation continues, with a further inspection in due in February 2026.

#### **Student recruitment:**

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

The third online or modular course started in July 2025 with 21 students from around the world.

#### **Student numbers:**

6 full-time students starting in September 2025 in year 1, with 7 in year 2 and 7 in the third placement year.

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their last 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. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been supported by Sam O'Neil.

# **Tobias Trust Limited**

## **Trustees' Report**

### **Financial review**

As you will read on other pages, the Charity recorded an operating deficit for the year of £44,745, (2024 = deficit of £17,843) on income of £248,391 (2024 - £279,928) v expenditures of £300,136 (2024 - £284,771). Unrestricted Cash reserves were at £256,077. (2024 = £320,756).

A budget surplus of £24K had been projected in October 2024 for the year to 31st July 2025 on estimated income of £328K.

The actual income for the year to 31st July 2025 of £323,391 was on budget. But this figure did include a £75K transfer/boost to our current account in September 2024 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 received were £11,701, (2024 - £15,315), thanks to the hard work of Helena O'Sullivan working with students to establish payment plans.

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, over the last year were £14.3K, as compared to £12K the previous year, but we are all aware how changeable utility costs can be. Earlier this year we switched to a more attractive electricity contract from EDF energy and we continue to monitor biomass heating and hot water 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 £256,077 (2024: £320,756), 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.

# **Tobias Trust Limited**

## **Trustees' Report**

### ***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 five 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 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 and effective operation of the school continues to be a major focus for the faculty.

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. 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***

Existing policies and practices will continue to be reviewed over this coming year by both faculty and trustees; as staff and student welfare, including safeguarding, remains most important.

The Trustees remain most appreciative of the hard work of all the faculty, under the leadership of Helen Mandy as Head of School. The Trustees are fully supportive of Helen and continue to wish her well.

Finally, on a personal note, this is my last report, as I am stepping down from Tobias next month. It has been a great privilege to work with such committed staff in their great work.

### **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 ..... 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 2025.

#### **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**

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:.....

**Tobias Trust Limited**

**Statement of Financial Activities for the Year Ended 31 July 2025**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Total 2025 £
<b>Income and Endowments from:</b>			
Charitable activities	3	226,948	226,948
Investment income	4	18,969	18,969
Other income	5	2,474	2,474
Total income		<u>248,391</u>	<u>248,391</u>
<b>Expenditure on:</b>			
Raising funds	6	(2,718)	(2,718)
Charitable activities	7	(297,418)	(297,418)
Total expenditure		(300,136)	(300,136)
Gains/losses on investment assets		<u>7,000</u>	<u>7,000</u>
Net expenditure		<u>(44,745)</u>	<u>(44,745)</u>
Net movement in funds		(44,745)	(44,745)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>790,081</u>	<u>790,081</u>
Total funds carried forward	18	<u><u>745,336</u></u>	<u><u>745,336</u></u>

The notes on pages 15 to 25 form an integral part of these financial statements.

# Tobias Trust Limited

## Statement of Financial Activities for the Year Ended 31 July 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
<b>Income and Endowments from:</b>			
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>
<b>Expenditure on:</b>			
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)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>807,924</u>	<u>807,924</u>
Total funds carried forward	18	<u><u>790,081</u></u>	<u><u>790,081</u></u>

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

The funds breakdown for 2024 is shown in note 18.

The notes on pages 15 to 25 form an integral part of these financial statements.

**Tobias Trust Limited**  
**(Registration number: 4766518)**  
**Balance Sheet as at 31 July 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	185,259	172,325
Investments	14	<u>304,000</u>	<u>297,000</u>
		<u>489,259</u>	<u>469,325</u>
<b>Current assets</b>			
Stocks	15	7,033	6,901
Debtors	16	4,780	20,737
Cash at bank and in hand		<u>254,087</u>	<u>300,313</u>
		265,900	327,951
<b>Creditors: Amounts falling due within one year</b>	17	<u>(9,823)</u>	<u>(7,195)</u>
<b>Net current assets</b>		<u>256,077</u>	<u>320,756</u>
<b>Net assets</b>		<u>745,336</u>	<u>790,081</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>745,336</u>	<u>790,081</u>
<b>Total funds</b>	18	<u>745,336</u>	<u>790,081</u>

For the financial year ending 31 July 2025 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 15 to 25 form an integral part of these financial statements.

**Tobias Trust Limited**  
**(Registration number: 4766518)**  
**Balance Sheet as at 31 July 2025**

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on .....  
and signed on their behalf by:

.....  
Ms J T Quail  
Trustee

.....  
Mrs R Charles (chair from May 2025)  
Chairman and trustee

The notes on pages 15 to 25 form an integral part of these financial statements.

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### **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**

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.

##### **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 2025**

#### **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:

<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

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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 2025**

### **3 Income from charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Tobias School of Art &amp; Therapy</b>			
Tuition fees	183,144	183,144	219,401
Sale of art materials	13,359	13,359	12,613
Rent from rooms	30,445	30,445	23,560
	<u>226,948</u>	<u>226,948</u>	<u>255,574</u>

### **4 Investment income**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2025</b>	<b>2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
Interest receivable and similar income;			
Interest receivable on bank deposits	5,644	5,644	12,504
Income from rents	13,325	13,325	11,850
	<u>18,969</u>	<u>18,969</u>	<u>24,354</u>

### **5 Other income**

	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>2025</b>
	<b>General</b>	<b>£</b>
	<b>£</b>	
Other income and gifts	2,474	2,474

# Tobias Trust Limited

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 6 Expenditure on raising funds

#### a) Investment management costs

	Unrestricted	Total	Total
	General	2025	2024
	£	£	£
Other investment management costs;			
Amounts payable to property managers	2,718	2,718	1,888
	<u>2,718</u>	<u>2,718</u>	<u>1,888</u>

### 7 Expenditure on charitable activities

		Unrestricted	Total	Total
		funds	2025	2024
		General	£	£
	Note	£		
Tobias School of Art and Therapy		161,818	161,818	142,346
Depreciation, amortisation and other similar costs		5,944	5,944	5,662
Staff costs		127,325	127,325	132,528
Governance costs	8	<u>2,331</u>	<u>2,331</u>	<u>2,347</u>
		<u>297,418</u>	<u>297,418</u>	<u>282,883</u>

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted	Total	Total
	funds	2025	2024
	General	£	£
	£		
Other governance costs	2,331	2,331	2,347
	<u>2,331</u>	<u>2,331</u>	<u>2,347</u>

# Tobias Trust Limited

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>5,944</u>	<u>5,662</u>

### 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 £5,633 (2024: £4,313) 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:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	119,794	119,392
Social security costs	4,709	4,873
Pension costs	<u>2,822</u>	<u>8,263</u>
	<u>127,325</u>	<u>132,528</u>

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

	2025 No	2024 No
Teaching	5	5
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>7</u>

4 (2024 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,109 (2024 - £3,263).

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

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2025**

The total employee benefits of the key management personnel of the charity were £79,395 (2024 - £77,665).

#### **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 2025

### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 August 2024	254,218	66,338	320,556
Additions	<u>18,002</u>	<u>876</u>	<u>18,878</u>
At 31 July 2025	<u>272,220</u>	<u>67,214</u>	<u>339,434</u>
<b>Depreciation</b>			
At 1 August 2024	86,253	61,978	148,231
Charge for the year	<u>4,825</u>	<u>1,119</u>	<u>5,944</u>
At 31 July 2025	<u>91,078</u>	<u>63,097</u>	<u>154,175</u>
<b>Net book value</b>			
At 31 July 2025	<u>181,142</u>	<u>4,117</u>	<u>185,259</u>
At 31 July 2024	<u>167,965</u>	<u>4,360</u>	<u>172,325</u>

### 14 Fixed asset investments

	2025 £	2024 £
Investment properties	<u>304,000</u>	<u>297,000</u>

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 August 2024	297,000
Revaluation	<u>7,000</u>
At 31 July 2025	<u>304,000</u>
<b>Net book value</b>	
At 31 July 2025	<u>304,000</u>
At 31 July 2024	<u>297,000</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 2025**

### **15 Stock**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stocks	<u>7,033</u>	<u>6,901</u>

### **16 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,686	15,320
Prepayments	94	1,667
Other debtors	-	3,750
	<u>4,780</u>	<u>20,737</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,445	-
Other creditors	2,861	2,799
Accruals	4,517	4,396
	<u>9,823</u>	<u>7,195</u>

**Tobias Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 July 2025**

**18 Funds**

	<b>Balance at 1 August 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 31 July 2025 £</b>
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General fund	674,165	248,391	(300,136)	-	622,420
Revaluation reserve	115,916	-	-	7,000	122,916
	<u>790,081</u>	<u>248,391</u>	<u>(300,136)</u>	<u>7,000</u>	<u>745,336</u>
	<b>Balance at 1 August 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 31 July 2024 £</b>
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General fund	679,008	279,863	(284,706)	-	674,165
Revaluation reserve	128,916	-	-	(13,000)	115,916
	<u>807,924</u>	<u>279,863</u>	<u>(284,706)</u>	<u>(13,000)</u>	<u>790,081</u>

## Tobias Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 19 Analysis of net assets between funds

	Unrestricted funds		Total funds at
	General	Other Revaluation reserve movement	31st July
	£	£	2025 £
Tangible fixed assets	185,259	-	185,259
Fixed asset investments	181,084	122,916	304,000
Current assets	265,900	-	265,900
Current liabilities	(9,823)	-	(9,823)
Total net assets	<u>622,420</u>	<u>122,916</u>	<u>745,336</u>

  

	Unrestricted funds		Total funds at
	General	Other Revaluation reserve movement	31st July
	£	£	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>

#### 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 (2024 - £Nil).