

# **Higham Hall College**

(A company limited by guarantee)

## **Annual Report and Consolidated Financial Statements**

**31 December 2024**

Company registration number: 6421365

Charity registration number: 1124959



## Higham Hall College

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**Higham Hall College**  
**Reference and Administrative Details**

<b>Charity name</b>	Higham Hall College
<b>Charity registration number</b>	1124959
<b>Company registration number</b>	6421365
<b>Principal office</b>	Higham Hall Bassenthwaite Lake COCKERMOUTH CA13 9SH
<b>Registered office</b>	Higham Hall Bassenthwaite Lake COCKERMOUTH CA13 9SH
<b>Trustees</b>	P J Brown, Chair H J Scott (Resigned 27 March 2024) M Walker S Clarke L J Birch (Resigned 28 January 2025) W Dufton G Reed (Resigned 22 May 2024)
<b>Secretary</b>	E A Fisher
<b>Bankers</b>	HSBC 3 Pow Street WORKINGTON CA14 3AH
<b>Auditor</b>	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

**Higham Hall College**  
**Trustees' Report for the Year Ended 31 December 2024**

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

### **Governance**

Higham Hall College is a charitable company limited by guarantee and its governing document is its memorandum and articles of association.

The procedure for appointing new trustees is set out in the charity's articles of association. They provide that appointment can be made at a general meeting or by ordinary resolution. The number of directors cannot be less than three but is not subject to any maximum.

Training is included in the board meetings structure where trustees consider their roles, following charity commission guidelines, and receive guidance from our accountant, Dodd and Co Limited.

The trustees are also directors of the company. They meet every quarter to receive a report from the principal and make decisions based on consensus. Expenditure below £10,000 is delegated to the principal with payments up to that value requiring 2 staff signatures. Single item expenditure above that value requires board approval and the signature of the chairman or his deputy.

Higham Hall College has one wholly owned subsidiary: Higham Learning Limited. Higham Learning Limited provides conference and similar facilities at Higham Hall, and contributes to any shared costs in order to help support the charity. Higham Learning Limited also aims to pass any surplus made back to Higham Hall College, by way of gift aid or similar provision.

The directors have reviewed the major risks to which the charity is exposed and systems or procedures have been put in place to manage those risks.

### **Objectives and activities**

The charity's objects are:

"The advancement of education of the public in such a manner as may be charitable and in particular, but not to limit the generality of the foregoing, the provision of adult education, including for adults with disabilities, deafness or who are hard of hearing."

The aim of Higham is to provide short residential courses for adults of all ages and in general the advancement of education for the benefit of the public, including people with a disability. The following Public Benefit Statement has been agreed by the Trustees.

### **Public benefit statement**

The objective of the college is the advancement and provision of adult education.

The activities consist of short residential courses and single day events.

The intended outcome is an improvement in the quality of participants lives achieved through:

- Personal educational achievement
- Access to educational opportunities that are not otherwise available
- Employment and new career opportunities
- Improvement in knowledge and skills leading to employment and/or increased confidence in a chosen field of activity.

**Higham Hall College**  
**Trustees' Report for the Year Ended 31 December 2024**

The college also provides wider public benefit through:

- Opportunities for disadvantaged people
- Public access to an historic building
- A significant contribution to the cultural life of the county
- A contribution to the local economy
- Support for other local charities and organisations.

Examples of the College's activities include:

- Residential courses throughout the year in Art, Art Appreciation, Pastimes, Bridge, Crafts, Textiles, Wood, Health, History, Archaeology, Literature, Philosophy, Music, the Arts, Nature, the Sciences, Photo, Languages, Field Trips and Summer Schools
- Day events covering a similar range of activities and also including art history talks, art demonstrations, concerts and performances
- Concessionary rates for people on low income
- Bursaries for first timers on low income
- Support for disabled people through specialised accommodation, discounted or free places for support staff or relatives and additional staff help
- Support for local organisations which includes: events for the local parish, free use of space during the day by local groups. These now include activities such as art, knitting and 'man-trailing' (dog training).
- Discounted letting rates for other registered charities
- Support for young people (18 – 25) through concessionary course fees
- Support for young people (15 – 18) through work experience placements in partnership with local schools
- Support for young people (15 – 18) through assistantships, in co-operation with tutors, to enable them to experience affordable course activity which might benefit their choices of formal and informal study. Examples where young people have been able to join courses so far include Enamelling and Musicianship courses.

#### **Achievements and performance**

The results for 2024 reflect success in delivering our core objective to provide residential courses promoting life-long learning across a wide range of subjects. New courses were added to our offering this year, including one-day Sunday lectures. Total income and endowments increased by 15.2% in the year.

Costs overall increased by 13.5%. A comprehensive review of our operations during the year resulted in a restructuring of certain functions and highlighted the need to address various maintenance and related projects as a priority. These were all fulfilled.

**Higham Hall College**  
**Trustees' Report for the Year Ended 31 December 2024**

Higham Hall employs a loyal and dedicated workforce who continue to contribute hugely to our success. Ongoing staff involvement and development are key features. Also, we are grateful for the contribution from various volunteers over the year. Their involvement is invaluable.

We manage a Grade II listed property and 6-acre estate. We are mindful of our responsibilities in this regard and the need to support bio-diversity and ecological improvement. Changes are being implemented with this in mind.

2025 has started strongly. However, significant wage cost pressures resulting from a big increase to Employer National Insurance charges will be challenging.

The Trustees are confident that further improvements will be achieved during the year. As part of a longer-term strategy, we are actively seeking grant-funding to support an expansion in our facilities for both teaching space and accommodation.

#### **Financial review**

The charity's principal funding source is its income from the provision of courses at Higham Hall. The expenditure incurred during the year was in support of those courses and the maintenance and purchase of the premises, through a mortgage, to secure the long term future of the college.

Income for the year totalled £1,244,419 (2023: £1,079,922) with £1,169,807 (2023: £1,022,261) being generated from course fees. Total expenditure was £1,184,680 (2023: £1,043,393) resulting in a surplus of £59,739 (2023: surplus of £36,529). As a result, total reserves at the end of the year stood at £1,341,358 (2023: £1,281,619) which were all unrestricted and included a revaluation reserve of £530,047 (2023: £530,047).

The charity's trustees have considered the financial risks faced by the charity, and the level of resources that is needed in order to safeguard against these risks.

The charity takes deposits of £50 and course fees in advance, and so the risk that the charity may suffer a sudden and unforeseen loss of income is fairly small. However, other risks, such as the risk of severe weather, power cuts or tutor absences, which could require the charity to cancel courses, do still exist. In such a case, the charity may have to refund fees already collected. The risk also exists that some courses may be less well attended, and so leave the charity with a shortage of income. To mitigate this, the curriculum is planned where possible so that popular courses take place at the same time as those likely to be smaller.

Having evaluated these risks, the trustees have agreed a reserves policy as shown below.

#### **Higham hall reserves policy**

Unrestricted funds are needed:

- (a) to provide funds which can be designated to specific projects to enable these projects to be undertaken; and
- (b) to cover operating costs without which the charity could not function.

The trustees consider it prudent that unrestricted free reserves should be sufficient:

- (a) to avoid the necessity of realising fixed assets held for the charity's use;
- (b) to cover one month of full operating expenditure;
- (c) to provide a pool equal to 12.5% of the average group expenditure over the preceding two years after excluding direct course costs.

Unrestricted free group reserves at the end of 2024 were £47,647 (2023 - £35,813), which is less than the target reserves and represents a increase of £11,834 in the level of reserves reported at the previous year end. The trustees will continue to carefully monitor the charity's financial performance in line with the medium term financial plan. The trustees are also mindful that the property from which Higham Hall operates is of a size and character that brings significant repair and maintenance requirements. Our reserves may therefore be required at any point to fund such work.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

**Higham Hall College**  
**Trustees' Report for the Year Ended 31 December 2024**

Approved by the Board and signed on its behalf by:

.....

E A Fisher  
Secretary

Date:.....

Audited draft

## Higham Hall College

### Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Higham Hall College for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 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 which 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 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 then 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 proper accounting records that 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.

## **Independent Auditors' Report to the Trustees of Higham Hall College**

### **Opinion**

We have audited the financial statements of Higham Hall College for the year ended 31 December 2024 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the consolidated and charitable company's affairs at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and individual charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditors' Report to the Trustees of Higham Hall College**

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of trustees' remuneration specified by law are not made; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our responsibilities for the audit of the financial statements**

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

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

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their:
- policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;

**Independent Auditors' Report to the Trustees of  
Higham Hall College**

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- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context was the Companies Act, Charities Act, pension legislation, employment law, tax legislation and relevant health and safety laws.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Independent Auditors' Report to the Trustees of  
Higham Hall College**

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**Use of our report**

This report is made solely to the group and charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company and the group and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Faye Armstrong (Senior Statutory Auditor)  
For and on behalf of Dodd & Co Audit Limited, Statutory  
Auditor

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

Date:.....

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Higham Hall College

### Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2024

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	2	15,985	15,985	4,963
Other trading activities	3	56,084	56,084	51,510
Investments	4	2,543	2,543	1,188
Charitable activities	5	1,169,807	1,169,807	1,022,261
Total income and endowments		<u>1,244,419</u>	<u>1,244,419</u>	<u>1,079,922</u>
<b>Expenditure on:</b>				
Raising funds		38,079	38,079	38,115
Charitable activities		1,146,601	1,146,601	1,005,278
Total expenditure		<u>1,184,680</u>	<u>1,184,680</u>	<u>1,043,393</u>
Net movements in funds		59,739	59,739	36,529
<b>Reconciliation of funds</b>				
Total funds brought forward		1,281,619	1,281,619	1,245,090
Total funds carried forward		<u>1,341,358</u>	<u>1,341,358</u>	<u>1,281,619</u>

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

The notes on pages 15 to 30 form an integral part of these financial statements.

**Higham Hall College**  
**Company registration number: 6421365**  
**Consolidated Balance Sheet as at 31 December 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	11	1,684,654	1,684,884
<b>Current assets</b>			
Stocks and work in progress		12,472	11,692
Debtors	13	11,729	9,616
Cash at bank and in hand		235,004	202,315
		<u>259,205</u>	<u>223,623</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(262,805)</u>	<u>(236,164)</u>
<b>Net current liabilities</b>		<u>(3,600)</u>	<u>(12,541)</u>
<b>Total assets less current liabilities</b>		1,681,054	1,672,343
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(339,696)</u>	<u>(390,724)</u>
<b>Net assets</b>		<u>1,341,358</u>	<u>1,281,619</u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds</b>			
Revaluation reserve		530,047	530,047
Unrestricted income funds		811,311	751,572
<b>Total unrestricted funds</b>		<u>1,341,358</u>	<u>1,281,619</u>
<b>Total charity funds</b>		<u>1,341,358</u>	<u>1,281,619</u>

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

Approved by the Board on ..... and signed on its behalf by:

.....  
P J Brown  
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

**Higham Hall College**  
**Charity Balance Sheet as at 31 December 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	12	1,684,654	1,684,884
Investments	13	<u>1</u>	<u>1</u>
		1,684,655	1,684,885
<b>Current assets</b>			
Stocks and work in progress		9,359	9,146
Debtors	14	112,021	83,755
Cash at bank and in hand		<u>136,350</u>	<u>129,124</u>
		257,730	222,025
<b>Creditors: amounts falling due within one year</b>	15	<u>(261,331)</u>	<u>(234,567)</u>
<b>Net current assets</b>		<u>(3,601)</u>	<u>(12,542)</u>
<b>Total assets less current liabilities</b>		1,681,054	1,672,343
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(339,696)</u>	<u>(390,724)</u>
<b>Net assets</b>		<u>1,341,358</u>	<u>1,281,619</u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds</b>			
Revaluation reserve		530,047	530,047
Unrestricted income funds		<u>811,311</u>	<u>751,572</u>
<b>Total unrestricted funds</b>		<u>1,341,358</u>	<u>1,281,619</u>
<b>Total charity funds</b>		<u>1,341,358</u>	<u>1,281,619</u>

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

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a surplus for the financial year of £59,739 (2023 - £36,529).

Approved by the Board on 6 March 2025 and signed on its behalf by:

.....  
P J Brown  
Trustee

The notes on pages 15 to 30 form an integral part of these financial statements.

# Higham Hall College

## Consolidated Cash Flow Statement for the Year Ended 31 December 2024

	2024 £	2023 £
<b>Net cash provided by (used by) operating activities</b>		
Net income for the period	59,739	36,529
Depreciation charges	11,600	12,888
Increase in stocks	(780)	(391)
Increase in debtors	(2,112)	(4,888)
Increase in creditors	23,748	17,797
	<u>92,195</u>	<u>61,935</u>
<b>Net cash provided by (used in) investing activities</b>		
Purchase of property, plant and equipment	(11,370)	(25,439)
	<u>(11,370)</u>	<u>(25,439)</u>
Repayment of borrowings	(48,135)	(45,734)
<b>Increase/(decrease) in cash</b>	<u>32,690</u>	<u>(9,238)</u>

The notes on pages 15 to 30 form an integral part of these financial statements.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1 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 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

The charitable company 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 charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### Fund accounting policy

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

Further details of each fund are disclosed in note 20.

##### Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

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#### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

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.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### 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.

#### Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

#### Land and buildings

Upon transition to FRS102 / SORP 2015 in year ended 31 December 2015, the charity chose to carry land and buildings at their deemed cost using the latest valuation as at 1 January 2014.

#### Depreciation

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:

Freehold land and buildings	Not depreciated
Property improvements	2% straight line
Minibus	25% reducing balance
Artwork	Not depreciated
Fixtures, fittings and equipment	15% reducing balance

The charity holds various pieces of artwork which the charity does not depreciate in line with its financial policy. The trustees believe each item will maintain its value and does not have a definitive useful life.

The charity does not depreciate its buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

#### Investments

Fixed asset investments represents the nominal share value of the charity's wholly owned subsidiary, Higham Learning Limited.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### **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. They are subsequently measured at amortised cost using the effective interest method, 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.

#### **Liabilities**

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.

#### **Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

The charity also operates a defined benefit pension scheme administered by the Local Government Pension Scheme. This has been accounted for as if it were a defined contribution scheme whereby contributions are charged to the Statement of Financial Activities when they become due. Further explanation of the pension arrangements is given in note 18 to the accounts.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### Consolidation

Consolidated financial statements have been prepared on a line by line basis in accordance with FRS 102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:

- Higham Hall College, the parent
- Higham Learning Limited, the wholly owned subsidiary.

## 2 Donations and legacies

#### Donations and legacies

Appeals and donations

Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
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15,985	15,985	4,963
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All of the donations and legacies income in 2023 related to unrestricted funds.

# Higham Hall College

## Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

### 3 Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Conference fees	945	945	938
Accommodation	18,635	18,635	16,148
Bar	31,704	31,704	30,089
Shop	4,800	4,800	4,182
Other sales	-	-	153
	<u>56,084</u>	<u>56,084</u>	<u>51,510</u>

All of the other trading activities income in 2023 related to unrestricted funds.

### 4 Investments

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest on cash deposits	2,543	2,543	1,188

All of the donations and legacies income in 2023 related to unrestricted funds.

### 5 Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Course fees	1,169,807	1,169,807	1,022,261

All of the income from charitable activities in 2023 related to unrestricted funds.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### 6 Expenditure

	Higham Learning Limited	Course provision	Total 2024	Total 2023
	£	£	£	£
<b>Direct costs</b>				
Food and bar purchases	21,920	114,461	136,381	118,590
Course materials and expenses	-	12,374	12,374	10,458
Freelance tutors' fees and expenses	-	175,581	175,581	159,926
Laundry	870	18,429	19,299	16,435
Employment costs	6,000	403,389	409,389	348,055
Staff training	-	2,864	2,864	123
Rates	-	6,657	6,657	6,047
Water rates	-	1,516	1,516	1,636
Light, heat and power	1,200	49,962	51,162	45,560
Insurance	858	18,178	19,036	17,208
Repairs and maintenance	3,081	68,012	71,093	61,365
Telephone and fax	165	3,489	3,654	3,940
Computer software and maintenance costs	443	9,394	9,837	11,804
Printing, postage and stationery	260	5,505	5,765	8,152
Subscriptions and licences	38	813	851	820
Sundry expenses	203	4,297	4,500	2,394
Cost of trustee meetings	-	793	793	988
Motor expenses	148	3,132	3,280	2,149
Advertising	837	17,733	18,570	10,530
	<u>36,023</u>	<u>916,579</u>	<u>952,602</u>	<u>826,180</u>
<b>Support costs</b>				
Employment costs	-	148,469	148,469	135,730
Subsidiary accountancy fees	1,281	-	1,281	1,820
The audit of the charity's annual accounts	-	6,652	6,652	7,020
Accountancy and payroll	-	9,373	9,373	8,642
Bank and card processing charges	775	19,486	20,261	16,576
Mortgage interest	-	34,442	34,442	34,537
Depreciation	-	11,600	11,600	12,888
	<u>2,056</u>	<u>230,022</u>	<u>232,078</u>	<u>217,213</u>
	<u>38,079</u>	<u>1,146,601</u>	<u>1,184,680</u>	<u>1,043,393</u>

Of the expenditure in 2023, all related to unrestricted funds and £38,430 of this related to Higham Learning Limited.

# Higham Hall College

## Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

### 7 Governance costs

	2024	2023
	£	£
Cost of trustee meetings	793	988
Accountancy fees	5,992	5,427
Payroll processing	3,381	3,215
Subsidiary accountancy fees	1,281	1,820
Auditors fees	6,652	7,020
	<u>18,099</u>	<u>18,470</u>

### 8 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

During the year the college reimbursed 3 trustees a total of £793 (2023 - £988) for travel costs incurred as a result of their role as trustee.

### 9 Net income

Net income is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	11,600	12,888
Auditors' remuneration	6,652	7,020
Other financial services	<u>10,654</u>	<u>10,462</u>

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### 10 Employees' remuneration

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

	2024 No.	2023 No.
Administration and housekeeping	35	34

The aggregate payroll costs of these persons were as follows:

	2024 £	2023 £
Wages and salaries	513,737	449,029
Social security	30,571	24,262
Other pension costs	13,550	10,494
	<u>557,858</u>	<u>483,785</u>

1 employee received emoluments of between £60,000 and £70,000 during the year, (2023 - none).

The key management personnel comprise the Trustees, the Principal and Head of Accounts. The total employee benefits of the key management personnel of the Charity were £79,663 (2023 - £80,601).

**Higham Hall College**  
**Notes to the Financial Statements for the Year Ended 31 December 2024**

**11 Tangible fixed assets**

	Freehold land and buildings £	Property improvements £	Motor vehicles £	Artwork £	Fixtures, fittings and equipment £	Total £
<b>Cost or Valuation</b>						
As at 1 January 2024	1,500,000	132,052	15,250	6,000	217,086	1,870,388
Additions	-	9,325	-	-	2,045	11,370
As at 31 December 2024	<u>1,500,000</u>	<u>141,377</u>	<u>15,250</u>	<u>6,000</u>	<u>219,131</u>	<u>1,881,758</u>
<b>Depreciation</b>						
As at 1 January 2024	-	7,439	9,794	-	168,271	185,504
Charge for the year	-	2,735	1,364	-	7,501	11,600
As at 31 December 2024	<u>-</u>	<u>10,174</u>	<u>11,158</u>	<u>-</u>	<u>175,772</u>	<u>197,104</u>
<b>Net book value</b>						
As at 31 December 2024	<u>1,500,000</u>	<u>131,203</u>	<u>4,092</u>	<u>6,000</u>	<u>43,359</u>	<u>1,684,654</u>
As at 31 December 2023	<u>1,500,000</u>	<u>124,613</u>	<u>5,456</u>	<u>6,000</u>	<u>48,815</u>	<u>1,684,884</u>

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 12 Investments in subsidiaries

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

	Country of incorporation	Principal activity	Class	%
<b>Subsidiary undertakings</b>				
Higham Learning Limited	United Kingdom	Provision of accommodation and other services at Higham Hall	Ordinary	100
		<b>Capital &amp; reserves</b> £		<b>Profit/(loss) for the period</b> £
<b>Subsidiary undertakings</b>				
Higham Learning Limited		1		18,005

#### 13 Debtors

##### Group

	2024 £	2023 £
Other debtors	1,020	336
Prepayments and accrued income	10,709	9,280
	<u>11,729</u>	<u>9,616</u>

##### Charity

	2024 £	2023 £
Amounts from subsidiary and associated undertakings	100,292	74,139
Prepayments and accrued income	10,709	9,280
Other debtors	1,020	336
	<u>112,021</u>	<u>83,755</u>

# Higham Hall College

## Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

### 14 Creditors: Amounts falling due within one year

#### Group

	2024 £	2023 £
Bank loans and overdrafts	51,248	48,355
Trade creditors	20,559	13,894
Receipts in advance	153,451	138,153
Taxation and social security	8,593	7,799
Other creditors	11,501	11,496
Accruals and deferred income	17,453	16,467
	<u>262,805</u>	<u>236,164</u>

#### Charity

	2024 £	2023 £
Bank loans and overdrafts	51,248	48,355
Trade creditors	20,559	13,894
Receipts in advance	153,451	138,153
Taxation and social security	8,593	7,799
Other creditors	11,501	11,496
Accruals and deferred income	15,979	14,870
	<u>261,331</u>	<u>234,567</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the charity:

	2024 £	2023 £
Bank loans and overdraft	<u>51,248</u>	<u>48,354</u>

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### 15 Creditors: Amounts falling due after more than one year

##### Group and charity

	2024 £	2023 £
Bank loans and overdrafts	<u>339,696</u>	<u>390,724</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2024 £	2023 £
Bank loans and overdrafts	<u>339,696</u>	<u>390,724</u>

Included in the creditors are the following amounts due after more than 5 years:

	2024 £	2023 £
After more than five years by instalments	<u>86,862</u>	<u>152,165</u>

#### 16 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### 17 Operating lease commitments

As at 31 December 2024 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Other	
	2024 £	2023 £
Within one year	1,768	2,315
Within two and five years	<u>915</u>	<u>2,683</u>
	<u>2,683</u>	<u>4,998</u>

#### 18 Pension scheme

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £13,550 (2023 - £10,494).

Contributions totalling £2,776 (2023 - £2,746) were payable to the scheme at the end of the period and are included in creditors.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### **Defined benefit pension scheme**

Following the acquisition of Higham Hall on 19 December 2008, existing employees at that date retained the right to continue contributing to the final salary Local Government Pension Scheme that was otherwise closed to new members. The charity obtained indemnity from the employees' previous employer such that it would have no obligation to meet the deficit which existed in the final salary pension scheme at 19 December 2008 and would only be liable for any subsequent movement in the scheme value.

The charity has also taken out a bond to indemnify the employees' previous employer against the risk of the charity ceasing to operate, or otherwise being unable to meet its obligations to fund the employees' membership of the scheme, in which case the pension scheme liability would fall due on the previous employer.

The most recent triennial actuarial valuation of the Local Government Pension Scheme, which undertaken as at 31 March 2022, values the charity's share in the scheme assets to be in excess of its future pension liabilities by £447,000. Under the funding strategy of the scheme, as the charity's funding target has been achieved, its pension contributions are therefore calculated based on future service contribution rates only. As this is the case, FRS 102, the contributions to the scheme are therefore accounted for as though it was a defined contribution scheme.

As at 31 December 2024 the college had 2 active members of this scheme.

## Higham Hall College

### Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

#### 19 Related parties

##### Controlling entity

The ultimate control of the charity lies with the board of directors, who are also trustees, and whose membership is set out on page 1.

##### Related party transactions

The charity has received a commitment to a donation of £18,005 from Higham Learning Limited, a wholly owned subsidiary (2023 - £13,395)). This amount remained outstanding at the year end (2023 - £13,395).

Higham Learning Limited has provided a cross company guarantee over the bank loan taken by the charity.

#### 20 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	<u>1,281,619</u>	<u>1,244,419</u>	<u>(1,184,680)</u>	<u>1,341,358</u>

##### Prior period

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	<u>1,245,090</u>	<u>1,079,922</u>	<u>(1,043,393)</u>	<u>1,281,619</u>

# Higham Hall College

## Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

### 21 Net assets by fund

#### Group

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	1,684,654	-	1,684,654	1,684,884
Current assets	250,480	8,725	259,205	223,623
Creditors: Amounts falling due within one year	(254,080)	(8,725)	(262,805)	(236,164)
Creditors: Amounts falling due after more than one year	(339,696)	-	(339,696)	(390,724)
Net assets	<u>1,341,358</u>	<u>-</u>	<u>1,341,358</u>	<u>1,281,619</u>

#### Charity

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	1,684,655		1,684,655	1,684,884
Investments	1		1	1
Current assets	249,004	8,725	257,729	222,025
Creditors: Amounts falling due within one year	(252,606)	(8,725)	(261,331)	(234,567)
Creditors: Amounts falling due after more than one year	(339,696)		(339,696)	(390,724)
Net assets	<u>1,341,358</u>	<u>-</u>	<u>1,341,358</u>	<u>1,281,619</u>

# Higham Hall College

## Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

### Prior period Group

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	1,684,884	-	1,684,884	1,672,333
Current assets	214,873	8,750	223,623	227,582
Creditors: Amounts falling due within one year	(227,414)	(8,750)	(236,164)	(218,691)
Creditors: Amounts falling due after more than one year	(390,724)	-	(390,724)	(436,134)
Net assets	<u>1,281,619</u>	<u>-</u>	<u>1,281,619</u>	<u>1,245,090</u>

### Charity

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	1,684,884	-	1,684,884	1,643,660
Investments	1	-	1	1
Current assets	213,275	8,750	222,025	232,340
Creditors: Amounts falling due within one year	(225,817)	(8,750)	(234,567)	(190,001)
Creditors: Amounts falling due after more than one year	(390,724)	-	(390,724)	(480,618)
Net assets	<u>1,281,619</u>	<u>-</u>	<u>1,281,619</u>	<u>1,205,382</u>